

Employees' Retirement System of Georgia

# Employee Newsletter

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## ERS Integrated Statements

ERS Integrated Statements will be mailed in early 2017. Just like last year, the integrated statement will include monthly retirement income estimates for your ERS pension, your Peach State Reserves (PSR) account(s), and Social Security. The statement is a great tool to help with retirement planning and should be reviewed year to year to see how you're progressing towards your retirement goal.

According to experts, you will need 70% to 100% of your pre-retirement income to live comfortably during retirement. An 80% replacement goal is shown on the statement, but retirement needs and wants vary greatly from person to person; 80% might not be enough for you. Even if you're on target to replace 80%, you may want to consider enrolling in or increasing your contributions to PSR.

### Saving for Retirement is Easy

If

- your statement indicates you're not saving enough to replace at least 80% of your current income in retirement;
- you feel you may need to replace more than 80% for a comfortable retirement; or
- you are a Georgia State Employees' Pension & Savings Plan (GSEPS) member who isn't taking full advantage of the Employer match by contributing at least 5%,

you may want to consider enrolling in or increasing your contributions to PSR.

The good news is PSR enrollment and contribution changes are quick and easy. Just access your GaBreeze account and select one of these options from the main page:

- Start Saving in the PSR 401(k) and/or PSR 457 Plan
- Save More to the PSR 401(k) and/or PSR 457 Plan

Get the most  
from your benefits

## Have prior Military Service?

Find out what's available to you.

Throughout its history, the United States government has enacted programs and legislation to help those who serve in times of armed conflict. Some of these programs allow military members to purchase service. Please read below to learn more about available purchase programs.

### VRRA and USERRA

The Veterans Reemployment Rights Act (VRRA) was enacted on December 3, 1974 and applies from that date forward to those released from active duty. The Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) clarifies and strengthens VRRA by protecting non-military job rights and benefits for veterans, members of reserve components, and individuals activated by the President of the United States to provide federal response for national emergencies. It also improves enforcement and adds coverage for federal government employees.

This act applies to those who left their civilian jobs and went on Military Leave Without Pay to serve and were released from active duty after December 3, 1974.

Uniformed service includes:

- Active duty,
- Active duty for training,
- Inactive duty training (such as drills) and initial active duty training,
- Funeral honors duty performed by National Guard and reserve members, or
- Period for which a person is absent from a position of employment for the purpose of an examination to determine fitness to perform any such duty.

USERRA covers nearly all employees, including part-time and probationary employees, and applies to virtually all U.S. employers, regardless of size.

The primary purpose of the law is to make sure individuals who leave employment to enter military service are restored to the position they left as if they had never left that position.

In the case of the ERSGA Retirement Plans (ERS, JRS, LRS, and PSERS):

- If a member leaves state employment, enters military duty and returns to state employment, the member may purchase (subject to certain rules) creditable service for the period of duty.
- The ERS Board of Trustees must be notified and the member must pay the employee contributions for the period of military service within 5 years of the employee's return to work or 3 times the period of military service if less.
- Members must provide official documentation to show dates of active duty and honorable discharge. If they do not have a copy available, they can contact the following organization for the records:

National Personnel Records Center  
Military Personnel Records  
1 Archives Drive  
St. Louis, MO 63138  
Telephone Number: 314-801-0800

If you would like any additional information regarding military service purchase, contact your HR representative or contact ERSGA at 404-350-6300 (outside Atlanta metro area 800-805-4609) or by email at [questions@ers.ga.gov](mailto:questions@ers.ga.gov).

# New Year's Resolution

## Are you saving enough for retirement?

Did you know that to live comfortably during retirement, you will need 70% to 100% of your pre-retirement income? Even with other savings, pension(s), and Social Security, you may still need to consider enrolling in or increasing your contributions to Peach State Reserves (PSR).

If you are a Georgia State Employees' Pension and Savings Plan (GSEPS) member, it is important to understand that a comfortable retirement depends on both your pension and your 401(k) savings plan. Relying on your GSEPS Pension and Social Security benefits alone will likely not allow you to achieve the goal of having 70% to 100% of your pre-retirement income. Maximizing your 401(k) contributions is a crucial part of retirement planning to ensure a successful retirement.

For GSEPS members, we encourage employees to contribute between 12% and 15% of pay to the 401(k) plan to ensure a path toward a comfortable and timely retirement. **However, at a minimum, make sure you're saving at least 5% of pay to take advantage of the full employer match. Don't miss out on free money!**

### Don't worry. Saving for retirement doesn't have to be complicated or difficult.

Insufficient savings are a common reason many employees do not reach retirement readiness. Enrolling in a Peach State Reserves 401(k) or 457 is quick and easy. Go to the [GaBreeze](#) website for more information or to enroll in a savings plan.

GSEPS members can easily increase their contributions at any time, and options like auto-escalation make it easier to gradually save more throughout your career. To increase your PSR 401(k) contribution rate and/or add the auto-escalation option:

Go to [GaBreeze](#) and log in to your account.

- Go to the Savings & Retirement tab, and then
- Select Contributions under the Peach State Reserves menu and select Change.

To understand your personal retirement needs:

- Log in to [GaBreeze](#),
- Click the Savings & Retirement tab, then select Retirement Projections under the Peach State Reserves menu.

Access GaBreeze today to prepare for a better tomorrow.

**Peach State Reserves (PSR) contribution limits will not be changing for 2017. 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 2017 (or \$24,000 if you will be at least age 50 in 2017).**

### What would YOU like to see on our website?

ERSGA wants our website to be a valuable tool for our members and retirees. If you have suggestions for new content or making things easier to find, please send them to us. We want to hear from you!

Send suggestions to:  
[jamie.jones@ers.ga.gov](mailto:jamie.jones@ers.ga.gov)

# Education



## retirewise® Financial Education

ERSGA, in cooperation with MetLife, offers Retirewise Financial Education Workshops at state employer locations across the state.

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.

If you are interested in attending a workshop, please contact your human resources representative to schedule a workshop at your agency.

## Single Sign On - Making things easier for our Members

Members can now easily access their GaBreeze account by clicking on a link from within their secure ERSGA Account. There is no longer a need to re-enter member username and password information once on the GaBreeze website.

Welcome to the ERSGA Self-Service Desktop.

The purpose of this site is to allow you to view your account and generate retirement benefit estimates and service purchase cost calculations. We encourage you to view your account often and report any incorrect information and/or changes so your ERSGA account is accurate. You may view detailed information and instructions by clicking on the question mark icon located on each screen.



<b>View/Update Profile Information</b>	<b>View Account Summary</b>
This section contains the personal information (name, date of birth, etc.) we currently have on file for you.	In this section, you may view and print a summary of your account including contributions, interest and creditable service.
<b>Generate Benefit Estimate</b>	<b>Calculate Refund Payback Cost</b>
You may use this calculator to generate your estimated retirement benefit.	If you have previously received a refund, this section allows you to recalculate an estimated cost for buying back that service.
<b>Update Beneficiaries</b>	<b>Change ERSGA Record</b>
This section allows you to update your beneficiaries.	This option is only available if you are enrolled in more than one ERSGA plan (for example ERS and PSERS), or if you are receiving a payment from ERSGA, and wish to view this information.
<b>Personal Correspondence</b>	<b>Account Audit Request</b>
You have unread Personal Correspondence.	Use this link to access our online Account Audit Request form. Complete the form and provide as much information as possible regarding your reason for requesting the audit.
<b>Request a Refund</b>	<b>GaBreeze</b>
Our records show you are still actively employed. You may request a refund once notification of your termination is received from your employer. <a href="#">Click here for more information.</a>	Use this link to access GaBreeze for Flexible benefits and Peach State Reserves 401(k) and 457 account information.

# Member Education

Want to know more about your retirement plan, or how to improve your financial health? ERSGA offers many educational presentations, seminars, and webinars.

Members can visit the Member Education links in the left-hand navigation menu of the [ERSGA website](#). Here, you can attend a webinar or watch a presentation with information about your plan. For those close to retirement, video presentations are available to help ERS and PSERS members in completing your retirement application.

Our Workshop for Retirement Application and Preparation (WRAP) seminar is held at the ERSGA offices in Atlanta. The WRAP schedule is available on the [ERSGA calendar](#). Registration is not necessary. If you are unable to attend a WRAP session, you can watch the presentation anytime online by visiting the [Seminars](#) page of the ERSGA website.

ERSGA, in cooperation with MetLife, also offers Retirewise Financial Education Workshops at state employer locations across the state. Please see page 4 of this newsletter for more information.

The screenshot shows the ERSGA website navigation menu. At the top, there are three main menu items: 'home', 'forms and publications', and 'useful'. Below these, a dropdown menu is open, listing various categories. The 'member education' category is highlighted in orange. To the right of the dropdown, there is a sub-menu with the following items: 'handbooks', 'presentations', 'forms & publications', 'account login', 'peach state reserves', and 'useful links'. Below the sub-menu, there is a section titled 'Long Holiday H' with a photo of a person riding a horse. Further down, there is a section titled 'Monday, November 23:' with office and visitor hours. Below that is 'Tuesday, November 24:' with office and visitor hours. At the bottom, there is 'Wednesday, November 2' with office hours.



# People

## Financial Management Division

Meet the Financial Management Division (FMD) of ERSGA. There are 16 members of the FMD team: six specialists, four analysts, two supervisors, three managers, and a Division Director. The team is divided into two processing groups - Reporting and Payments.

FMD manages your contributions, benefit payments, and other funds - both coming in and going out of the Pension Plans (ERS, GDGP, JRS, LRS, and PSERS). When you see contributions posted to your account, when you purchase service, or you pay back a refund, FMD manages these transactions. When you receive your benefit payment, FMD has edited, reconciled, and performed quality checks to ensure your account is correct and payment is paid to you on time.

In addition to handling financial transactions, FMD keeps track of the rules for who should be in the Pension Plans and when they are eligible to join. We work with our internal and external auditors to set up checks and balances, to provide information for the annual audit, and to assist with annual compliance reporting.

In FY16, we processed \$55,917,693 of your contributions from 1,963 different sources and paid \$1,430,813,667 in benefit payments to 67,415 retirees and beneficiaries.

Our goal is to make sure the pension plans are administered according to required standards and all financial transactions made on your behalf are accurate and processed in a timely manner.



Front row: Whitney Maxwell, Amber Boyd, Flavia Peynado, Carolyn Kaplan (Division Director), and Jaki Scardoni  
Back row: Ra'Shawn Dupree, Toffail Mohammed, Oneida Holloman, Padmaja Rao, Renita Watts, Wendy Brown, Perry Jefferson, Lorraine Buster, James Larkin, and Kimberle Hamilton.

### Brain Teaser

The pyramid on the right contains a scrambled 15-letter word used in everyday language. See how quickly you can unscramble it!



# Tech Tip

## Ransomware

### What is Ransomware?

While most viruses will hide in the shadows, ransomware will boldly proclaim its existence and demand money if you ever want to see your precious files again. Ransomware is a particular kind of malicious software infecting your computer and holding your data for “ransom.” The software encrypts and blocks access to all your personal files on your computer; your information has been stolen and will only be retrieved once you pay a ransom.

Most users will learn they have been infected when they get a message telling them their computer files have been encrypted and that they must pay a ransom in order to ‘unlock’ or ‘release’ the files from ransom. Generally, the amount of the ransom is somewhere between \$25 and \$500. Many times there is a time limit on paying the ransom. Once that limit has expired, the amount of the ransom increases. For example, \$250 due within 24 hours will change to \$500 after the initial period has expired.

Another tactic often used is a phone call to the victim informing them of a virus on their computer. The caller will be very insistent that you let them take over your computer to remove the virus. Once they have control of your computer, you cannot access your personal files until you pay a ransom.

The good news is that criminals will almost always release all of the victim’s files. Unfortunately, this just funds the criminal activity, but most personal files are too valuable or important to the victim to not pay the ransom.

### An Ounce of Prevention

Avoiding these kinds of attacks is very similar to avoiding any kind of virus or malicious software on your computer. Prevention is the best cure. Don’t open emails (especially attachments) from people you don’t know. If you receive an attachment from someone you do know, but weren’t expecting an attachment, don’t open it. Your friend may have been infected, and the virus is using their contacts to spread it to other users.

Be suspicious of phone calls from unknown callers and never allow an unknown caller to access or control your computer. Never provide personal information or payment to such callers. A legitimate company such as Microsoft will not call and ask for personal information or access to your computer. They may become very insistent, but it’s okay to end the phone call.

### The Importance of Backups

Having good backup is a great defense against ransomware. Backup your computer daily; however, ensure your computer hasn’t been infected prior to backup. That way, you can simply restore your files back to the version prior to the ransomware infection.

### A Good Defense

Even being a cautious internet user and having a good backup system may not prevent an attack; it is essential to have a quality anti-virus program. Most computers these days come with some type of anti-virus software pre-installed. These programs are usually subscription-based with a free trial period. It is almost always worth investing in the subscription after the trial period, as products are constantly updated to protect against the latest threats.