



County Employees' Retirement Fund

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Clerk Bulletin

March 2011

COLA (Cost of Living Adjustment)

The CERF Board of Directors has announced that members, or their beneficiaries, who have been receiving pension benefits since July 1, 2010, will receive a 1% cost of living adjustment (COLA) effective July 1, 2011.

Clerk Training

We are pleased to announce that as of this writing, 36 counties (and 65 attendees) have registered to attend the Clerk Training scheduled at our offices the week of April 12, 2011 through April 14, 2011 and April 18, 2011 through April 19, 2011, from 9:00 a.m. – 3:00 p.m. Various topics will be discussed regarding the pension and savings plans. If you wish to attend and have not yet registered, please contact us no later than Tuesday, March 15, 2011. Seating is limited, so please call Mary Holsman at extension 4218 as soon as possible to schedule a day most convenient for you.

If you have sent in your registration form, but have not already received a confirmation from us, please contact Mary immediately. We are very excited to have this opportunity to meet those of you we haven't yet had the chance to meet, share information, and discuss any problems/solutions with you. Please remember to bring your Clerk Handbook when you come to training.

Revised Forms

Due to a change in the IRS rule regarding designated non-spouse beneficiaries the Form 3A, Death Benefits – Designated Non-Spouse (\$10,000/Single/Vested) Payment Election was recently updated changing the mandatory tax withholding from 10% to 20%. A new Form 3C, Death Benefits – Non-Designated Non-Spouse (\$10,000/Single-Vested) Withholding Election was created. The Instructions for Forms 3A, 3B, & 3C Death Benefits Payment Election were also recently revised. For clarification purposes, a non-designated non-spouse beneficiary would typically be an heir determined to be eligible for the benefit where no designation was made on the beneficiary form, or an entity (i.e. trust, estate, etc.) either named or not named as a beneficiary. There were no changes necessary to the Form 3B - Death Benefit – Spouse (\$10,000) Payment Election. If you have any questions relating to any of these forms, please contact a Benefits Specialist.

The Form 2B, Designation of Survivor, and Form 2V, Termination Vested, were also both recently updated. The Form 2B was updated by adding a line for the member's initials if they decline survivor benefits. Spousal information was also added to the Form 2V on the second page above the required signatures.

The revised forms are available on the web site or you may contact a Benefits Specialist to forward these forms to you. Please discard any of the 'old' forms you may have on hand, and beginning March 15, only the most recent versions of the following forms will be accepted by the CERF Administrative Office:

Form 2B – Version 5.4

Form 2V – Version 5.7

Form 3A – Version 5.7

Form 3C – Version 5.0

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