



## End-of-Life Planning

*Retirees and Payees, Active Members*

Preparing for death is important no matter what age you are. Life can change in an instant without notice, and for those of us who have experienced the passing of a loved one, this unsettling time can often leave us feeling unprepared.

Luckily, your pension is one asset that you may be able to pass on to your loved ones. However, there are certain things you must do *prior* to ensure they are taken care of.

Here are a few things to keep in mind.

### Potentially Provide Options For Your Survivors

*Active Members*

What would happen to your survivors in the event of your death prior to retirement? To prepare, consider filing the *Death During Active Membership Form* (Form 104). If eligible, this form authorizes CCCERA to file a non-service connected disability on your behalf and allows you to pre-select Optional Settlement 2 or 4 in the event of your death during active service.

Please note, there is no guarantee that a non-service connected disability will ultimately be granted by the Board of Retirement. This option results in the largest continuance to your named beneficiary (up to a 100% continuance of the non-service connected disability retirement benefit). In order to receive this allowance, members must have Form 104 (found at [cccera.org/forms](http://cccera.org/forms)) on file with CCCERA on or before the date of death to be valid.

This election is only in effect while you are an active member. When you retire, a new retirement option form is completed (see below). At that time you may change your retirement option to provide the best benefit to you during your retirement.

### Consider Your Benefit Payment Options

*Active Members at Retirement*

An options package is sent for your signature approximately six to 10 weeks after your retirement date. Your option selection must be signed, witnessed, and received by CCCERA before your first pension check can be issued. Please be advised that your option choice is irrevocable.

There are five benefit payment options:

- **The Unmodified Allowance** gives you the highest monthly benefit with a 60% continuing benefit after your death to a qualifying beneficiary(ies).
- **Option 1** reduces your benefit but leaves a lump sum amount of the remaining refundable employee contributions, if any, for your beneficiary(ies).
- **Option 2** reduces your benefit, but leaves your beneficiary the same lifetime benefit after your death.
- **Option 3** reduces your benefit and provides a 50% lifetime continuance for your surviving beneficiary.
- **Option 4** reduces your benefit and provides a lifetime continuance for multiple beneficiaries.

More information about retirement benefit options is available at [cccera.org](http://cccera.org).

# End-of-Life Planning (continued)

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*Retirees and Payees, Active Members*

## Update Your Information (and Beneficiary)

*Retirees and Payees, Active Members*

**For retirees and payees**, this could include important documents such as current identification cards and power of attorney, as they could affect the timeliness of your benefit. Copies of these documents can be mailed to CCCERA.

**All members** should consider updating their beneficiary after a life change such as a marriage or divorce. Under law, the spouse of a member upon death will receive 100% of the members benefit.

To update your beneficiary, print and mail the *Beneficiary Designation Form* (Form 102) from [cccera.org/forms](http://cccera.org/forms). CCCERA can only accept original forms. Forms cannot be photocopied or submitted electronically.

## Maintain Life Insurance

*Retirees and Payees, Active Members*

If you are married after retirement, consider maintaining your life insurance.

Under law, no allowance can be paid to a surviving spouse unless she or he was married to the member prior to the date of his or her retirement. If married after retirement, no allowance can be paid to a surviving spouse unless he or she was married to the member at least two years prior to the date of death and is age 55 on or prior to the date of death.

## How to Report a Death

*Retirees and Payees, Active Members*

To notify CCCERA, call our office or visit [cccera.org/report-death](http://cccera.org/report-death). A retirement counselor will guide survivors through the required procedures, forms and certificates that must be submitted.

# Benefit Statements

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*Active Members*

CCCERA's annual benefit statement will be mailed in August to active members. The benefit statement contains a summary of members accounts for the previous years.

This information includes members designated beneficiaries, address, date of birth and membership date. There is also a tally of contributions and interest, any service purchases completed, and estimates of projected retirement benefits at appropriate ages.

The statement is a general guideline to help keep members files current with CCCERA. After you review the document, you can submit a form enclosed with the statement, to indicate changes to your information (if needed).

# Keep Your Retirement Documents On File

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*Active Members*

CCCERA requires copies of certain documents that can affect retirement and survivor benefits — having these on file before you retire or terminate employment will streamline your application.

Please note, these documents are not public; they are required to process your benefit or lump sum payment at termination.

Some examples include:

- Marriage dissolutions
- Birth certificate or passport (your beneficiary(ies) and your own)
- Social Security cards
- Secretary of State Domestic Partnership Certificates

Please do not send original documents; copies are acceptable.

## Pre-Retirement Workshops

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*Active Members*

Pre-retirement workshops are available to all members and provide a basic overview of the retirement process. The workshop is a great first step for members considering retirement, and particularly helpful for members planning to retire within five years.

The session includes:

- How to calculate your monthly retirement benefit.
- The options you can choose if you want to provide a lifetime monthly benefit to your survivors – and how much each option would affect the amount of your monthly benefit.
- What you need to know if you return to work after retirement.
- Presentations from Mass Mutual and retiree organizations.

Visit [cccera.org/retirement-counseling](http://cccera.org/retirement-counseling) for more information, and to see when the next workshop is scheduled. Reservations are required.

## Contributions Rates

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*Active Members*

Contribution rates for members and employers change annually on July 1. Funds to pay CCCERA benefits are derived from member and employer contributions as well as investment earnings on those contributions. Members can find their contribution rate effective July 1, 2018 by visiting [cccera.org/contributioncalculator](http://cccera.org/contributioncalculator).

## Sign Up for Email Updates

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*Retirees and Payees, Active Members*

Are you interested in retirement board meetings? Sign up to receive email notifications

whenever agendas are available at [cccera.org/emailupdates](http://cccera.org/emailupdates). You can also sign up for employer updates, newsletter notifications, active member updates and retiree member updates.

## Update Your Address

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*Retirees and Payees, Active Members*

**Active members** must update their address with their employer.

**Retirees and payees** can print and mail the following forms from [cccera.org/forms](http://cccera.org/forms) to update your address or electronic funds transfer:

- *Member Mailing Address Change Form* (Form 301)
- *Electronic Funds Transfer Form* (Form 209)

CCCERA can only accept original forms. Forms cannot be photocopied or submitted electronically.

## Investment Performance

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*Retirees and Payees, Active Members*

For 2017, CCCERA's ending market value of the total fund portfolio was \$8.5 billion. The total fund gain was 14.2%, greater than the targeted return of 13.8%. Over the trailing five year period, the total fund gain was 9.7%, well above the targeted return of 9.4% policy index and higher than the median public fund return of 9.3%. For more information, visit [cccera.org/investments](http://cccera.org/investments).

## 2017 Financial Reports

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*Retirees and Payees, Active Members*

The Comprehensive Annual Financial Report (CAFR), published on an annual basis, is now available at [cccera.org](http://cccera.org). The report provides specific information on CCCERA's assets, liabilities, revenues, and expenditures.

All members will receive a copy of the Popular Annual Financial Report (PAFR), a brief summary of the CAFR, in July.



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**Call or Visit Our Office**

CCCERA is open Monday to Friday, from 8 a.m. to 5 p.m. The office is closed from noon to 12:30 p.m.

**2018 CALENDAR DATES**

**UPCOMING CLOSURE SCHEDULE**

**July 4** Independence Day  
**July 12** All Staff Training Day  
**September 3** Labor Day

**PRE-RETIREMENT WORKSHOPS**

**June 28**, 9 a.m. to 11 a.m.  
**July 26**, 3 p.m. to 5 p.m.  
**August 23**, 9 a.m. to 11 a.m.  
**September 25**, 3 p.m. to 5 p.m.

**UPCOMING BOARD MEETINGS**

**June 27**  
**July 11**  
**July 25**  
**August 8**  
**August 22**  
**September 12**  
**September 26**  
**October 10**

**2018 RETIREE PAYROLL DATES**

Month	Pay Date	Month	Pay Date
January	February 1	July	August 1
February	March 1	August	September 4
March	April 2	September	October 1
April	May 1	October	November 1
May	June 1	November	December 3
June	July 2	December	January 2

**NOTICE**

*This newsletter is intended to provide members with general information about the benefits available through CCCERA, but it does not describe every plan provision in detail. CCCERA is governed by the County Employees' Retirement Law of 1937 (CERL, Government Code Section 31450 et. seq.) and the California Public Employees' Pension Reform Act of 2013 (PEPRA). The laws governing public retirement systems are complex. If conflict arises between this newsletter and the law, the law shall govern.*