

At Your Service

Orange County Employees Retirement System
Magazine for all Members July 2013



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Volume 12 Number 3 Magazine for all Members July 2013

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At Your Service is published for members and retirees of the Orange County Employees Retirement System

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At Your Service is edited and designed by
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Board of Retirement Meetings:

All regular business meetings are held in OCERS Board Room at 9:00 a.m. Upcoming meetings:

July 15, 2013
August 19, 2013
October 21, 2013

November 18, 2013
December 16, 2013

Contribution rates update

Nearly all members of OCERS are required to share in the cost of their defined benefit plan. It is the contributions from employees in addition to employer contributions and income from OCERS' diversified investment portfolio that fund retirement benefits for current and future retirees as well as their eligible beneficiaries.

Employee and employer contributions are set annually by OCERS' consulting actuary and approved by the Board of Retirement. Depending on a number of economic and non-economic factors including employee turnover, rates of retirement, the mortality tables of active and retired members and OCERS' investment returns, specific rates for employees and employers may increase or decrease. In order to help employers forecast expenses, contribution rates are set about a year before they go into effect. The rates that were set last year went into effect on June 28, 2013.

Members interested in seeing their current rates can visit OCERS' Web site and click on the "Contribution Rates" button in the Quick Links box on the home page. Once on the Employee and Employer Contribution Rates page, simply use the pull down menu to find your employer's page, and then see the entry age and plan type to determine your specific rate.

In addition, certain employees with the County of Orange, Orange County Children & Families Commission, LAFCO, Public Law Library and OC Courts can also use the "click here" link on the bottom of the last page to see their reverse pickup rate.

For more information on contribution rates, visit www.ocers.org.

OCERS building showcases improved signage

OCERS has updated its office building and street signage now emblazoned with our official logo to help members and other visitors looking for our office.

Because OCERS' Santa Ana headquarters is located on Wellington Avenue and is positioned behind another office building that fronts nearby Tustin Avenue, it is important to have signage with the OCERS logo clearly visible.



"There have been several times when I received calls from members who were having difficulty finding our office," explained Robert Kinsler, a member of OCERS' Communications Division.



"We love our site because it offers plenty of free and available parking for visitors and staff, and also has excellent facilities for the presentation of retirement seminars for our members. And making sure everybody looking for us can find us quickly is equally important."

OCERS is located at 2223 E. Wellington Avenue, Santa Ana, CA 92701 just off Tustin Avenue between the 4th and 17th street exits off the 55 Freeway.

Great-West to host lunchtime seminars at OCERS

Great-West Retirement Services and the County of Orange Defined Contribution Program are hosting a series of special education seminars at OCERS this summer. The first of these, to be held July 11, is titled "Knowledge is Retirement Power" and is designed to help OCERS members who participate in the County's DC Program understand the benefits of the program. The seminar is free, and participants may bring their lunch.

"You will learn how to pay yourself first, the impact of inflation, the benefits of tax-deferred saving, how to find ways to save extra money so you can contribute more to your retirement plan, what you could lose by delaying retirement saving and how much you should save," said Cathy Matusiewicz, a Key Retirement Plan Counselor with Great-West Retirement Services.

All three seminars will be held in the Training Room at OCERS, 2223 E. Wellington Avenue, Suite 100, Santa Ana, CA 92701. There is plenty of free parking available. All seminars will be held from 12 - 1 p.m. on the following dates:

Thursday, July 11

Wednesday, August 14

Wednesday, September 25

Register for a Financial Strategies Seminar

According to the “Measuring Optimism, Outlook and Direction (M.O.O.D.) of America” survey, top financial concerns that keep Americans up at night include personal debt (39%), retirement planning (32%) and taxes (31%). Sadly, only 18% of those closing in on retirement (those between the ages of 55 and 64), said they feel “very prepared” for retirement.

The survey went on to reveal that people between the ages of 45 and 54 are even less confident, with only 11% “very prepared” in planning for retirement.

Understanding steps you can take to help enhance your overall financial health is a key reason to enroll in the Financial Strategies Seminar that will be held at OCERS this year. The seminar teaches members worthwhile tools to:

- Create a path to follow and make appropriate financial decisions
- Know when you can retire and how much you will need
- Identify factors that can positively or negatively impact your plan to retire
- Make appropriate investment selections for your short, mid and long-term goals
- Locate resources for further education and planning

Members will also hear about income tax planning, estate planning, proper beneficiary designations, calculating Social Security benefits, and get a detailed explanation of the OCERS’ pension, among other things.

The class is small, interactive, presented in a supportive environment, and the instructors do not spend time on self-promotion, or discussing specific products. Members will have an opportunity to meet with the financial advisor after the class is completed at no cost on a one-on-one basis to have specific questions answered and create a personalized financial plan with recommendations for the best steps to achieving their financial goals. Attendees have found this individualized planning to be extremely valuable.

Financial Strategies Seminars are held in OCERS’ Training Room, 2223 E. Wellington Avenue, Santa Ana, CA 92701. The three-session workshop seminars are free, but reservations are required. To make your reservation to attend this seminar, please log on at www.ocers.org and click on “Retirement Seminars.”

For more information on upcoming Financial Strategies for Retirement Planning Seminars, please call Robert Kinsler at (714) 558-6230.

SCHEDULED DATES for three-session workshop:

Workshop
Wednesdays
July 10, 17 and 24, 2013
6 – 9:30 p.m.

Workshop
Wednesdays
September 4, 11 and 18, 2013
6 – 9:30 p.m.

Workshop
Wednesdays
October 2, 9 and 16, 2013
6 – 9:30 p.m.



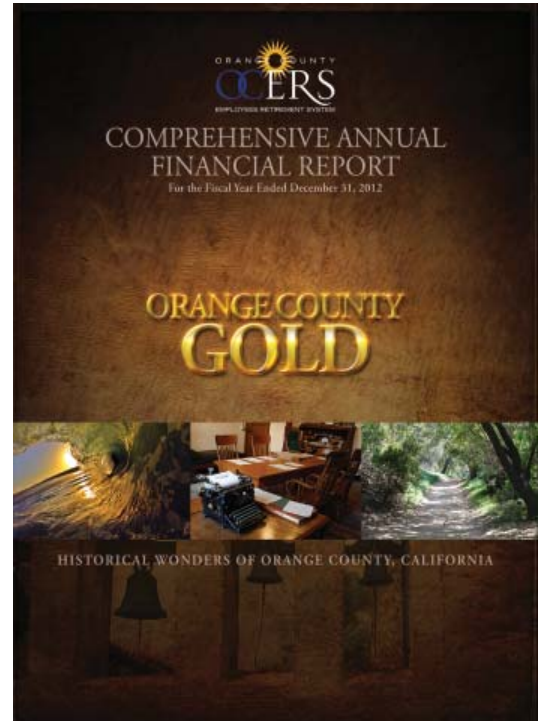
2012 CAFR now available on OCERS' Web site

The 2012 Comprehensive Annual Financial Report (CAFR) is now available to view or print from OCERS' Web site.

Information in the 138-page CAFR is designed to provide a complete and accurate review of the year's operations. It contains information about OCERS' investments and investment portfolio, financial statements, funding status and membership for the year ended December 31, 2012.

The CAFR is among the many valuable resources and publications available to members on OCERS' Web site.

To view the new CAFR, as well as prior editions of the document, visit www.ocers.org and click on the "Finance & Investments" button on the left side of the home page.



How does PEPRA define a New Member?

Since the majority of the provisions in the California Public Employees' Pension Reform Act of 2013 (PEPRA) affect new members hired on or after January 1, 2013, it's important to understand what factors constitute a "PEPRA member" under this new law.

PEPRA Member

PEPRA defines a new member as an individual who becomes an OCERS member for the first time on January 1, 2013 or later. New members are subject to the plan formulas effective as of January 1, 2013; Plan T (1.62% at 65) and Plan U (2.5% at 67) for general members, and Plan V (2.7% at 57) for safety members. An individual who is a member of a reciprocal retirement system but ineligible for reciprocity prior to January 1, 2013 would also be considered a PEPRA member. When a deferred OCERS member returns to work for a different employer after more than six months of separation that individual will be considered a PEPRA member.

Legacy Member

A "Legacy member" is an OCERS-covered employee who was an active member of OCERS prior to January 1, 2013; OR an individual who was a deferred member of OCERS prior to January 1, 2013, and who returns to the same employer; OR an individual who was a deferred member of a reciprocal retirement system with service under that system prior to January 1, 2013 who becomes an active member of OCERS within six months of deferring membership in the reciprocal system.

For more information on PEPRA, visit www.ocers.org.

Walt and Florence deVries' life journey inspires

Over the course of their 70-year marriage, OCERS' retirees Walt and Florence "Flo" deVries have experienced their share of life's challenges and rewards. They were only married for 11 months when Walt was drafted to serve in the U.S. Navy, where he was an electronic technician on a light cruiser in the South Pacific from 1944 to 1946.

"When you live through a depression and World War II, you've experienced life," Walt said in a recent interview, where he and Flo were attending the regular Retired Employees Association of Orange County (REAOC) luncheon at Mile Square Park in Fountain Valley.

The couple, who has lived in La Habra since 1959, soon learned that more challenges were ahead.

"We were both working in aerospace. In 1970, aerospace went into the dumpster," recalled Walt, who recently celebrated his 94th birthday. "At age 50 (Flo was in her 40s) we were unemployed. We checked openings in the government arena and we took tests."



Armed with their strong technical skills, both were hired by the County of Orange in 1970; Walt was hired as an administrative analyst while Flo accepted a position as a stenographer.

"I have known Flo for over 30 years," said Sara Ruckle-Harms, a member of REAOC's Board of Directors. "New to the investigator role in 1979, Flo, a steno in our unit taught how to properly give dictation and package an investigation report. She was absolutely the best."

"We liked it very much," Walt said of the couple's move to work in the public sector. Added Flo: "We used to drive together before there was such a thing as 'carpools.'"

Walt worked for the County until his retirement in 1984. Flo retired in 1986. But the couple's retirements from the County didn't mean they wouldn't continue to keep busy; Flo began volunteering at an area hospital while Keith Concannon (who served on OCERS' Board of Retirement for many years) recruited Walt to be a director with the Retired Employees Association of Orange County (REAOC) Board.

"He was a volunteer with REAOC longer than he was at the County," Flo said of Walt.

For 17 years (1993 until 2000) Walt served under four different REAOC presidents, and his service spanned a period that saw REAOC emerge from its humble origins as a mostly social

group into a retiree advocacy-minded organization. For many years Walt attended all OCERS' Board of Retirement meetings and often spoke on behalf of the growing number of retirees on issues such as the importance of cost-of-living adjustments and STAR COLA (a program designed to preserve the purchasing power of OCERS' oldest retirees).



“When I joined this group, we had 700 members and met in a church social hall,” Walt recalled. “Look at where we are now.”

As of June 1, 2013, REAOC had more than 5,200 members and provides a number of strong services. In addition to five yearly luncheons held at Mile Square Park Golf Course Clubhouse in Fountain Valley, REAOC networks with other ‘37 Act retiree associations and offers group rates for vision, dental and other health benefits to those who are interested.

Although health issues forced Walt to step off the REAOC Board in 2009, he still attends most luncheons and is involved in the annual honoring of veterans in connection with the Memorial Day-themed May luncheon.

“When Walt resigned from the REAOC Board of Directors, it was a real honor for me to assume responsibility for leading the flag salute at our luncheons which Walt had so capably done for many years,” said John LaRoche, currently a member of REAOC’s Board of Directors. “And even though he is no longer on the Board, Walt is still an active member and he and Flo continue to attend the luncheons. Walt continues to do a great job of saluting the veterans each year at the May luncheon.”

Sure enough, on May 22, 2013, Walt once again led the annual ceremony. When interviewed for the article, the secret of his long and active life was inevitably revealed.

“You have to have good genes and a wife who reads the label,” Walt mused, noting Flo keeps him on track in terms of his diet.

“Walt has always been a hero and mentor to REAOC Board members. He has proven himself to be an accomplished and effective retiree advocate for many years,” said REAOC Co-Presidents Linda Robinson and Doug Storm. “Walt’s wit, intellect and humor are remarkable and he continues to be a vibrant, valuable resource to us all. Walt and his beautiful wife Flo have an outlook on life that is incredibly positive and inspirational. They are truly an amazing, grand couple.”



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Pre-Retirement Seminars set to shine this summer

One of the biggest concerns for many members is how to make a smooth transition from active employee into retirement. Signing up for Medicare and Social Security as well as the County's Retiree Medical program and OCERS are part of that detailed process.

To help fill this need for those nearing retirement, OCERS offers Pre-Retirement Seminars. These daytime seminars are held at OCERS, 2223 E. Wellington Ave., Suite 100, Santa Ana, from 8 a.m. to 2:30 p.m.



The one-session seminar is free, and there is plenty of free on-site parking for those attending. Various topics are covered. A Social Security representative will discuss Social Security and Medicare benefits; a representative from "Deferred Compensation" will discuss the County of Orange 457 plan; a representative from the County of Orange retiree medical program will discuss the County's retiree medical benefit options; and an OCERS Retirement Specialist will focus on your OCERS' retirement benefits. **Seminar dates: July 17; August 7 and 21, 2013; September 4 and 18, 2013.** No registration is necessary for the Pre-Retirement Seminars. Members are welcome to take this seminar as often as they like. It is important to note that members are free to attend the seminar all day, or sit in on only those topics of interest to them. For more information visit www.ocers.org.