



Annual Statements Provide More Than Just Balances

It's that time again. Annual SFERS Member Statements for fiscal year-end June 30, 2008 will be mailed to you in August. Please take a few moments to read your annual statement when you receive it. The statement contains important information about your retirement account including:

- **Membership Information**
- **Account Information**
 - account balance (contributions plus interest)
 - account shortage
 - Gillmore debt
- **Service Credit Information**
 - years of service
 - San Francisco Charter section covering Plan membership
- **Buyback Opportunities**
 - type of buyback
 - years of service available for purchase
 - cost of the service available for purchase

In addition to details about your personal account, your annual statement includes other valuable information. On the back of your statement, you will find key contact information for SFERS, charter references to help you identify the appropriate Summary Plan Description which describes provisions of the Plan under which you are covered, and descriptions of the various types of buyback opportunities.

The information you see on your statement reflects the best information we have on record for you in our system. If you have questions about the buyback opportunities shown on your statement, or if you feel that you may have service with the City prior to becoming a member that you have not received credit for, please visit our office or write to us.

What's New with the San Francisco Deferred Compensation Plan (SFDCCP)?

Take advantage of great rates. Through January 29, 2009, you may be eligible to roll over your 401(k), IRA, or other qualified retirement investment into the SFDCCP Stable Value Fund and benefit from a rate of 5.15%. For details, contact a Deferred Compensation Representative at (415) 487-7074.

Message from the Executive Director

Welcome to a new fiscal year! This is the year we get better connected with our members. We are enhancing technology and communications to keep you better informed about what's happening at SFERS. This includes plans to redesign our website, with the goal of providing relevant, timely information that can help you better prepare for and transition into retirement.

If you are thinking about retiring within the next five years, I encourage you to participate in one of our Pre-Retirement Seminars. We provide valuable information about your benefits including the Health Services System, SFDCCP and Social Security.

Voters approved two charter amendments which will impact the Retirement System this fiscal year. On February 5th voters established the Deferred Retirement Option Program (DROP) for eligible members of the Police Department, effective July 1, 2008.

On June 3rd voters approved a benefit enhancement for miscellaneous members. This charter amendment will provide an enhanced benefit for miscellaneous members 60 years and older who retire on or after January 11, 2009, and will affect the way in which COLAs are calculated.

As always, serving our members remains our priority.

Clare M. Murphy

Are You Ready to Retire?

Enroll in a Pre-Retirement Seminar Today!

The San Francisco Employees' Retirement System (SFERS) offers retirement education to active members of the SFERS. Pre-Retirement Seminars are for members who are planning to retire within 5 years.

The Pre-Retirement Seminar provides information about your benefits from the SFERS, the Health Services System, the City Deferred Compensation Plan (ING Financial Services), and the Social Security System, covering topics such as the retirement application process, benefits available to you and your qualified survivors or beneficiaries after your retirement or death, your SFERS pension (benefit calculation under different options), taxes, work after retirement, ING Financial Services benefit options and payouts, health coverage, and Social Security benefits. **You must pre-register by the enrollment deadline date to participate in the seminar.**

The enrollment fee for the Pre-Retirement is \$10 (\$20 if accompanied by a guest). The seminar will be held at the Whitcomb Hotel, 1231 Market Street (between 8th and 9th Streets), San Francisco.

We are currently accepting enrollments for the following Pre Retirement Seminars:

Wednesday, September 24, 2008. Enrollment deadline is August 15, 2008. Cancellation deadline is August 29, 2008.

Wednesday, December 4, 2008. Enrollment deadline is October 27, 2008. Cancellation deadline is November 12, 2008.

If you plan to attend a seminar, enrollment forms and fees must be received in the Retirement Department by the enrollment deadline. Detailed information, including the enrollment form is available on the SFERS website at www.sfgov.org/sfers, or at the Retirement System Office located at 30 Van Ness Avenue, Suite 3000 (3rd Floor), San Francisco.

Seminar dates for the coming year are made available in December of the preceding year. You can find a schedule of seminar dates by visiting our website, or by visiting our office.

Attendance is voluntary. You may need to arrange time off with your department in advance to attend.

Your Retirement is Safe With Us

Concerned that budget cuts could affect the security of your retirement? No need to worry. According to the City Charter, the Retirement Trust "is solely for the benefit of active members and retired members of the Retirement System and their survivors and beneficiaries" (Section 12.103). Assets from the Retirement Trust cannot be used to pay City debt.

Schedule Retirement Appointments On-Line

For your convenience, SFERS offers on-line appointment scheduling for retirement counseling. If you are considering retirement, our retirement counselors are available to provide information that will prove valuable to you such as an estimate of monthly benefit payments, to aid you in your retirement planning.

We recommend visiting our on-line appointment scheduler on the SFERS website (www.sfgov.org/sfers) at least six months in advance of the month in which you plan to

retire in order to schedule an appointment. Appointments are first come-first served and are required for retirement counseling.

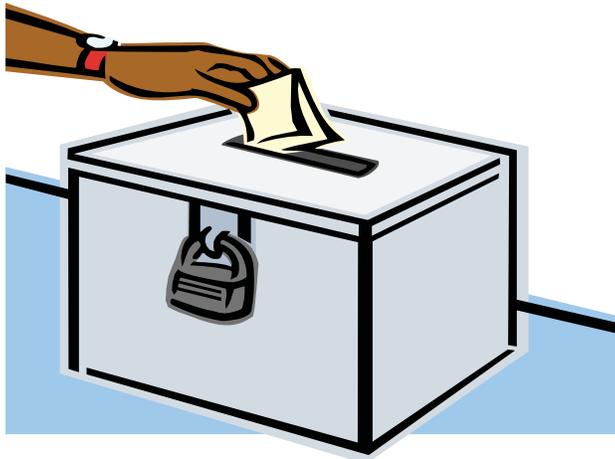
If you may be eligible to retire under the Proposition B enhancement, counseling appointments for Proposition B enhancements will be available on or after October 1, 2008 only. Please schedule your appointment accordingly.

On the day of your appointment, you will need to bring a

picture ID, a copy of your spouse's or domestic partner's birth certificate, and a copy of your marriage or domestic partnership certificate (additional documents may be required).

In planning your retirement, please keep in mind, according to policy set by the SFERS Retirement Board, your retirement date can only be retroactive to the first day of the month in which you file an application for retirement with SFERS.

VOTERS APPROVE PROPOSITIONS B AND C



A Charter Amendment establishing enhanced retirement benefits and new hire qualifications for retiree health care for miscellaneous employees was approved by the voters at the June 3rd 2008 election.

Proposition B establishes a benefit enhancement for miscellaneous employees 60 years and older retiring on or after January 11, 2009.

Also approved by the voters on the June 3rd Ballot was Proposition C. This Charter Amendment extends to disability retirements the provision that any SFERS member, convicted of a crime involving moral turpitude in connection with their duties as an officer or employee of the City and County of San Francisco, shall forfeit any right to a retirement benefit funded in whole or in part, from contributions by the City and County, the school district, the college district, or trial courts.

We will provide members with updated Summary Plan Descriptions including new provisions for the Plan under Proposition B by December 2008.

In the meantime, you can find detailed information about each of the Charter Amendments mentioned above on the Department of Elections website at <http://www.sfgov.org/site/elections>.

SFERS Board Members

President

Joseph D. Driscoll, C.F.A.
Elected Member

Vice President

Brenda Wright
Appointed Member

Al Casciato
Elected Member

Sean Elsbernd
Member appointed by
the President of the
Board of Supervisors

Michael Kim
Appointed Member

Herb Meiberger, C.F.A.
Elected Member

Richard H. Peterson, Jr.
Appointed Member

MEETING SCHEDULE:

Meetings are held on the second Tuesday of every month. Meetings begin at 8:30 A.M. at the SFERS Office 30 Van Ness Avenue, Suite 3000 (3rd Floor)

Meetings are open to the Public

Agendas/Minutes:
www.sfgov.org/sfers/meetings

Organizations of Interest

Internet Link

Phone

Health Service System	www.sfgov.org/myhss.org	(415) 544-1750
Dept. of Human Resources	www.sfgov.org/sfdhr	(415) 557-4800
Social Security Administration	www.ssa.gov	1 (800) 772-1213
San Francisco Police Officers Association	www.sfpoa.org	(415) 861-5060
San Francisco Firefighters Local 798	www.sffdlocal798.org	(415) 621-7103
CalPERS	www.calpers.ca.gov	1 (888) 225-7377
SFDCP (ING)	www.ingretirementplans/custom/sanfran	(415) 364-2000



SFERS SFERS

San Francisco Employees' Retirement System
30 Van Ness Avenue, Suite 3000
San Francisco, CA 94102

FOOTSTEPS to the Future **Newsletter for Active Members**

Contact Us

Address: 30 Van Ness Avenue
Suite 3000, (3rd Floor)
San Francisco, CA 94102

Telephone: (415) 487-7000
Out of Area: 1 (888) 849-0777

Website: www.sfgov.org/SFERS

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