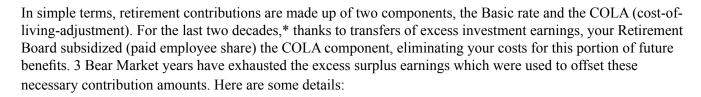


Published for Active Members of the Contra Costa County Employees Retirement Association

Employee COLA Contribution Subsidy Fizzles Out in June 2003

## Retirement Board Grants Partial Rate Relief for Employees Only

At its December 11, 2002 meeting, the Retirement Board voted to transfer funds to subsidize the employee COLA contribution rate until June 2003, giving active members time to adjust and plan for the increased contribution amounts.



- •The Board did not transfer funds to subsidize employer rates for 2003.
- •The Board transferred sufficient funds to reduce employee COLA contribution rates through June 2003 ONLY.
- •All employees will pay their full COLA contribution beginning with the August 10, 2003 payroll.
- •As a defined benefit pension plan, your future retirement benefits are as safe as ever, regardless of investment return fluctuations.

Since employee groups collectively bargain separately with their employers, subsidized rates may vary slightly, depending on each adopted M.O.U. For example, Safety members who have agreed to defray a portion of increased employer costs for the new "3% at 50" benefit improvement, will be paying a different, higher contribution rate than those districts who have not adopted the new benefit structure. Refer to your employer for your exact rate structure.

\*(with the exception of 1995)

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## Important CCCERA Announcements

1.

## CCCERA BOARD MEETING DATES HAVE CHANGED.

Board Meetings are open to the public. With a few exceptions, meetings are now held the SECOND WEDNESDAY of every month.

Meetings begin at 8:30 a.m. at the CCCERA office.

Call ahead to confirm the dates.

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#### SPRING 2003 BENEFIT STATEMENTS

Your personal Benefit Statement covers your retirement account through December 31, 2002 (12/10 county payroll). Due to recently enacted benefit enhancements and tier transitions, this abbreviated statement will not include customary estimates, but will feature account balances and other important information for review. We will return to the comprehensive format in the future.

### Make A Date, Don't Be Late

# 2003 Group Counseling Sessions -ALL TIERS-

Make your reservation for CCCERA's popular feature,
Retirement Group Counseling. Sessions are held at the
Retirement Office Board Room, 1355 Willow Way,
Suite 221, Concord, California. Space is limited to
25 attendees, including guests, per session. Please call CCCERA at
925.646.5741 well in advance of the date you wish to attend to reserve your place.

If you are retiring soon, CCCERA staff will prepare your estimates in advance of the meeting to assist you in filing your application. (You must attend the meeting to receive the estimate.)

Hosted by CCCERA retirement counselors, these informative programs are primarily designed for employees planning to retire within the next 1 to 2 years, or those ready to file their retirement application within the next six months. But all CCCERA members are welcome to attend.



#### **DATES:**

Thursday, April 17 1pm - 3 pm Thursday, May 13 10 am - Noon Thursday, June 19 10 am - Noon

Other dates will be announced later in the year.

.1478.646.8741.

After regular business hours, voicemail is available to take your messages 24 hours a day at:

CCCERA office hours are 8 a.m.-12 p.m., 12:30 p.m.-5:00 p.m., Monday through Friday.

**OFFICE HOURS** 

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