

At Your SERVICE

NEWSLETTER FOR MEMBERS OF THE ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM *October 2020*

OCERS Marks 75th Anniversary With Service

Although 2020 has been marked by more than its share of challenges, OCERS has celebrated its 75th Anniversary with a continued focus on providing top-tier service to members and safeguarding the pension's investment portfolio.

"For our 75th year, 2020 has definitely been interesting to say the least," said Jeff Lamberson, OCERS' Director of Member Services who came to OCERS in late February, just two weeks before OCERS had to begin offering all services via remote operations because of the COVID-19 outbreak.

"In early March, our management team and team members (roughly 87 in all) quickly responded to the expected restrictions and initiated our Crisis Management Team plan for a pandemic by enabling our team members to work remotely from their homes."

"Our teams handled our larger payrolls that usually occur in April, May and June each year in a fully

remote environment for the first time in OCERS' 75-year history."

However, they have remained busy throughout the summer and early fall during the County of Orange's Voluntary Incentive Program (VIP), completing

benefit setups for approximately 430 County employees whose retirement dates will fall within OCERS' October, November and December payrolls. This VIP initiative was launched as part of the County's effort to cut costs in the wake of lost revenues due to the economic impact caused by the COVID-19 outbreak.



"This now means our team members have to meet a new challenge to process all of these new retirements while maintaining our quarantine restrictions on top of balancing their family commitments with the challenges of remote schooling for their children," Jeff said.

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Find it online!

Visit the "Latest News" section of our website for updates on OCERS operations during the Coronavirus (COVID-19) outbreak.



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Comments and suggestions should be directed to:
Communication@ocers.org

Board of Retirement and Committee Meetings
and Agendas can be found online at
ocers.org

This newsletter is intended to provide you with
general information. It does not constitute legal
advice, and OCERS cannot provide legal advice
to members. If there are any discrepancies be-
tween the information in this newsletter and the
law, the law will prevail. Should you have legal questions,
you are advised to consult an attorney.

Retiree Medical Open Enrollment is Here

Retiree Medical Open Enrollment is October 23, 2020 to November 13, 2020. Elections made during the Annual County of Orange Open Enrollment are effective January 1, 2021.

Have you accessed My OC Benefits? If not, on October 7 you can start accessing important benefits information on the Prepare to Make Your Benefit Choices page. Go see what is new: 2021 rates, short informative videos, and your health plan options.

Visit My OC Benefits at mybenefits.ocgov.com using Chrome, Edge or Firefox. You can view a recording of the Retiree Open Enrollment Presentation on mybenefits.ocgov.com to help you get up to speed on Open Enrollment 2021.

If you have questions or want to make your Open Enrollment election with a representative, contact the Benefits Service Center at 1-833-476-2347. During Open Enrollment they will have extended hours from 8 a.m. to 8 p.m. Pacific Time, Monday through Friday.

Advice Notice Update

The COVID-19 outbreak has initiated many changes in OCERS' processes. One, which affects the OCERS retirees, was the decision to stop mailing any remittance advice notices to payees. Prior to COVID-19 remittance advice notices were mailed to all payees three (3) times a year: January, May and December. The decision to stop the mailings was made for a few reasons during the pandemic. Firstly, OCERS would not have adequate staffing in the office to support the printing and mailing of the thousands of notices. Secondly, the information included on the notices could be easily obtained via the myOCERS member portal. Additionally, it is environmentally friendly and provides a significant cost savings to OCERS' membership to not print and mail these advice notices.

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75th Year Anniversary Marked By Service

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OCERS' team members have received positive feedback during the COVID-19 pandemic from members who have been able to smoothly transition into retirement. Additionally, a letter from OCERS' CEO Steve Delaney was mailed to all retirees in April informing them of OCERS' continued commitment to service and the soundness of the investment portfolio.

COVID brought early challenges to the OCERS' investment portfolio as well. Fortunately, while the first quarter of 2020 closed as one of the most volatile and challenging periods on record, the second quarter saw a reversal of much of the volatility and market dynamics experienced during that historic first quarter period. Risk assets responded to the abundant availability of liquidity and expectations for a rapid recovery as many economies around the globe began to reopen following a broad global shutdown.

The broad U.S. equity market, as measured by the Russell 3000 Index, saw the greatest rebound and outperformed non-U.S. developed markets and emerging markets, returning just over 22% for the quarter. OCERS' equity allocation returned roughly 22.5% over the period and the total portfolio continued to weather volatile and uncertain markets well, returning nearly 6.5% for the second quarter. As of June 30, 2020, OCERS' total fund return (net of fees) was 1.6% for the trailing one-year period, 5.5% for the trailing five-year period and 7.22% for the trailing 10-year span. More details about OCERS' investments can be found online at ocers.org/investments.

"This was not what we expected our 75th anniversary year would be like but we are thankful for our dedicated team members and the support of our OCERS Board of Retirement, employers and members," said Jeff Lamberson. "We look forward to meeting any new challenge that is put in front of us and continuing to work towards exceeding the expectations of our membership. Thank you for your continued trust in us."

Get The Latest Alameda Case Updates Online

In late July, the California Supreme Court issued an opinion in what is known as the "Alameda" case (Alameda County Deputy Sheriffs Association et al v. Alameda County Employees Retirement Association and Board of Retirement of ACERA (S247095)). The decision will impact how OCERS and other public pension systems in California pay benefits to members who receive certain pay items.

The issues in the Alameda case date back to changes provided by the Public Employees' Pension Reform Act (PEPRA) effective January 1, 2013. PEPRA clarified the definition of pay items that must be excluded from the Final Average Salary used to calculate retirement allowances. Because the PEPRA provisions of 2013 are limited, **most members are not directly affected by the Supreme Court's ruling in Alameda.**

OCERS recently sent out letters to all members who have been identified as potentially being impacted by the ruling. If you are impacted by the Alameda case, **you do not need to do anything at this time.** OCERS is in the process of determining the impact and will communicate to you how the decision affects your specific account and benefit. Updates will also be posted in the "Latest News" section on OCERS' website.



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OCERS Benefit Payment Schedule for 2021

Payment Month	Payment Day	Benefit Payment Date*
January	Monday	January 4, 2021
February	Monday	February 1, 2021
March	Monday	March 1, 2021
April	Thursday	April 1, 2021
May	Friday	April 30, 2021
June	Tuesday	June 1, 2021
July	Thursday	July 1, 2021
August	Friday	July 30, 2021
September	Wednesday	September 1, 2021
October	Friday	October 1, 2021
November	Monday	November 1, 2021
December	Wednesday	December 1, 2021

*Electronic Funds Transfer (EFT) deposit schedule

1099-R forms will be mailed
at the end of January, 2021



Log into your myOCERS
online account



Confirm that your
address is correct