



## **County Employees' Retirement Fund**

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# **Clerk Bulletin**

**March 2024**

## **COLA Approved**

The CERF Board of Directors has approved the 2024 Cost of Living Adjustment (COLA). Retirees who have been receiving a CERF pension for at least one year will see a 1% increase in their benefits, beginning July 1, 2024.

## **Empower Retirement**

Ben Harris has been hired as an Empower Retirement Plan Advisor to fill the position formerly held by Robert Eastburn. Ben is the representative for the CERF 457 and 401(a) Savings Plans. He will begin attending association conferences and performing county visits in late spring.

## **2024 Pre-Retirement Seminar**

CERF and Empower will host a Pre-Retirement Webinar on June 25<sup>th</sup> from 9:00 – 11:00 a.m.

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

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

## **2024 Benefits Overview Seminar**

CERF and Empower will host a Benefits Overview Webinar on May 29<sup>th</sup> from 9:00 – 10:00 a.m.

Empower will distribute registration information to counties prior to the 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 the CERF Savings Plans.

## **Hire Dates**

If an employee terminates and is then rehired after more than a 30-day break in service, the payroll report should list the rehire date as the date of hire.

If an employee is hired part-time (not CERF eligible) and later becomes full-time, list the original part-time hire date as the employee's hire date and the full-time date as the CERF eligibility date. In addition, the payroll report should list the part-time hire date as the date of hire.

## **Part-Time Employees**

As a reminder, part-time employees who are budgeted to work fewer than 1,000 hours during a calendar year are not enrolled in CERF at the time of hire. However, if they reach 1,000 hours on or before June 30, they are to be enrolled in CERF on July 1 of the current year. If they reach 1,000 hours after June 30, they are to be enrolled on January 1 of the following year.

## **Submitting Beneficiary Forms**

When enrolling new employees, it isn't necessary to wait for beneficiary forms. Please submit the enrollment forms as soon as possible. If an employee is unable to provide complete beneficiary information, we would prefer you hold off rather than submit an incomplete form. Our system cannot accept beneficiary forms without complete SSNs and DOBs.

## **CERF Honored for Financial Report**

The Government Finance Officers Association of the United States and Canada has awarded CERF the Certificate of Achievement for Excellence in Financial Reporting. The award, the highest form of recognition in the area of governmental accounting and financial reporting, is for CERF's annual comprehensive financial report.