

MEMBER SURVEY

Retirees and Payees, Active Members

This fall we conducted a member and employer survey and received almost 700 responses of invaluable feedback. The survey was emailed to active, deferred, and retired members, and our employer contacts.

The purpose of the survey was to find out what we are doing well and where we can improve. We will use these responses as part of our strategic planning process and will share information about the updated strategic plan in an upcoming newsletter.

Our members' opinions are very important to us. Thank you for taking the time to share your thoughts if you participated in this survey!

ONLINE PORTAL COMING

Retirees and Payees, Active Members

We are in the final testing phases for our new pension administration software system. We are upgrading to a more modern software system that we will use to manage all our pension-related business here at CCCERA. Part of this upgrade will include an online portal that members can use to access their accounts. The software is currently being tested by CCCERA staff and employers, bringing us one step closer to releasing the online portal to our members. We will share more information as we get closer to release.

Thank you for your patience as the transition to a new system is a steep learning curve for everyone.

YEAR END REMINDERS

Retirees and Payees, Active Members

Need to update your information? Find the forms you need at cccera.org/forms.

Beneficiary Designation

Consider updating your beneficiary after a life change such as a marriage or divorce:

- Retirees can update their beneficiaries by submitting a *Retiree Change of Beneficiary Designation* (Form 206).
- Active members should submit a *Beneficiary Designation Form* (Form 102).

Address Changes and EFT

To update your address or EFT:

- Retirees and payees must submit the *Member Mailing Address Change Form* (Form 301) or the *Electronic Funds Transfer Form* (Form 209).
- Active members must update their address with their employer. Once you update your address with your employer, they will notify CCCERA of your address change, and we will update our records accordingly. Active members do not need to contact CCCERA with address updates.

Important Documents

Retirees and payees should consider submitting copies of important documents such as current identification cards and power of attorney to

CCCERA, as they can affect the timeliness of your retirement benefit.

Tax Forms

Please refer to your latest retirement benefit advice, statement, or check for your tax withholding elections. Changes can be made at any time by submitting the *IRS Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments* and the *California State Form DE-4P, Withholding Certificate for Pension or Annuity*.

Need to Report a Death?

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

Pensionable Compensation Limits

Federal and state laws place annual limits on the compensation that can be used to determine contributions and benefits for CCCERA members. Learn more at cccera.org/compensation-limits.

INVESTMENT COMMITTEE

Retirees and Payees, Active Members

The Board of Retirement established an Investment Committee to oversee the investment functions of CCCERA at its August 28, 2024 meeting. The committee will consist of three to four members of the board, and will meet monthly or as needed.

INVESTMENT PERFORMANCE

Retirees and Payees, Active Members

CCCERA's main investment objective is for the total fund to exceed the policy index. For the year ending June 30, 2024, the total fund returned 8.6%, exceeding the policy index return of 8.4%. Over the trailing five-year period, the total fund gain was 5.9%, trailing the policy index return of 7.2%.

ASK US ANYTHING!

Retirees and Payees, Active Members

Have a question for us? Email info@cccera.org.

Dear CCCERA,

Can I take my retirement benefits to another job?

*Sincerely,
Saying goodbye*

In some cases, yes! As a member of CCCERA, you may be eligible for the benefits of reciprocity.

Reciprocity is an agreement among public defined benefit retirement systems to allow members to move from one public employer to another public employer within a specific time limit without losing some valuable privileges related to your retirement benefits. Get the information you need for your future at cccera.org/reciprocity.

CONTRIBUTION RATES

Active Members

Contribution rates change annually for both members and employers. The rates change in order to ensure that members' pension benefits are funded. The contribution rates may go up, stay the same, or decrease depending on factors that are reviewed each year. These factors can include the behavior of the plan participants such as retirements in the previous year or life expectancy, and economic changes such as salary growth and investment returns. Each year when these multiple factors are reviewed, you may see the rates for the members and employers change in the same direction or the opposite direction — depending on the factors that changed. Learn more at cccera.org/contribution-rates.

SPRING RETIREMENT

Active Members

Consider these steps if you are considering retirement soon (and if not, take a look at step 3):

1. Visit cccera.org to use our pension calculator, read the benefit handbook, find information on reciprocity, and watch our videos.
2. Review your annual benefit statement; this document contains information about your tier, years of service and beneficiaries.
3. Submit your documents early. Mail CCCERA applicable copies of:
 - Marriage certificates or Secretary of State Domestic Partnership Certificates
 - Marriage dissolutions
 - Your beneficiary(ies) and your own birth certificate or passport
 - Your beneficiary(ies) and your own Social Security cards

These documents are required to process your benefit or lump sum payment at termination and can be submitted at any time during your career. Many retirements get delayed because of missing documents - don't let yours be one of them!

4. Attend a Pre-Retirement Workshop (visit cccera.org/retirement-counseling to see upcoming dates).

SUBSCRIBE TO OUR EMAILS

Retirees and Payees, Active Members

Are you interested in receiving notifications for retirement board meetings, newsletters, and member updates? Subscribe to our emails at cccera.org/emailupdates.

RETIREMENT BOARD

Board Trustees

Candace Andersen

Appointed by Board of Supervisors

Dennis Chebotarev

Elected by General Members

Donnie Finley

Elected by Safety Members

Scott W. Gordon

Appointed by Board of Supervisors

Jerry R. Holcombe

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Dan Mierzwa

Ex Officio by Statute

John B. Phillips

Appointed by Board of Supervisors

Mike Sloan

Elected by Retiree Members

Samson Wong

Elected by Safety Members

Learn more about our trustees at cccera.org/board-members.



Contra Costa County Employees' Retirement Association

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Follow us on Facebook, YouTube, and LinkedIn!
Our handle is @CCCERA1945

CALENDAR DATES

UPCOMING CLOSURE SCHEDULE

- November 11**
Veterans Day
- November 28 & 29**
Thanksgiving Holiday
- December 20**
Staff Training
- December 25**
Christmas Day
- January 1, 2025**
New Year's Day

PRE-RETIREMENT WORKSHOPS

Pre-retirement workshops provide a basic overview of the retirement process and are helpful for members planning to retire within five years. Reservations are required and fill up fast; please call CCCERA to sign up. Visit cccera.org/retirement-counseling for more information.

November 19, 2024 December 10, 2024

UPCOMING BOARD MEETINGS

November 20, 2024 December 11, 2024

2025 RETIREE PAYROLL DATES

| Month | Pay Date | Month | Pay Date |
|--------------|------------|-----------|-------------|
| November '24 | December 2 | June | July 1 |
| December '24 | January 2 | July | August 1 |
| January | February 3 | August | September 2 |
| February | March 3 | September | October 1 |
| March | April 1 | October | November 3 |
| April | May 1 | November | December 1 |
| May | June 2 | December | January 2 |

Payroll dates are available at cccera.org/payroll-dates.

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.