

RETIREMENT SYSTEM NEWSLETTER

JULY 2007

YES VIRGINIA, ED OVERTON HAS RETIRED—SORT OF... BY THOMAS WEBSTER/ROGER PICKLER

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It is rare these days that an employee demonstrates their loyalty to one employer for over 37 years. And, then it is even more rare for an employee to be leading a department for over 33 years. That is what Edward (Ed) Overton has done. He has been at the helm of retirement for the City from its infancy and helped it to mature to the stable giant that it is today. He has led both the Federated City Employees Retirement System and the Police and Fire Department Retirement Plan to a combined 4.4 billion dollars in assets from a mere 66 million dollars when he became the leader. Both plans are stable and well funded.

Back in 1969, Jean Morss, Finance Director, had the wisdom to hire Ed as an accountant in the GL section of the Accounting Division. Because of his accounting skills and demonstrated leadership abilities, management in the Finance Department promoted him to supervising the Payroll Section. This promotion took place in less than a year after his original hire date.

In 1974 at the time that management promoted him to the newly created position of Retirement and Benefits Supervisor, no one had envisioned that Ed would become the architect of the retirement plans for the next 33 years. During his tenure, he helped to guide the plan

through many changes. At times, some of the changes that he suggested took the Boards outside their comfort zones to what proved to be successful ventures.

At the time of his promotion to Retirement and Benefits Supervisor, the functions were split between three departments that included Personnel, Finance and the City Clerk's Office. The Federated Employees' Retirement Plan was handled in Personnel, which handled the benefit administration and the long-term investments. The City Clerk's Office handled the similar functions for the Police and Fire retirement plan. The Finance Department handled the cash management functions, which included the payroll functions.

In 1975, Major changes took place in the Federated Employees' Retirement System. Ed and his team were busy establishing the new structure of the plan and having to deal with an economy that was generating double-digit inflation. In the 1980's Ed guided the Boards into new areas of investment that generated excellent investment results. The new investments included separately owned properties, international equity, international bonds, global bonds plus various stock types. The systems have grown from one investment manager to 41 investment managers. As a

result, the rate of return for the plans increased and the contribution rates were able to be reduced. In the 1990's the market began to climb and the California Pension Protection Act was passed and put more responsibility on the shoulders of the Boards and Ed.

In 2000, Retirement Services officially became the Department of Retirement Services and Ed became its first Director.

March of 2007 Ed officially retired. Over 200 family, co-workers and friends jammed into the Wyndam Hotel's banquet rooms to celebrate Ed's successful career with the City. He now receives a regular monthly check from the Department he guided.

April of 2007 Ed returned to oversee the Department while the City looks for a replacement.



Retirement System Facts Under Mr. Overton's Tenure

<i>Facts Combined Both Systems</i>	<i>Pre-Ed</i>	<i>Retired-Ed</i>
Number of Active Members	3,411	6,640
Number of Beneficiaries	371	4,100
Fund Assets	\$66,000,000	\$4,362,000,000

CLASSES TO HELP YOU REACH YOUR LIFE GOALS

BY KARIN CARMICHAEL



Retirement Services offers a number of Brown Bag classes throughout the year. The majority of these classes are contracted with Financial Knowledge Network and are taught by instructors who are highly qualified in the financial field.

Financial Knowledge Network (FKN) is a nationwide leading provider of on-site employee financial education courses. Participants gain information, knowledge, and skills to make educated financial decisions. Attendees may earn CEU credits for attending all Financial Knowledge courses.

Take advantage of this wonderful opportunity to gain financial knowledge through a source that is not selling a service or product, but provides a high quality education on financial issues. Watch for electronic payroll flyers or check out the 2007

schedule on our website at www.sjretirement.com.

We also provide the CHOICES series of classes in the Spring and Fall of each year. This series covers all aspects of retirement including Investing in Your Health, enhancing your City pension through Deferred Comp investing, Financial Planning in Retirement, Estate Planning, Long Term Care Insurance, Understanding the Benefits and Options of Your City Pension and Health and Dental Benefits in Retirement.

The Federated Fall series is full however there are many spaces available for the Spring 2008 series. There are spaces for both series available for Police & Fire. The classes are held here in Retirement Services, 1737 N. First Street, Suite 600, from 5:30 p.m. to 8:00 p.m. A light dinner is provided so you can come directly from work.

Date	Topic	Location
August 14, 2007 @ 11:30 AM	<i>Protecting Your Assets with Insurance</i>	CHW-119
August 21, 2007 @ 11:30 AM	<i>Early Career: Planning for Your Future I</i>	CHW-119
August 22, 2007 @ 11:30 AM	<i>Mid Career: Building Your Wealth I</i>	CHW-119
August 28, 2007 @ 11:30 AM	<i>Early Career: Planning for Your Future II</i>	CHW-119
August 29, 2007 @ 11:30 AM	<i>Mid-Career: Building Your Wealth II</i>	CHW-119
September 4, 2007 @ 11:30 AM	<i>The Home Buying Process</i>	CHW-119
September 11, 2007 @ 11:30 AM	<i>Gifts and Charitable Donations</i>	CHW-119
September 27, 2007 @ 11:30 AM	<i>Investing in Your Health 101</i>	Retirement Services #600

RECIPROCITY—WHAT IS IT

What does it mean to a City of San José employee? While it does not affect all employees it does affect a large number and knowing what it is or is not can help employees make better decisions regarding their career.

The City of San José entered into agreements with the California Public Employees Retirement System (PERS) that extends reciprocal benefits to members of the Federated Retirement System on 12/9/94 and the Police and Fire Retirement Plan on 9/30/94. The agreement in certain situations results in improved retirement benefits for persons who move from one eligible retirement system to another. For example, if you leave San José employment and begin working for a City, County or State agency where you become a member of PERS (or the new employer has a reciprocal agreement with PERS). Reciprocity may also apply if you formerly worked for a reciprocal agency and joined either the Federated System or the Police and Fire Plan upon leaving the reciprocal system.

You are still subject to the rights and obligations of each system. If you qualify, reciprocity offers you enhanced

retirement benefits. At retirement, you may be eligible to receive retirement benefits from more than one system, and you will receive separate checks from each system.

To be eligible you must join a reciprocal system within six months of terminating your City employment. Or, you would have begun working for the City within six months from when you left the reciprocal system. (90 days if you moved between systems prior to January 1, 1976.) You also must not have concurrent or overlapping service between agencies. For example, if you leave a PERS agency allowing a week of vacation to run out, and start with the City during the vacation time, you have concurrent payroll running at both agencies. There must be a complete break in service from one agency to the other for reciprocity eligibility.

To be eligible for Reciprocity you must:

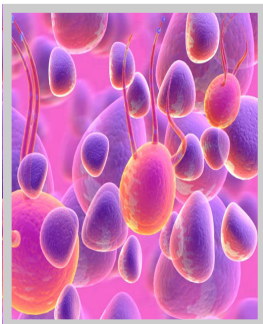
- Be at least 50 Years of age at retirement and meet minimum age requirements of this system and the reciprocal system.
- You must retire concurrently from all reciprocal systems.

Continued on page 4 (Reciprocity)



“If you qualify, reciprocity offers you enhanced retirement benefits. “

VOLUNTARY CANCER INSURANCE OFFER FOR RETIREES



The city has negotiated special cancer insurance coverage with Allstate Insurance for City of San Jose retirees.

There are over 200 types of cancer and this plan covers all of them! All benefits will be paid directly in cash to you. These benefits will be IN ADDITION to any other benefit or plan you may have.

We feel this type of coverage is extremely important today when you consider 1 in 2 men and 1 in 3 women will be diagnosed with cancer. Cancer is now the number 1 cause of death in America.

While we are all fortunate to have health coverage over 60 % of cancer related expenses are non-medical and not normally covered by health

insurance. These non-medical items can include travel to treatment centers, experimental medicines, special diets, deductibles, co-pays, lodging at cancer centers, and many more.

If you have questions or if you wish to enroll you may call (866) 639-5289 and identify yourself as a City of San José retiree.

RECIPROCITY CONTINUED PAGE 3

- You must be credited with service in the reciprocal system

You may be eligible to combine service in this retirement system with service in a reciprocal system for the purpose of meeting minimum service requirements. Let's assume you have 3 years of service in this retirement system. If you leave San José employment and join a

reciprocal system within 6 months, you have a right to leave your contributions on deposit with San José. However, you must have at least 5 years of service in San José in order to be eligible to receive a benefit. This provision will allow you to count your service with a reciprocal system to meet the 5 year requirement. The combination of service is only used to meet minimum qualifications to receive a monthly benefit. It **cannot** be used

to meet the minimum service required to receive medical or dental benefits.

You must elect reciprocity. If you leave City service to join a reciprocal retirement system and meet the qualifications for reciprocal benefits, you can elect reciprocity by written request at any time prior to retiring.

CIGNA'S IDENTITY THEFT PROGRAM ADDED TO AD&D

Those retirees enrolled in the CIGNA personal accident plan will receive a free coverage upgrade, effective July 1, 2007: CIGNA is adding an Identity Theft Program.

The program does not reimburse for financial losses as a result of identity theft, but it does provide valuable assistance via the help of a personal case manager. The program assists with different types of identity theft, such as credit card fraud, financial or medical identity theft. Help is available 24 hours a day, 365 days a year, in every country. For help all you need to is call 1(888) 226-4567 and identify yourself as a CIGNA accident policyholder, policy number OK010280

CIGNA WILL PROVIDE THE FOLLOWING VALUABLE SERVICES

- Assessment if an ID theft has occurred
- ID theft resolution kit
- ID theft affidavits
- Help reporting ID theft to credit bureaus
- Help reporting ID theft to credit agencies
- Assistance with placing fraud alerts on credit reports
- Canceling lost or stolen credit cards
- Assistance with credit and charge card replacements
- Access to free credit reports
- Education on how to identify and avoid ID theft
- \$1,000 cash advance to cover financial shortages if needed
- Emergency message relay
- Help with emergency travel arrangements and translation

PACIFICARE ANNOUNCES CHANGE TO CHIROPRACTIC CARE

BY CAROL BERMILLO

PacifiCare has announced that it is changing its chiropractic network. Beginning July 1, 2007, chiropractic services will be provided through the ACN Group, Inc network. ACN is a subsidiary of United Health Group.

To access the provider directory, go online at www.pacificare.com or call the toll free number at 1 (800) 425-3227 to determine if your provider is part of the network, or to select a new provider.

If your provider is not part of the network, nominate your provider by completing the Provider Nomination Form. Visit our website at www.sjretirement.com to download the form located under the Forms tab.

If you have questions regarding this change, contact PacifiCare at 1 (800) 425-3227.

RETIREMENTS = 865.33 YEARS OF SERVICE - SOURCE APRIL, MAY AND JUNE BOARD AGENDAS

Name	Position	Department	Years
Bonnie T. Kobayashi	Administrative Officer	Finance	34.38
George Stanley	Airport Police Officer	Police	31.90
George B. Grigg	Police Sergeant	Police	31.40
Felipe Aldama	Maintenance Worker II	Transportation	30.42
Pedro C. Cruz	Environmental Inspector II	Environmental Services	30.20
Anita Phagan	Administrative Officer	Library	30.08
Lloyd L. Standridge	Gardener	PRNS	30.04
Gary Neugebauer	Maintenance Repair Worker I	PRNS	30.03
Lawrence J. Pharr	Maintenance Supervisor	PRNS	30.01
James R. Stanton	Community Services Supervisor	PRNS	30.01
Richard D. Yau	Associate Engineer	Public Works	29.45
Rudolph R. Arroyo	Fire Engineer	Fire	28.03
John C. Dewitt	Sr. Plant Mechanic	Environmental Services	27.36
Armando Realyvasquez	Police Sergeant	Police	26.93
Michael Anderson	Parking Control Officer	Airport	25.68
Brooke A. Myhre	Budget Analyst	Human Resources	25.59
Vincent A. Sciortino	Fire Captain	Fire	25.58
Raymond Pena, Jr.	Police Officer	Police	25.02
Derek M. Edwards	Police Officer	Police	24.74
Elaine L. Weichert	Analyst II	Library	24.03
Linda L. Maridon	Investigator Collector II	Finance	23.86
Robert A. Stone	Sr. Engineering Technician	General Services	23.58
Fred B. Casuga	Sr. Accountant	Environmental Services	22.78
Shirley Brewer	Librarian II	Library	22.01
Michael G. Alford	Police Officer	Police	21.55
Rogelio D. Dizon	Account II	Environmental Services	21.24
Shirley Dorsa	Office Specialist II	PRNS	19.59
Alan Decker	Analyst II	Library	18.72
Dorothy A. Leigh	Accountant II	Airport	18.10
Daniel Bruinsma	Program Manager	Environmental Services	16.64
Karen M. Martinez	Police Officer	Police	15.70
Winifred D. Allison	Parking Compliance Officer	Transportation	13.66
Leslie R. White	City Manager	City Manager's Office	13.5
Katherine Winer	Chief Deputy City Manager	City Manager's Office	10.21
Olga I. Cleveland	Sr. Office Specialist	Environmental Services	7.61
Daniel H. McFadden	Deputy City Manager	City Manager's Office	6.68
William C. Tucker	Sr. Landscape Architect	Public Works	6.58
José A. Oliva	Custodian	Airport	6.43
Susan Carlton	Literacy Program Specialist	Library	6.01

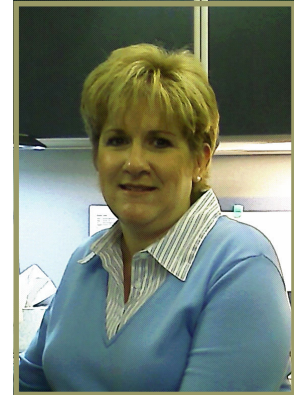
LINDA BROGAN—STAFF TECH

The Benefits Service Division would like to introduce our newest employee **Linda Brogan**. Linda is filling the newly created position of Staff Technician, Part Time. Linda's main duty will be to develop information resources to enable our retirees to remain independent for as long as possible. Linda started her new position on May 21, 2007.

Linda is not a stranger to the City. She has been employed with the City of San José since 1988 when

she was hired as Council Administrative Secretary. She worked in this position until April of 1993 when she became a Public Safety Communications Specialist. Linda excelled in both positions and Retirement Services is pleased that she is now working here.

Linda is married to Mark Brogan, who is a Financial Analyst in the City's Finance Department. They have two children Sara and Mark.



Where you will sit when you are old shows where you stood in youth. Yoruba proverb

CRISTIN JAMES—STAFF TECH



The Investments Division of Retirement Services is pleased to introduce **Cristin James** to their team as of May 21, 2007. Cristin will be providing general assistance to the investment section. She will be maintaining and processing investment related agreements; creating and maintaining investment files. She will also monitor quarterly investment reports.

Cristin has been working for the City of San José in the City's Pool. She has worked for a few different

departments. She has worked in the Parks, Recreation and Neighborhoods Services as Secretarial Support for the Parks and Recreation Commission. She assisted staff, in the City Council Offices, with miscellaneous tasks and helped to solve constituent problems. She also provided customer service as a member of the Call Center/Recycle Plus programs.

Prior to her City service she worked at various other private concerns including a time at Interactive Retirement Systems, Ltd. and Larson, Allen Benefits Consulting.

ROBIN JACQUES—OFFICE SPECIALIST

Robin Jacques joined the frontlines of Retirement Services on June 4, 2007. She will be helping staff the front counter and answer incoming phone calls. She will be providing that very important first impression. Other duties include aiding in the scanning of department documents and processing retirement documents.

Robin came from outside the City. Her last place of employment was Dinan Engineering where she utilized a

switchboard to answer 100-200 calls per day and direct customers to the appropriate departments. She also provided clerical support to Hallmark and worked as a teller at Bank of America and Gibraltar Savings and Loan.

Robin is married to Dale who works for the Santa Clara Valley Water District. She has a son Kyle and a daughter Erin. They are also blessed with a miniature Alaskan Husky named Laska.



CION GARCIA PROMOTED TO STAFF TECH



The Benefits Division has been short handed for the last couple of months since the retirement of Aleta Holcomb. We are proud to announce that **Cion Garcia** has been promoted to fill the position of Staff Tech.

Cion duties will include coordination of Death Benefits for both active and retired employees. She will help members as they transition into Medicare and with verification of student benefits.

Cion started with the City of San

José in August 1998 as an Account Clerk II with the San José Municipal Water System. In October of 2001 she transferred into the Retirement Services Department as an Account Clerk II and in February 2004 she was promoted to a Senior Account Clerk in the Accounting Division for the Retirement Services Department.

Cion is married to her husband Anthony and has two sons Jacob and Carlo

You don't learn to hold your own in the world by standing on guard, but by attacking and getting well hammered yourself. George Bernard Shaw (1856–1950)

RON KUMAR—FEATURED EMPLOYEE

The newsletter will begin spotlighting one of our Retirement Staff each quarter for you to "Get to Know us Better". We have some really great people here that are excited each day to provide you, our special customer, with excellent service in all areas of Retirement Services.

This quarter, we would like to introduce you to Ron Kumar. Ron is one of the Financial Analysts on the Investment Team. Ron makes sure that the billions of dollars managed by the various Police & Fire Department Retirement Plan's investment managers meet the Board's Investment criteria. His job is demanding and takes a real skill in understanding the investment

world in general and the Boards' strategic goals for the best return for the Funds. Ron is also the Department's unofficial "Hollywood Producer." He is highly gifted in photography, video presentations, music production, "computer stuff," and staff is always looking to him to help with creative needs in the office. He honed his investment skills working in the banking industry and graduated from San Jose State University. He is highly motivated, always keen on developing new business ideas in his spare time, as well as, time with wife Gini of 3 years and favorite nephew and niece, Sean & Nyah. Thanks Ron for your great rendition of "Ed-Man" at Ed's retirement party!!



Check us Out on the WEB

sjretirement.com

**DEPARTMENT OF RETIREMENT
SERVICES CITY OF SAN JOSE**

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San Jose, CA 95112-4505

Phone: 408-392-6700

Fax: 408-392-6732



[DEPARTMENT OF RETIREMENT SERVICES](#)

KEEPING TABS OF YOUR CREDIT AND PREVENTING IDENTITY THEFT

BT THOMAS WEBSTER

The Fair Credit Reporting Act requires each of the nationwide consumer reporting companies – Equifax, Experian, and Trans Union – to provide individuals a free copy of their credit report, at their request, once every 12 months.

A credit report includes information on where you live, how you pay your bills, and whether you've been sued, arrested, or filed for bankruptcy. Nationwide consumer reporting companies sell the information in your report to creditors, insurers, employers, and other businesses that use it to evaluate your application for credit, insurance, employment, or renting a home.

The three nationwide consumer reporting companies have set up a central website, a toll-free telephone number, and a mailing address through which individuals can order their free annual report. You can either go to www.annualcreditreport.com website; call 1-877-322-8228; or mail a request from downloaded from www.ftc.gov/credit and mail it to Annual Credit Report Request Service. PO Box 105281 Atlanta, GA 30348-5281.

Members should not contact the three nationwide consumer reporting companies individually. They are providing free annual credit reports only through the three methods indicated above.

While you can order a credit report from all three at the same time identity theft advocates suggest staggering your request among the three credit reporting agencies throughout the year so that you can keep tabs during the year.

