

ANNUAL BENEFIT STATEMENT

Active Members

CCCERA's annual benefit statement will be mailed this summer to active and deferred vested members. The statement contains a summary of members' accounts for the previous years and is a general guideline to help with retirement planning. If you need to make changes to your information, you must complete and submit the form enclosed with the statement.

TIP: Your benefit statement contains everything you need to use our pension calculator! Check it out at cccera.org/pensioncalculator.

CONTRIBUTION RATES

Active Members

Contribution rates for members and employers change annually on July 1. Members can find their contribution rate effective July 1, 2023, by visiting cccera.org/contributioncalculator.

SWITCHING JOBS?

Active Members

Did you know that your CCCERA membership is transferable with other systems? 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.

FINANCIAL REPORTS

Retirees and Payees, Active Members

The 2022 Comprehensive Annual Financial Report (Annual Report) is now available at cccera.org. All members will receive the Popular Annual Financial Report, a summary of the Annual Report, this July.

ARRANGING YOUR AFFAIRS AS YOU AGE

Retirees and Payees, Active Members

Getting your affairs in order can be difficult no matter what age you are, but it is an important step for you and your loved ones. 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. To ensure that they are taken care of, there are certain things you can do now to prepare.

Provide Potential Options For Survivors

Active Members

What would happen to your survivors in the event of your death before 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

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application 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 CCCERA Retirement Board. This option could result in a continuance to your named beneficiary (up to a 100% continuance of the non-service-connected disability retirement benefit). To receive this allowance, members must have Form 104 (found at 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 Choice of Retirement Allowance Election Form is provided (see below). At that time you may select the retirement option that will provide the best benefit to you during your retirement.

Consider Your Benefit Payment Options

Active Members (at Retirement)

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 up to 100% of your 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.

Update Your Information

Retirees and Payees, Active Members

Recently married or divorced? Did you move? Do you need to update your electronic funds transfer (EFT) or your tax withholding election?

Find the form you need at cccera.org/forms. Forms may be submitted by email, however, original forms are still required to be mailed in (originals cannot be photocopied or submitted by email).

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.

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 *Withholding Certificates for Pension Payments Form* (Form 210).

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.

ONLINE PORTAL

Retirees and Payees, Active Members

CCCERA has been working hard on creating a new pension administration system that includes a portal for members to access their accounts online. The project is estimated to be completed in 2024.

INVESTMENT PERFORMANCE

Retirees and Payees, Active Members

CCCERA's main investment objective is for the total fund to exceed the policy index. For the period ending December 31, 2022, the total fund was -10.6%, less than the policy index return of -8.3%, and more than the median public fund return of -11.1%. Over the trailing five-year period, the total fund gain was 4.4%, less than the policy index return of 5.9%, and less than the median public fund return of 5.4%. Learn more about CCCERA's investments at cccera.org/investments.

NEVER MISS A NEWSLETTER

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.

DO YOU SPEAK A DIFFERENT LANGUAGE?

Retirees and Payees, Active Members

Would like to read this newsletter in a different language? Email info@cccera.org with the language you would like to see. A Spanish version of this newsletter is now available at cccera.org/cccera-news.

CCCERA also offers language assistance for members. Please let us know if you need help!

RETIREMENT BOARD

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Appointed by Board of Supervisors

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Elected by General Members

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Elected by Safety Members

To learn more about our trustees, visit cccera.org/board-members.



Contra Costa County Employees' Retirement Association

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HOURS

Monday – Friday, 8 a.m. – 5 p.m.;
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2023 CALENDAR DATES

UPCOMING CLOSURE SCHEDULE

July 4
Independence Day

July 11
Staff Training

September 4
Labor Day

VIRTUAL PRE-RETIREMENT WORKSHOPS

In-person workshops are currently on hold, and are now offered virtually. Sessions are available year-round to all members but the Pre-Retirement Workshop is particularly helpful for those planning to retire within five years. Visit cccera.org/retirement-counseling to see when the next workshops are scheduled. Reservations are required and fill up fast; please call CCCERA to sign up.

UPCOMING BOARD MEETINGS

June 28, 2023
July 26, 2023
August 23, 2023

July 12, 2023
August 9, 2023
September 13, 2023

2023 RETIREE PAYROLL DATES

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