



Message from the Executive Director

The 2006-07 fiscal year included significant accomplishments for the San Francisco Employees' Retirement System. During this period we added 1,110 new retirees and enrolled 2,961 new members.

Our annual benefit payments have totaled \$640 million paid to 21,000 retirees, their beneficiaries and exiting members.

Our Investment returns for the fiscal year amounted to 18.7% with the plan assets totaling \$16.952 billion as of June 30, 2007. Plan assets have increased by \$2.455 billion over the prior fiscal year-end as a result of successful implementation of our investment plans consistent with Retirement Board policies and directives.

Detailed Plan statistics are available in the 2007 Annual Report. You can access the Annual Report on our website at www.sfgov/sfers/about.

Our on-line Appointment Scheduling and Estimate Request systems have been well utilized by active members. We continue our efforts to enhance services and member communication, while focusing on disaster recovery and business resumption initiatives to ensure optimal service levels on a continuous basis.

The Retirement System staff remains committed to serving all members to the best of our abilities.

Wishing you good health and a happy 2008.

Clare M. Murphy

Retirement May Be Closer Than You Think...

If you work for a public agency, separate from service, and then go to work for another public agency, you may be entitled to link your years of service between the two agencies to qualify for service retirement. This is called Reciprocity. If you qualify for reciprocity, you can use service credit earned under each reciprocal retirement system for which you have worked to help meet eligibility and vesting requirements in each plan, and your highest compensation earned with any of the systems for which you worked will be used to calculate your benefits when you retire.

Under reciprocity, there is no transfer of your retirement contributions or service credit between retirement systems. You would be a member of all systems and are subject to the membership, benefits, and rights of each system. At retirement, you must apply to retire from each system separately using the same retirement date. Requirements for reciprocity under SFERS include:

1. You became a member of SFERS on or after June 29, 1988 and you terminated employment with CalPERS or a reciprocal retirement system within six (6) months of employment with the City and County of San Francisco (see CalPERS website for a list of reciprocal retirement systems <https://www.calgpers.ca.gov/member/service-credit/purchase-options/redeposit/recipretire-systems.xml>).

2. You must have credited service and/or contributions in the reciprocal plan(s) as of your termination date from the reciprocal plan(s), and on the effective date of membership with SFERS.

3. You terminate employment with the City and County of San Francisco and become a member of a reciprocal system within six (6) months after your termination date with the City and County of San Francisco.

4. At the time you terminate employment with the City, you must show proof (in person at the SFERS office) of termination of employment from the City and County of San Francisco (e.g. separation report, department approval of your resignation, etc.), in order to elect reciprocity.

5. You cannot work for more than one reciprocal system at a time. Concurrent membership in two reciprocal plans is not permitted.

For additional information, or to apply for reciprocity you can contact SFERS at 415-487-7000 (out of area 1-888-849-0777), or visit our office at 30 Van Ness, Suite 3000 (3rd Floor), San Francisco, CA 94102.

Do We Have Your Current Address?

SFERS mails annual member account statements in August of each year. To ensure you receive your statement in a timely manner, please verify with your department's Human Resources representative that your mailing address is correct on the City's Human Resources Management System (HMRS). If you need to update your mailing address, you can do so with your department's Human Resources representative. Please note that **SFERS cannot update your mailing address in the City's HMRS**. If you are a member who is vested in the pension plan, but is no longer working for the City, you can request an address change in writing to SFERS (see page 4 for the SFERS mailing address).

Who's Your Beneficiary?

It is important to maintain a current beneficiary designation for your SFERS Plan. Consider that a change in family status (new baby, marriage, divorce, etc.), may influence who you designate as your beneficiary for your SFERS Plan. Your beneficiary may be a person or persons, your trust, or your estate. If you do not designate a beneficiary, a lump sum death benefit will be paid to your estate. In order to ensure we pay your death benefit to the beneficiary of your choice, make sure the appropriate beneficiary is designated on your SFERS Plan.

You are not required to schedule an appointment in advance to update your SFERS Plan Beneficiary. However, we do require you to visit our office in person. You will need to bring a picture ID (e.g. Driver's License) and the complete names and addresses of the person(s) you wish to designate as your beneficiary.

You can update your beneficiary information at:
SFERS
30 Van Ness, Suite 3000 (3rdFloor)
San Francisco.

Emergency Planning

SFERS Introduces A New Emergency Number for Members

It's probably safe to say that many of us have lived through power outages during a storm, or maybe even been a little (or a lot) shaken up by an earthquake. These types of events should remind us that the next big disaster could be around the corner. And, the difference between surviving a disaster or not, may be how well we plan and prepare in advance.

The SFERS is planning and preparing for potential events that could interrupt services we regularly provide to our members. In light of that, the SFERS has created a toll-free telephone number which members can call to get updates as to the status of our business during an emergency.

Beginning in February, the toll-free number, **1-877-91-SFERS** (1-877-917-3377), will be available 24 X 7, and will serve as an information portal to advise members as to the availability of SFERS services. However, please note this number is for information purposes only and will not accept messages

nor direct you to a live person. For information on City-wide emergency services, including information on how to prepare for a major disaster, visit www.72hours.org.

TIPS:

1. Prepare two emergency kits with provisions to last for up to three days for each person in your household including your pets—one containing the things you will need should you have to stay in place, and the other, a lightweight portable version in the event you have to get away.
2. Include copies of important documents such as insurance policies and identification cards in your emergency kits.
3. If you have not already, consider enrolling in direct deposit. In the event of an emergency, paper paychecks may get lost in the mail, or may be delivered to you late. Direct deposit will help ensure your paycheck is credited to your bank account even if there is an interruption in mail delivery service.

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.

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.

SFDCP

Have you heard? The SFERS offers active members an opportunity to acquire additional retirement savings with voluntary contributions to a Deferred Compensation 457(b) Plan. The 457(b) Deferred Compensation Plan allows City employees to voluntarily defer receipt and taxation of a portion of their regular earnings until after they retire or separate from service. The Plan offers a diverse selection of 19 core investment funds including access to a self-directed brokerage option. For more information, contact the Deferred Compensation Manager, Carol Cypert at (415) 487-7074.

2008 SFERS Retirement Seminars - Enrolling Now!!!



The San Francisco Employees' Retirement System (SFERS) is pleased to offer retirement education to Miscellaneous Plan members. The SFERS presents three retirement seminars, which will prove to be a valuable tool as you plan for retirement. Each seminar is designed to address your retirement needs according to your career stage: Pre-Retirement Seminars are for members who are planning to retire within 5 years; Mid-Career Seminars are for members who are within 10 years of retirement eligibility by age and/or service; and New Member Seminars are for members with less than 5 years of credited City service.

Pre-Retirement Seminars feature speakers from the SFERS, the Health Services System, the City Deferred Compensation Plan (ING Financial Services), and the Social Security Administration, and cover 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.

Mid-Career Seminars feature speakers from the SFERS, the City Deferred Compensation Plan (ING) and the Social Security Administration, and cover topics such as beneficiary designation, benefits payable to your beneficiaries upon death of a member prior to retirement, marriage dissolution and possible benefits for former spouses prior to retirement, buyback opportunities, reciprocity, deferred compensation plan opportunities, and Social Security benefits

New Member Seminars focus on the SFERS and the City Deferred Compensation Plan (ING) only and covers topics such as beneficiary designation, benefits payable to your beneficiaries upon death of a member prior to retirement, marriage dissolution and possible benefits for former spouses prior to retirement, buyback opportunities, reciprocity, and deferred compensation plan opportunities.

The enrollment fee for Pre-Retirement or Mid-Career Seminars is \$10 per member. There is no enrollment fee for the New Member Seminar. The 2008 seminars will be held at the Whitcomb Hotel (formerly Ramada Plaza), 1231 Market Street (between 8th and 9th Streets), San Francisco.

We are currently accepting enrollments for the following 2008 SFERS Seminars:

Pre-Retirement Seminar on Wednesday, March 19, 2008

Mid-Career Seminar on Wednesday, July, 30, 2008

New Member Seminar - TBD

If you are planning to attend a seminar, enrollment forms and fees must be received in the Retirement Department by the enrollment deadline. Detailed information (deadline dates and enrollment forms) 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.

Attendance is voluntary. Please arrange time off with your department in advance to attend. We look forward to serving your retirement needs.

SFERS Board Members

President

Michael Kim
Appointed Member

Vice President

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

Al Casciato
Elected Member

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

Herb Meiberger, C.F.A.
Elected Member

Richard H. Peterson, Jr.
Appointed Member

Brenda Wright
Appointed Member

MEETING SCHEDULE:

Meetings are held
on the second Tues-
day 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

Meeting Materials:
[www.sfgov.org/sfers/
meetings](http://www.sfgov.org/sfers/meetings)



SFERS

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

**Focus on Retirement
Newsletter for Active Members**

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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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