



LOOKING FORWARD... TO THOSE GOLDEN YEARS

Ensuring Tomorrow's Benefits through Prudent Management

Spring 2012

2012 Retiree Cost of Living Adjustment (COLA)

A COLA can go up or down, (positive or negative) fortunately we have never had to adjust this vested benefit down and this year is no different. StanCERA is happy to report that there will be a positive 3% COLA in 2012 to all retired members or their beneficiaries.

"3% COLA is effective April 1, 2012 and will be reflected in your May 1, 2012 benefit"

Background - Per § 31870.1 of the California Employees Retirement Law, the COLA for StanCERA is determined annually. It is based on changes in the December Consumer Price Index (CPI) for the San Francisco-Oakland-San Jose Area (1982-84 base period) for the two prior calendar years. The resulting percentage change in the CPI is then rounded to the nearest 1/2 percent. The COLA increase or decrease cannot exceed 3.0% per year.

Employment After Retirement

A retiree may work for a StanCERA employer (an employer who contracts with StanCERA for retirement benefit administration) without reinstatement as a temporary employee as long as: 1. Employment will not exceed 960 hours in a calendar year and 2. You do not accrue service credit or otherwise acquire retirement rights for employment as a retiree.

Once hired, it is the responsibility of both you and the employer to ensure your employment remains in compliance during your term of employment and does not jeopardize your retirement benefits.

StanCERA law permits retiree employment in certain positions without reinstatement and without the 960-hour limit per year. A partial list of these positions is as follows: Any person who has retired may serve as a juror, election officer, field deputy for registration of voters, member of the board of the association or temporarily as a judge when assigned by the Chairman of the Judicial Council and receive fees payable for such service.

Any member may serve who is subsequently elected to county office after retirement.

If you are considering employment with a StanCERA employer who recruits employees and retirees through a third party employment agency, please contact StanCERA for clarification of any restrictions.

Employment with an employer who does not use StanCERA for retirement benefit administration whether private or public will not affect your StanCERA retirement benefits.

Note: If you retire from StanCERA and wish to request employment into another 1937 Act, CalPERS or any other government agency, you may do so, however, reciprocity rules will not apply.

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Published quarterly for members
of the Stanislaus County
Employees' Retirement Association

Website Highlight: www.stancera.org

Were you wondering if there was going to be a Cost of Living Adjustment (COLA) this year? Was this newsletter the first indication you received of the 3% granted for COLA? Do you find yourself scratching your head about when you will see the increase in your retirement benefit? Don't wait for your newsletter to come in the mail next year, periodically check StanCERA's website for COLA and other helpful information.

10 Helpful Forms you can find on our Website:

1. Retirement Packet
2. Service Retirement Estimate
3. Buy Back Calculation Request
4. Beneficiary Designation
5. Tax Withholding
6. Authorization for Direct Deposit
7. Stop Direct Deposit
8. \$5,000 Death Benefit
9. Change of Address
10. Change of Name





Looking Forward ...
To those Golden
Years

StanCERA
832 12th Street, Suite 600
Modesto, CA 95354
Ph: (209) 525-6393 Fx: (209) 558-4976
website: www.stancera.org

Board of Retirement

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**Board of Retirement
Meeting Schedule**

Meetings are held the second Wednesday and the fourth Tuesday of each month with some exceptions, located at 832 12th Street, Modesto 6th Floor in the Wesley W. Hall Board Room at 2:00 p.m.

Admin/Benefits	Investments
Apr 11, 2012	Apr 24, 2012
	May 22, 2012
Jun 13, 2012	Jun 26, 2012

Office Closures
May 28, 2012

Retiree Payroll Dates
Apr 2, 2012
May 1, 2012
Jun 1, 2012

To view Board actions, please visit our website at www.stancera.org under **Agendas and Minutes**.

The StanCERA newsletter is intended as a source of information, not a legal document or a substitute for the law. If differences appear between the law and the newsletter, the law must prevail.



Donna Wood

Congratulations!

In addition to StanCERA's recent staff retirements, we would like to take a moment to congratulate Donna Wood and Luiana Irizarry for their recent appointments.

If you have ever requested an Estimate for Retirement or bought back lost time in the last 4 years, you may have met with StanCERA's Benefits Technician, Donna Wood. She is sharp with her calculations and pleasant with her presentation. Donna Wood has been chosen to be StanCERA's new Benefits Specialist! Don't get confused, where there was a Dawn (Lea) before, there is a Donna (Wood) now and we think you will be pleased!

Over on the Operations side, Luiana Irizarry has been chosen to become StanCERA's new Operations Specialist. Luiana Irizarry has been with StanCERA for the past 4 years as an Administrative Assistant. Her wide array of duties will shift a bit but you will still be able to catch her at our Board meetings or conducting other duties that help contribute to the Operations team and StanCERA as a whole!

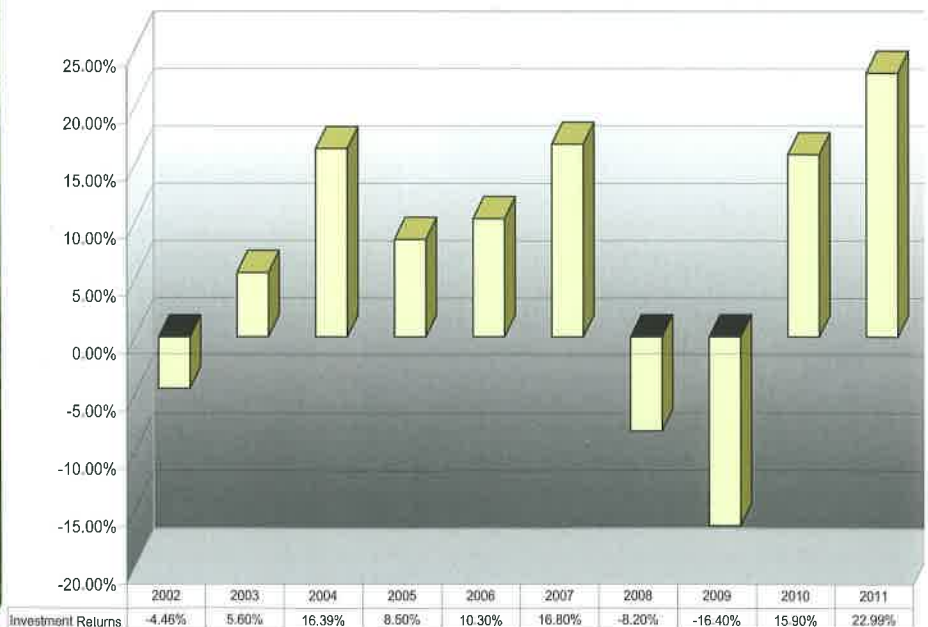


Luiana Irizarry

Funding the Fund...

The Plan's investment activity is a function of the underlying marketplace for the period measured and the investment policy's asset allocation. Shown below are StanCERA's investment returns for the last ten years.

INVESTMENT RETURNS FOR YEARS ENDING JUNE 30



What is an “Actuarial Valuation”?

An actuarial valuation of a retirement plan is an estimate of a plan’s financial position at a specific point in time. During a valuation, an actuary takes a “snapshot” of the membership as of June 30, to determine the plan’s liabilities and funded status. Data includes, the number of people hired or terminated by the plan sponsors, the number who retired and the number who have become disabled. In addition; age and years of service, salary increases, inflation rates and the plan’s investment returns are included. The data gathered is then compared to other years of plan experience. This information allows the actuary to make some reasonable assumptions “estimates” as to what may happen in the future. Actuarial assumptions are primarily based on past experience or standard tables.

Once all the data is gathered and the assumptions are in place, the actuary then uses this information to calculate the amount of contributions needed to keep current and future benefit promises properly funded. StanCERA has an actuarial valuation done annually and each valuation “trues-up” the estimates from prior valuations.



The annual actuarial valuation report is one of the most important documents produced by StanCERA. It gives plan members, plan sponsors and others the ability to measure the plan’s funded status, rates of contributions, projected liabilities and current assets along with demographic information regarding the number of active and retired members. Please visit www.stancera.org to view the Fiscal Year 2011 Valuation.

Tax Withholding Changes Impact StanCERA Retirees

At least once a year the IRS tax withholding tables are changed, usually in January.

StanCERA encourages all retirees to periodically review your current level of tax withholding and advises doing so with a qualified tax preparer. The Tax Withholdings - 2012 W4-P form can be found at www.stancera.org or by contacting us at 209-525-6393. You may also wish to visit the IRS website at www.irs.gov for more information. Ultimately the responsibility is yours!



Non-retired members, please contact your employer if you have questions regarding your payroll tax withholding information.

Most Member Data Subject to Disclosure Under California Public Records Act



Until recently, StanCERA understood Section 31532 of the County Employees Retirement Law of 1937 (CERL) - the law that governs StanCERA - to mean all information pertaining to an individual member, including the amount of the member’s benefit payments, was confidential.

Section 31532 states “...[the] individual records of members shall be confidential and shall not be disclosed to anyone...”

Based on that understanding, StanCERA’s policy had always been not to release individual member information.

Courts Reject Confidentiality of Retiree Data

In recent years, various “public interest” groups have been successful in challenging that interpretation. Recent court rulings, including rulings by three California Courts of Appeal, have found confidentiality does not apply to most retiree information. The courts ruled salary and pension information is subject to disclosure under the California Public Records Act (CPRA). The California Legislature created this law (Govt. Code, Section 62500 - 6276.48) in 1968 to recognize the public’s right to information concerning the peoples’ business. The CPRA grants the public access to information in possession of all California state and local agencies, including StanCERA.

Certain Data Exempt from Disclosure

The CPRA exempts certain data from public disclosure. According to the law, the following information is “confidential and shall not be disclosed to any person’s:

- Home Address
- Telephone Number
- E-mail Address
- California Driver’s License Number
- California Identification Card
- Social Security Number

We will Honor All Lawful Requests

Early in 2009, citing section 31532, the Retirement Board voted 6-3 to deny four separate Public Records Requests.

On 11/2/09 Stanislaus County Superior Court Judge Hurl Johnson ruled that the pensions paid to retirees in the StanCERA system are public information. His three-page ruling referred to California Supreme Court decisions in 2007.

To date, we continue to receive requests from various organizations and expect to receive additional requests from other organizations and/or individuals in the future. StanCERA will honor all lawful requests for information.

PRE-RETIREMENT SEMINAR

Tuesday May 1, 2012 from 7:30 a.m. to 12:00 p.m.

Agricultural Center – Harvest Hall, 3800 Cornucopia Way, Modesto

Registration from 7:30 a.m. - 8:00 a.m. - Seminar will start promptly at 8:00 a.m.

The number of retirees continues to go up, are you ready? Each year in May, StanCERA hosts a pre-retirement planning seminar for members on the horizon of or retiring within five years. Have you attended one yet?

This year's half day seminar is designed to help members maximize their retirement benefits with education on various issues critical to retirement planning. The agenda includes presentations from StanCERA, Valley First Financial Services, Social Security, The Hartford and SML Insurance Services. Learn what you need to do to maximize your retirement. Spouses are welcome.

Don't wait, seating is limited, priority will be given to first time attendees. To register for the seminar, visit the StanCERA website at www.stancera.org or complete the form below and mail it to StanCERA, PO Box 3150, Modesto, CA 95353. All reservation requests will be confirmed by e-mail prior to the day of the seminar.

Name		Birth date	
All reservations will be confirmed by email. To receive an e-mail confirmation that your name has been added to the reservation list, please provide your e-mail address:			
Home / Mailing Address:		Spouse Attending?	Circle one Yes / No
City	State	Zip Code	
Home / Cell Phone	Work Phone	Dept. Name/Number	
Submit your request at www.stancera.org	OR	Mail reservation form to: StanCERA PO Box 3150 Modesto, CA 95353-3150	Retirement planning seminars are designed for members within five years of retirement. Seating is limited. Make your reservation early.



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Stanislaus County Employees'
Retirement Association
P O Box 3150
Modesto CA 95353-3150

