



County Employees' Retirement Fund

2121 Schotthill Woods Drive

Jefferson City, MO 65101

Phone: (877) 632-2373

Fax: (573) 761-4404

Web Site: www.mocerf.org

Clerk Bulletin

April 2023

County Portal and Multifactor Authentication

The County Portal and Member Self-Service portal are moving to a multifactor authentication process. Multifactor authentication is a multi-step account login process that requires users to enter more information than just a password. For example, along with the password, users will be asked to enter a code sent to their cell phone. For registered users, there will be a one-time registration email sent in late May with further instructions.

If multiple individuals within your office use the same email address to access the County Portal, each user will be required to create a unique email address as part of the multifactor authentication implementation.

If you have any issues completing the registration process when the time comes, please contact the CERF Administrative Office.

2023 Match Approved

The CERF Board met in March 2023 and set the DC matching contribution for calendar year 2023, payable in March 2024, at 50 cents for each dollar that is contributed to the 457 plan up to the first 4% of pay.

State law establishes the maximum amount of matching contribution at 50 cents for each dollar that a member contributes to the 457 plan up to the first 6% of pay. For the past few years, the Board's actuary has discussed whether the Board should award some amount below the maximum to ensure the long-term viability of the DB plan.

2022 was a difficult and volatile year for investments. CERF finished 2022 with a negative investment return. In light of the negative investment return, the Board's actuary recommended that the match be reduced, which will help keep CERF on the path to becoming 100% funded within 15 years.

Acting in its fiduciary capacity, the Board followed the actuary's advice and set the matching contribution at 50 cents for each dollar that is contributed to the 457 Plan up to the first 4% of pay.

Despite the 2022 investment losses, CERF remains at approximately 80% funded. The CERF Board members did their duty as fiduciaries and acted in the best interest of the plan, striking a balance between providing members a lifetime monthly pension benefit and supporting a one-time matching contribution. Members who contribute to the 457 plan will still be eligible to receive a matching contribution.

When CERF was established in 1994, CERF's benefit program consisted solely of the CERF pension plan to provide members a lifetime monthly pension benefit. This has always been its primary mission. The CERF Savings Plan and DC matching contribution were created in 2000 and designed to be a voluntary savings plan supplement to the CERF pension plan. Very few other Missouri public retirement plans offer a matching contribution in addition to a defined benefit pension plan. CERF is fortunate to be able to offer a DC matching contribution to members in addition to a lifetime monthly pension benefit.

Participants may enroll in the 457 Plan at any time and adjust their contribution amounts at any time. Match money goes to the 401(a) Plan.

Annual CERF Pension Statements

CERF plans to mail annual statements by the end of April. Statements will be sent to members with at least two years of service. The statements will show a projected benefit at age 62. Employees already age 62 will see a projected benefit based on their current service.

The annual statement also shows current beneficiaries on file with CERF.

2023 Pre-Retirement Seminars

CERF and Empower Retirement will host Pre-Retirement Webinars on the following dates:

May 2 nd	9:00 – 11:00 AM
August 8 th	9:00 – 11:00 AM
November 14 th	9:00 – 11:00 AM

Empower will distribute registration information to counties prior to each webinar.

Members who are two to three years from retirement may want to attend. The webinar covers the basics of the CERF Pension and CERF Savings.

2023 Benefits Overview Seminars

CERF and Empower Retirement will host Benefits Overview Webinars on the following dates:

May 18 th	10:00 – 11:00 AM
October 2 nd	2:00 – 3:00 PM

Empower will distribute registration information to counties prior to each webinar.

New employees or current participants who would like to learn more about CERF are encouraged to attend. The webinar covers the basics of the CERF Pension and CERF Savings.