


At Your SERVICE

NEWSLETTER FOR MEMBERS OF THE ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM *January 2021*

Video Library Gateway To Retirement Readiness

 OCERS' mission of providing "secure retirement and disability benefits with the highest standards of excellence" took on even greater meaning throughout 2020 as our members, employers and own team were all confronted by the spread of the coronavirus (COVID-19) outbreak.

Moving into 2021, OCERS continues to be ready to assist our members with all of their retirement needs.

In addition to the online myOCERS member portal, staff availability via phone and email, and online retirement seminars, the Video Library offers members more ways to learn about their retirement benefits from the comfort of their own home.

Several informative animated videos provide a fun and easy way for members to learn about crucial topics. OCERS' latest video "Using the OCERS Benefits Calculator" offers a quick overview on how to use

and access three different calculators available on the website. The Benefits Calculator, Split Service Calculator (which applies to members with service in multiple plan formulas) and the myOCERS Benefit Estimator are showcased in the video.

Other animated videos include the "Cost-of-Living Adjustment (COLA) and COLA Bank" and "Introduction to OCERS."



For members who have not yet registered to access their myOCERS account, check out the "myOCERS Registration Instructions" video which offers a step-by-step guide to gain access to this im-

portant online tool.

Other popular videos include updates from OCERS' Chief Executive Officer about operations during the pandemic, Frequently Asked Questions, and instructional videos on "Retirement Payment Options," "Working After Retirement" and "Reciprocity." Visit OCERS' Video Library at: ocers.org/video-library.

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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At Your Service is edited and designed by Robert Kinsler and Jayne Ritchey

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 between the information in this newsletter and the law, the law will prevail. Should you have legal questions, you are advised to consult an attorney.

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Secure Drop Box

In the wake of the COVID-19 pandemic, OCERS' team is working remotely and available during all regular business hours (8 a.m.-5 p.m.), Monday-Friday. The OCERS team is assisting members with all their retirement needs over the phone during this period.

Additionally, OCERS has installed a secure Drop Box in the lobby. Members can now drop off paperwork, correspondence, and parcels that are within the 11.5 x 7.3 x 9.3 inches in size.

The Drop Box is available from 7 a.m. to 6 p.m., Monday-Friday (except on official holidays). When placing materials in the Drop Box, please place them inside an envelope if possible.



Alameda Case Update

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 impacts how OCERS and other public pension systems in California pay benefits to members who receive certain pay items; this only impacts a small number of OCERS retirees.

The OCERS Board of Retirement is taking a measured approach to the implementation of the Alameda decision. While not all OCERS members are affected by the case, those that are will receive a letter in the mail with more information regarding their specific account. For those that are affected by this decision, we recognize the impact this has on you personally and we want you to know that we are here to answer any questions you have.

See the "Latest News" section on OCERS' website for updates on the Alameda case.

Welcome to 2021! OCERS Is Here For You

By Steve Delaney, Chief Executive Officer

As 2020 comes to a fitful close, I want to take this opportunity to share with each of you my warmest wishes for a better, happier and healthier 2021. Since mid-March as OCERS first closed its doors to the public and sent staff home to work remotely in response to the COVID pandemic, we have continued to focus on our primary goal – providing the best service possible to each of you our members and beneficiaries. I call monthly to a random sampling of recent OCERS retirees to hear directly from our members as to how we are meeting your needs and expectations in these stressful times. I continue to hear praise for the personalized service our OCERS staff provides each and every day, with one retiree proudly telling me of his experience with one of our retirement counselors: “I knew she cared about my future.” The impact of COVID-19 was paramount in our operations at OCERS in the last half of 2020, and here are some of the highlights of how we have been meeting your needs:



- You can phone us with any issue or question. We were fortunate to have a new telephone system already in place as COVID struck, allowing us to send our staff home to safely telework with no break in our telephone support to you. You can call and immediately speak to a retirement counselor about your specific situation.
- All in-person retirement appointments can now be conducted on-line or by phone, to ensure your good health.
- Retirement informational sessions are now available via webinar.
- We are paying benefits without disruption, in full and on the first of every month.
- The OCERS Board began meeting virtually via Zoom, for the safety of all, but also allowing you to listen in should you ever choose to hear for yourself the care and concern always expressed in caring for your pension and the investment fund that supports those benefits.

In the wake of the COVID-19 outbreak and its significant economic impact on the County of Orange, OCERS' largest employer launched the Voluntary Incentive Program – better known as VIP. Because salaries and employee benefits are the largest component of the County's expenses, the VIP program offered two incentives for employees to retire or resign by certain dates. Those employees who retired or resigned were assisted by OCERS' Member Services team.

OCERS saw a tremendous increase in the number of benefit setups processed because of the VIP program. Between July 1 and November 30, 2020, our Member Services team completed 624 benefit setups – a number more than double of the 303 setups completed for the same period in 2019. Our team also assisted those members who resigned, processing 193 terminations during that period in 2020 (a number outdistancing the 181 terminations processed for that same period in 2019). A great example of the “can do” attitude that your OCERS team brings to the table every day.

As we begin the New Year, rest assured that the OCERS team continues to be ready to assist all of our members with their retirement needs.



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OCERS Portfolio as of September 30, 2020

As of September 30, 2020, OCERS' plan assets stood at approximately \$17.4 billion. Overall portfolio liquidity remains sufficient to cover expected benefits obligations, and the OCERS Investment Team continues to monitor the current market environment for potential near-term risks and new opportunities to help the portfolio achieve its long-term investment goals.

Global stocks continued their broad-based recovery from the historic March declines to rebound for the second quarter in a row. Almost all asset categories posted positive returns through the quarter. The S&P 500 Index reached an all-time high before September brought renewed volatility and the first negative month since March. In particular, large cap technology stocks, that had been key drivers of market returns through the recovery, saw a correction of more than 10 percent. Despite the market roller coaster, the quarter still ended in the positive. The S&P 500 Index is now up almost 50 percent from the March lows.

OCERS equity allocation returned roughly 9 percent over the quarter, which was in line with its broad US equity market benchmark as measured by the Russell 3000 Index. The total portfolio continued to weather volatile and uncertain markets well, returning nearly 5 percent for the quarter. OCERS' Total Fund (net of fees) return data as of September 30, 2020:

	1 Year	3 Year	5 Year	10 Year
Total Fund (net of fees)	5.6%	5.7%	7.7%	6.9%
Policy Benchmark	6.3%	6.5%	8.1%	7.5%

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

▶ Log into your myOCERS online account

▶ Confirm that your address is correct