

CERF



COUNTY EMPLOYEES'
RETIREMENT FUND

Staying in Touch

CERF Retiree Newsletter

Fall 2017

Member Self-Service Portal

You can access the self-service portal by clicking on the link at www.mocerf.org.

The portal allows retirees to do the following:

Employment Information – Retirees can view county employment history.

Next Payment – Retirees can view details for their next scheduled pension payment.

Payment History Summary – Retirees can view pension payment history.

Personal Information – Retirees can view demographic information.

Tax Withholding – Retirees can view current tax withholding information and request tax withholding changes.

1099-R – Retirees can view and print 1099-R tax forms beginning with 2015.

If you need help logging on to the portal, call CERF at (877) 632-2373.

Need to update your withholdings?

You may elect to change or stop federal income tax withholding on your pension payments at any time by completing and signing Form W-4P and returning it to CERF. The form is on CERF's website (www.mocerf.org). You can also obtain one from your tax advisor or from the Internal Revenue Service.

You may wish to discuss your tax withholding election decision with your tax advisor. If you have any questions about your benefits, call the CERF Administrative Office at (877) 632-2373.

As a reminder, federal tax tables change in January of each year; therefore, you may see a slight change in your February benefit payment. You can find full details of your pension payment at the CERF Member Self-Service Portal.

1099-Rs to be mailed

1099-Rs for pension payments during calendar year 2017 will be mailed by the end of January 2018.

Form 1099-R provides each payee with detailed information on pension income and tax withholding for the previous year.

CERF Statistics (as of 10-31-17)

Number of Active Participants	11,520
Number of Terminated Vested Participants	2,787
Number of Members Receiving Benefits	4,409
Number of Beneficiaries Receiving Benefits	641
Number of New Benefits in October	40
Average Gross Monthly Benefit in October	\$520.90
CERF Pension Plan Investment Balance	\$496 million
CERF Savings Plan Investment Balance	\$141 million

Need to update banking information?

If you've moved or changed banks, let CERF know. It's important to keep us updated, so your benefit payments can continue uninterrupted.

You'll need to complete a new Form EFT (Electronic Funds Transfer). There's a place for your information and signature, plus your new bank's information and a financial institution official's signature.

You can find Form EFT under Forms at www.mocerf.org, or you can call our office at (877) 632-2373, and we'll send you one.

CERF Facts

CERF was created by legislation and established on August 28, 1994.

The first pension benefit was paid January 1, 1997.

The first COLA was paid on July 1, 2000. A COLA has been provided each year since.

The CERF Administrative Office was opened July 1, 1999. The office currently has 18 employees, who have an average of 9.6 years of experience working at CERF.

CERF is funded by a combination of county fees and participant contributions.

The average age of retired members is 71.4 years.

CERF's year-to-date investment return was 12.56% as of October 31, 2017.

CERF is expected to pay out approximately \$29 million in retirement benefits during 2017.

"Golf is played by twenty million mature American men whose wives think they are out having fun."
-Jim Bishop

"Retirement is like a long vacation in Las Vegas. The goal is to enjoy it the fullest, but not so fully that you run out of money."
-Jonathan Clements

Retiree Spotlight: Diana Barnett

Diana Barnett was initially skeptical.

The Webster County Deputy Clerk heard that a new pension plan was beginning in 1994, but wasn't sure if she wanted to participate. Prior to January 1, 2000, the County Employees' Retirement Fund was optional.

"I didn't start CERF right away," she remembers. "But I saw that it was a pretty good deal and I did the buyback."

Now that she has retired, she's grateful for CERF. "I'm glad I did the buyback. I think it's good that (participation) is mandatory now, because a lot of people wouldn't do it."



Diana's career in county government started in 1991, when she went to work for County Clerk Lois Minor. "She knew me and wanted somebody part-time to work on records." Soon, she was filling in in just about every office in the courthouse. "The only office I didn't work in was the assessor's," she says.

Diana continued floating from office to office even after she went to full-time. "Lois retired in 1999 and I knew Stan (Whitehurst) was going to run, so I talked to him about being Deputy Clerk." Whitehurst was elected, and Diana settled into her new duties, which included human resources – giving her even more appreciation for benefits like CERF.

She retired in 2012, and faced a decision about which CERF Pension option to take. She wasn't able to draw Social Security yet, so she took the Level Income Option – paying her a larger amount at first, which decreased after her Social Security kicked in.

"I don't draw a big amount, but it helps," she says. "I know it's going to be there."

Reflecting on her time in county government, Diana says, "I enjoyed the excitement. I got along pretty well with everybody." The one thing she doesn't miss is the stress at election time and at the end of the calendar year.

Diana's husband Larry retired in March of this year. Together, they operate a flea market with their son. Their two grandkids are involved in sports, so Diana attends lots of events. "And the grandkids like my swimming pool," Diana laughs.

Reflecting on the importance of CERF and other retirement plans, Diana says, "With the economy now, a person needs to look ahead because you never know if Social Security is going to be there. Social Security is here for me, but the younger people may not have the opportunity to draw any."

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