

Employees' Retirement System of Georgia

Employee Newsletter

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Member Statements

To help you better understand your retirement system benefits, we have created Member Statements for active, contributing members of our Systems. In FY16, ERSGA and Peach State Reserves (PSR) will be sending integrated pension and 401(k)/457 plan statements to members. The statement will be the first of its kind issued by the two plans. More information about the statements will be sent to employers prior to release.

If you contributed to PSERS in February 2015, a Member Statement has been prepared for you and added to the Personal Correspondence section of your online account. Members of JRS and LRS will receive their Member Statements in 2016. If you have any questions about the data used to create your Statement, please use the *Service Inquiry Form* found in the *Forms & Publications* area of the [website](#) to request a review of your data.



Atlanta Botanical Gardens

Get the most
from your benefits

WRAP

Maximizing Social Security Income

The ERSGA Workshop for Retirement Application Processing (WRAP) is conducted every other Tuesday in our offices in Atlanta. The Workshop presentation is also available online (see member education at www.ers.ga.gov). Effective November 2015, ERSGA, in partnership with MetLife, is offering a complimentary Social Security Benefit Workshop as part of the WRAP agenda. The Social Security Benefit Workshop explains Social Security benefit eligibility, how benefits are calculated, and how best to incorporate Social Security into your retirement income strategy.

See our [website](#) for the WRAP schedule and plan to attend a future session. No registration is required.

Vesting - What is it?

If you are a member of ERS, LRS, JRS, or PSERS, you are vested if you have at least 10 years of Creditable Service (8 years for LRS). This means you are eligible for a lifetime monthly benefit at retirement. When you leave state employment before retirement, you are always eligible for a refund of your contributions and interest. However, if you are vested and you choose to leave those contributions in the retirement system, you are eligible for a lifetime monthly benefit when you reach retirement age. For the majority of members, this is worth much more than your own contributions with interest.

If you leave state employment before retirement and you are vested, please look carefully at the lifetime benefit you'll be entitled to before you decide to take a refund of your contributions. If you are thinking of leaving state employment and you're almost vested, think about staying with the state until you are vested in your retirement benefit. While retirement may seem like a long way off, a lifetime benefit from ERSGA is a valuable asset that you can depend on in your future.

Information on retirement eligibility, and estimated benefit amount, can be found in your Handbook/ Plan Guide on our [website](#) under pension plans in the left navigation menu.

Beneficiary Designations

As a member of one of ERSGA's retirement systems, you've already taken an important first step in securing your financial security in retirement. But, what about the financial security of your loved ones? Have you updated your retirement system beneficiaries recently to ensure that, in the event of your death, benefits from the retirement system are paid in accordance with your wishes? You are always 100% vested in the contributions you make to the retirement systems, and the interest credited to those contributions. In the event of your death, your beneficiary will receive at least a refund of your contributions with interest. In some situations, your named beneficiary may be entitled to a monthly benefit for their lifetime.

To review your current beneficiary designations, and update them if necessary, sign in to your Online Account at www.ers.ga.gov under *Account Access*.

Education

retirewise® Financial Education

In August 2014, ERSGA, in cooperation with MetLife, began offering Retirewise Financial Education Workshops at state employer locations. Last year, 68 Retirewise workshops were hosted by eleven different agencies and attended by over 400 state employees. Most of the workshops have been conducted in the metro Atlanta area.

The workshops cover a range of topics, such as budgeting, financial planning, investment basics, wills, trusts, estate planning, and Social Security. In addition, the representatives from MetLife and ERSGA cover flexible and retirement benefits. The workshops have been very well-received by state employees, and the demand for workshops has been high.

In order to meet demand and expand the availability of the workshops outside the metro Atlanta area, several technical colleges around the state have begun hosting Retirewise workshops, expanding coverage to all 12 regions of the state.

If you are interested in attending a workshop at your agency, please contact your employer and ask them to schedule the workshops with us.



Peach State Reserves (PSR) contribution limits will not be changing for 2016. You may contribute up to 80% of your annual income in your 401(k) and/or 457 plan, as permitted by IRS rules, with a maximum of \$18,000 for 2016 (or \$24,000 if you will be at least age 50 in 2016).

Member Education

Check out the the Member Education links on the left-hand navigation menu on www.ers.ga.gov.

Under presentations, you can attend an educational webinar, or watch a video presentation any time with information about your retirement plan.

New in the presentation lineup: *PSERS Retirement Application Instructions*
This video is designed to help Public School Employees Retirement System members navigate the retirement process.



People

Benefits Processing Group

The Benefits Processing Group is our largest group at ERSGA. The group includes 23 Pension Analysts, 3 Supervisors, 3 Managers, and 3 Senior Management. We're all here to make sure you get the benefits you're entitled to under the Retirement Systems!

If you are eligible to purchase additional service (from a previous refund, military service, or service with the Teachers Retirement System, etc.) you will be working with the Benefits Processing Group to determine the cost and timing for obtaining the additional service. When the service has been purchased, we update your record with the additional service.

The Benefits Processing Group also handles your retirement (or your refund if you're not eligible for a monthly pension benefit)

when you leave state employment. In the event of your death, we will correspond with your beneficiary(ies) to ensure payment of all benefits.

In FY15, we processed over 3,500 retirements, over 5,000 estimates, and over 18,000 refunds. While we're always busy ensuring you get your benefits, we also pride ourselves on our customer service. You might have seen us at a fall Benefit Fair in the metro Atlanta area, or at a Workshop for Retirement Application Processing (WRAP) at our office. Together with our Customer Care Group, we make sure you get answers to your questions in a timely manner, to help you make the right decisions about your retirement benefits.



Tech Tip

Our world has become a global community, interconnected and accessible from virtually anywhere at any time. While the convenience and positive benefits of such an interconnected world are enormous, it comes with a healthy dose of risk as well. There are some simple things you can do to help ensure your safety, protect your identity, and safeguard your activities. These include:

- **Strong Passwords** – This is one of the easiest and most frequently overlooked ways to protect yourself online. Don't use common names or words for passwords. Passwords with special characters (such as !@#\$%^&*) and/or a combination of letters and numbers, as well as upper case and lower case letters, while more difficult to remember, are also much harder to guess or crack.
- **Multiple Passwords** – This is another case where it makes life slightly more difficult for you, but offers substantial protection. Do not use the same password at multiple places. You don't want to be in a situation where if, for example, your iTunes account is hacked, the hacker also has the password to your online banking or investment accounts, bill payment sites, etc. Use different passwords for different sites.
- **Install and keep anti-virus software up to date** – Most PC's today come with some version of an anti-virus program. If it doesn't, there are good free options available such as AVG, Avast, SpyBot, or Panda. Also remember that it's not good enough to just install it and forget it. You must keep the software updated. Most anti-virus programs have an option to allow them to automatically download and update the virus definitions.
- **Be Skeptical** – Just like in life, there are some bad actors on the internet. A good dose of skepticism will go a long way toward protecting you online. Do not click on suspicious emails or attachments. If you get an email from someone you don't know or you get a curious attachment, simply delete it. Do NOT open attachments, as this is how most viruses are transmitted. If you're really not sure, contact the sender and ask them if they sent you something.

A few simple steps and a small amount of effort on your part can help to ensure your online experiences are safe and enjoyable!

