

Employees' Retirement System of Georgia

Employee
NewsletterWhat's
Inside

Guidelines for the Death of a Member

pages 2-3

ERS Integrated Statements

page 4

Member Education

page 5

Customer Care Group

page 6

Four Steps to Staying Secure -
Personal Data Protection

pages 7-8

Roth Contributions

ERSGA is pleased to announce a new Peach State Reserves (PSR) feature. Beginning December 21, 2017, you may elect to have Roth contributions in your PSR account.

What are Roth contributions?

Roth contributions are after-tax dollars contributed to your PSR 401(k) or 457 account (via payroll deduction like pre-tax contributions) which are tax-free, along with their related investment earnings, upon qualified distribution. *Note: GSEPS members and other participants with employer contributions continue to receive employer contributions, which are always pre-tax.*

How do I make Roth contributions to my PSR account?

Go to www.gabreeze.ga.gov to sign into your PSR account. Select *Savings & Retirement > Peach State Reserves > Contributions*. Select *Change*. If prompted, choose the Plan for which you want to change contributions.

If I don't have a PSR 401(k) or 457 account, how do I enroll?

Go to www.gabreeze.ga.gov and log in or select *Are you a new user?* and complete the registration process. Select *Savings & Retirement > Peach State Reserves > Start Saving Now*. If prompted, choose the plan for which you want to enroll, then select which enrollment option works best for you.

When do my elections take effect?

Elections made in December will take effect on your first paycheck in January. After January 1, contributions can be changed at any time in 401(k) accounts. Changes become effective as soon as administratively possible—generally the next pay period. For 457 accounts, contributions can also be changed at any time, but changes become effective the following calendar month.

For more detailed information about Roth Contributions, see [Roth Contributions: Understanding Contributions and Savings Plan Options](#).

Important Information

Guidelines for the Death of a Member

Helping to make a difficult time a little easier.

The death of an Employees' Retirement System of Georgia (ERSGA) member can be a confusing and complicated time for the spouse, beneficiaries, and/or executors of the estate. See below for helpful guidelines for members to use for estate planning.

Prior to Death - Beneficiaries

✓ **Keep your beneficiary information current for ALL plans.**

You should update your beneficiary information for:

- Address changes
- Death of a beneficiary
- A change in marital status
- The birth of a child

In addition to your ERSGA Plan, beneficiary information must be maintained for the following (when applicable):

- Peach State Reserves (PSR) 401(k) and 457 Plans
- Group Term Life Insurance (GTLI)
- Flexible Benefits - Optional Life Insurance and Accidental Death & Dismemberment

How to review and update your beneficiary designation:

- **ERS and/or GTLI:**
Log in to your account on the ERSGA website. <https://secure.ers.ga.gov/>
- **Peach State Reserves and Flexible Benefits:**
Log in to your account on the GaBreeze website at <http://gabreeze.ga.gov> and select *Beneficiaries* under *Your Profile*, or call 1-877-342-7339.

✓ **Inform your beneficiaries of their designation.**

Inform all named beneficiaries to avoid delays in payment processing.

After Death

✓ **Report death to ALL plans.**

Deaths must be reported to ERSGA for all pension plans and GTLI benefits and to GaBreeze for benefits from the PSR 401(k) or 457 Plan accounts and for Flexible Benefits. Death certificates will be required by both ERSGA and GaBreeze for benefit processing.

What to Expect

Designated beneficiaries will be notified by ERSGA and the PSR plan administrator (if applicable) upon receipt of a death certificate. In cases where a beneficiary has not been designated by the member, the payment may either be due to the spouse* [for 401(k)] or the estate (for 457 and pension plans) of the deceased.

(continued)

Guidelines for the Death of a Member *(continued)*

General Information

✓ Stay organized.

To facilitate a quicker payment process to your beneficiaries and to ease the stress on your loved ones in a difficult time, it is helpful to keep an organized file outlining:

- All accounts, including account numbers
- Beneficiaries of each account
- Contact information for all beneficiaries
- Contact information for all institutions holding your accounts

Privacy Laws

Any benefit payment that may be due to a beneficiary cannot be disclosed to any party other than the beneficiary (other parties include executors of the estate and/or any co-beneficiaries named on the account).

Estate as Beneficiary**

In the event that the deceased's estate is named as a beneficiary, the executor or executrix of the estate must provide ERSGA with a Letter of Testamentary for any payment to be processed to the deceased's estate. In the case of the estate being named as a beneficiary for a Peach State Reserves 401(k) or 457 account, the same documents should be provided to Georgia Breeze for processing. **Note:** *Certain benefit payment options (e.g., Option 2 100% Survivor Benefit) cannot be paid to an estate, only to a living beneficiary.*

Reporting a Death

ERS and/or GTLI: Call 404-350-6300 or 1-800-805-4609 if outside of metro-Atlanta area.

Peach State Reserves: 1-877-342-7339

**If the deceased was married at the time of death and had a 401(k) plan, the account will automatically be designated to the surviving spouse. For non-spousal beneficiaries to claim a 401(k) plan from a married deceased member, the member's spouse must complete and have on file a 401(k) spousal beneficiary waiver prior to the member's death.*

***For benefits under \$10,000, an estate may not have to be established. Please contact our office for more information.*

Peach State Reserves (PSR) contribution limits will be changing for 2018. You may now 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 \$18,500 for 2018 (or \$24,500 if you will be at least age 50 in 2018).

Education

ERS Integrated Statements

ERS Integrated Statements will be mailed in early 2018. 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 may 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.

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. Access your [Georgia Breeze](#) 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

Saving for Retirement
GSEPS Style

Across

1 GSEPS members should be saving at least 5 _____ to get the full 4 _____ employer match.

2 I may need to _____ more than 80% of my income.

3 I make _____ to my PSR plan.

Down

4 _____ my contributions may help me better prepare for retirement.

5 I hope my _____ grow in my PSR Plan.

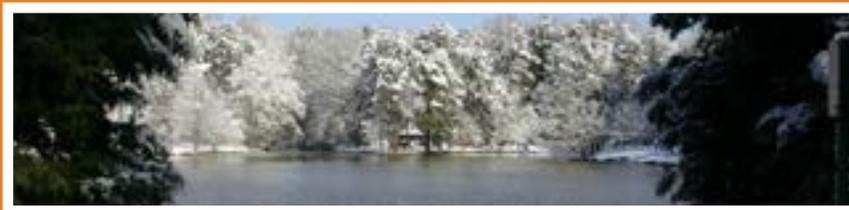
Member Education

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 Answers 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](#).

The image shows a screenshot of the ERSGA website's navigation menu. At the top, there are three orange buttons: "home", "forms and publications", and "us-". Below these is a dropdown menu with the following items: "agency overview", "member education" (highlighted in orange), "news", "legislation", "investments", "pension plans", "group term life insurance", "peach state reserves", "social security administration", "seminars", "employment at ers", "faq", and "e-verify". To the right of the dropdown menu, 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 "Plans Roth" with a sub-heading "December 2018 x contribut". Below this, there is a section titled "Rehired Retirees - Pe" with a sub-heading "Georgia law limits the p covered employer in a monthly pension bene automatically resets ev".



People

Customer Care Group

Meet the Customer Care Group (CCG) of ERSGA. There are 11 members of the CCG: eight Customer Care Specialists, a Supervisor, a Manager, and a Senior Manager. If you call in with questions about your membership service, retirement eligibility, online registration or distribution options, you will be speaking with a member of CCG.

CCG team members are responsible for ERSGA front line communication. With the Benefits Processing Team, CCG handles all of your inbound/outbound phone calls and email communications. In addition to real time communication, they are responsible for processing some of your correspondence. In FY17, CCG received over 102,000 phone calls and processed over 28,000 letters.

To ensure you receive the best service, new CCG members receive four to six weeks of training before they take their first phone call, and all CCG members participate in ongoing training throughout the year. Their goal is to provide you with helpful, courteous, accessible, responsive, and knowledgeable customer service.

As a result of team work and dedication, CCG met their FY17 quality goal of promoting self-service tools. Online refund requests increased and requests for paper applications to be mailed decreased. So, if we ask you if you have access to your online account, it's our way of getting you what you need faster and easier!



Front row: LaJene Jones, Carla Magee, Kiara Williams, Angela Sansbury, Sheila Jones
Back row: Woody Martin, Eric Edwards
Not pictured: Sekoya Hicks

Tech Tip

Four Steps to Staying Secure – Personal Data Protection

ERSGA takes the responsibility of protecting your personal data very seriously and have invested heavily in keeping your data secured. Firewalls, encryption, data masking, special software, and several other protocols are employed to guard against any type of breach.

It is important that you also take steps to secure your data and personal information. As technology becomes more important in our lives, it is also increasingly complex. Keeping up with security advice can be confusing. It seems like there is always new guidance on what or what not to do. While the details of how to stay secure may change over time, there are fundamental things you can always do to protect yourself, regardless of what technology you are using.

We recommend the following four key steps to secure your personal information:

1. **You:** Technology alone will never be able to fully protect you. Attackers have learned that the easiest way to bypass even the most advanced security technology is by attacking **you**. If they want your password, credit card, or personal data, the easiest thing for them to do is to trick **you** into giving it to them. For example, someone may call you pretending to be Microsoft tech support and claim that your computer is infected, or you may receive an email saying a package could not be delivered and ask you to click on a link confirming your mailing address. This is how attacks such as Ransomware or CEO Fraud start. The greatest defense against these kinds of attackers is **you**. Be suspicious. By using common sense, you can spot and stop most attacks.
2. **Passwords:** The next step to protecting yourself is using a strong, unique password for each of your devices and online accounts. A *strong* password is one that cannot be easily guessed by hackers or their automated programs. If you're tired of complex, hard to remember password, try using a passphrase instead. A passphrase is a series of easy to remember words such as "Where is my coffee?" The longer your passphrase is, the stronger.

A *unique* password means using a different password for each device and online account, in case one password is compromised. Can't remember all those strong, unique passwords? Use a password manager! A password manager is a specialized application that securely stores all of your passwords in an encrypted format.

Also, one of the most important steps you can take to protect any account is enable two-step verification. Passwords alone are no longer enough to protect accounts. Two-step verification is much stronger. It uses your password, but also adds a second step, like a fingerprint or code sent to your phone. Enable this option on every account you can, including your password manager (if possible). Two-step verification is probably the single most important step you can take to protect yourself, and it's much easier than you think.

3. **Updates:** Make sure your computers, mobile devices, apps, and anything else connected to the Internet are using the latest software versions. Hackers are constantly looking for new vulnerabilities in your software. When they discover vulnerabilities, they use special programs to exploit them and get into your devices. The companies who create the software work hard to fix them by releasing updates. By ensuring you install these updates, you make it much harder for someone to hack you.

You should enable automatic updating whenever possible on any technology connected to a network, including Internet-connected TVs, baby monitors, home routers, gaming consoles, or even your car. If your operating systems or devices are old and no longer supported with security updates, we recommend you replace them.

Across:
1. percent
2. replace
3. contributions

Down:
4. increasing
5. investments

Four Steps to Staying Secure – Personal Data Protection *(continued)*

4. **Backups:** Sometimes, no matter how careful you are, you may be hacked. Often, your only option to ensure your computer or mobile device is free of malware is to fully wipe it and rebuild it from scratch. The attacker might even prevent you from accessing your personal files, photos, and other information stored on the hacked system. In this case, the only way to restore all of your personal information is from a backup.

Make sure you are doing regular backups of any important information and that you can restore from them. Most operating systems and mobile devices support automatic backups. Also, we recommend you store your backups in either the Cloud or offline to protect them against cyber attackers.

Excerpted from an article by Ryan Johnson in OUCH! October 2016 newsletter.

