

## ACTIVE MEMBER DEATH

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### *Active Members*

For CCCERA, “active death” pertains to the passing of a member who is still actively employed and contributing to the retirement system. Following the death of an active member, the retirement system typically provides survivor benefits to eligible beneficiaries, such as the deceased member’s spouse or children, as outlined in the plan’s provisions. These benefits play a significant role in supporting the family and ensuring financial stability after the loss of the member. For further details, members are encouraged to refer to CCCERA’s official documentation and forms at [cccera.org/survivor-benefits](https://cccera.org/survivor-benefits) or call our office.

### **Preparing For Death**

In the event of a member’s passing before retirement, CCCERA provides vital benefits to eligible survivors. Understanding these benefits is essential for financial preparedness. Factors such as member status, type of death, and relationship to the deceased member determine the benefits. Basic death benefits include accumulated contributions and a salary death benefit, while optional death allowances offer additional support. Make sure your beneficiary designation is up to date.

### **Update Your Information**

A gentle reminder to ensure your CCCERA information is up to date. Your details are not just numbers; they’re vital for your financial security and the well-being of your loved ones. Taking a

moment to verify them can make a significant difference in the long run. You can update your information by submitting the applicable forms available at [cccera.org/forms](https://cccera.org/forms).

## ANNUAL BENEFIT STATEMENT

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### *Active Members*

This summer, CCCERA will be sending out our annual benefit statements to active and deferred vested members. These statements provide a helpful overview of your account, assisting in your retirement planning. If you need to update your information, just complete and return the enclosed form with the statement.

**TIP:** Your benefit statement contains everything you need to use our pension calculator! Check it out at [cccera.org/pensioncalculator](https://cccera.org/pensioncalculator).

## CONTRIBUTION RATES

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### *Active Members*

Contribution rates for members and employers change annually on July 1. Members can find their contribution rate effective July 1, 2024, by visiting [cccera.org/contributioncalculator](https://cccera.org/contributioncalculator).

## FINANCIAL REPORTS

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### *Retirees and Payees, Active Members*

The 2023 Annual Comprehensive Financial Report (Annual Report) is now available at [cccera.org](https://cccera.org). All

members will receive the Popular Annual Financial Report, a summary of the Annual Report, this July.

## RETIREMENT PROCESSING TIME

### *Retirees and Payees, Active Members*

During the first quarter of 2024, CCCERA members received their first retirement check on average 46 days after their last paycheck from their employer!

We are proud of our staff for this accomplishment and look forward to finding more ways to better serve our members in the future.

## INVESTMENT PERFORMANCE

### *Retirees and Payees, Active Members*

CCCERA's main investment objective is for the total fund to exceed the policy index. For the year ending March 31, 2024, the total fund returned 10.7%, exceeding the policy index return of 10.3%. Over the trailing five-year period, the total fund gain was 6.4%, trailing the policy index return of 7.8%.

## ECONOMIC IMPACT OF CCCERA PENSION BENEFITS

### *Active Members*

CCCERA paid \$26 million in pension benefits each month to approximately 7,000 individuals in the local community. These pension benefits directly impact the local economy when the retirees and beneficiaries spend them on local goods and services. Each dollar that is paid towards pension benefits is funded 53% by CCCERA investment earnings.

## ETHICS AND FRAUD

### *Retirees and Payees, Active Members*

CCCERA values trust, accountability, and innovation. To ensure that we as a team maintain these values, members, service providers, participating employers and the public at large are encouraged to report any activities that they consider to be illegal, unethical, or dishonest. You can submit a report at any time on our website [cccera.org/submit-ethics-or-fraud-report](https://cccera.org/submit-ethics-or-fraud-report).

## ASK US ANYTHING!

### *Retirees and Payees, Active Members*

Have a question for us? Email [info@cccera.org](mailto:info@cccera.org).

**Dear CCCERA,**

*What does it mean to be vested?*

*Sincerely,  
Unsure About Vesting*

Members of CCCERA who have at least five years of retirement service credit are vested in the system.

Vested members can begin receiving a monthly benefit at their earliest eligible retirement age. Vested members who terminate employment retain this right if they become deferred members, meaning they leave their contributions and interest in their CCCERA account.

For example, let's say you started working for a participating employer building service in Tier 5 when you were 33 and at age 40, you left public service to work in the private sector. You decide to leave your retirement contributions and interest with CCCERA. At this point,

- Your membership with CCCERA has been deferred.
- You have accrued seven years of service credit, so you are vested.
- Your contributions continue to earn interest if your funds remain at CCCERA.
- Upon reaching 52-year-old you will be eligible to retire.\*

*\*This is the earliest eligible age for Tier 5*

In the case of a non-vested member:

- Non-vested members with less than five years of retirement service credit who defer retirement must wait until age 70 to start getting monthly benefits.
- If they haven't started by age 70, they can choose one of the following:
  - Take a lump sum payment of their total contributions.
  - Start receiving monthly benefits by April 1 after they turn 73. (This follows IRS rules for minimum distributions.)

If you defer, your contributions will keep accruing interest until you either request a refund or start receiving a monthly benefit. Both vested and non-vested members can choose to leave their contributions in their CCCERA accounts and earn interest.

## NEVER MISS A NEWSLETTER

**Retirees and Payees, Active Members**

Are you interested in receiving notifications for retirement board meetings, newsletters, and member updates? Subscribe to our emails at [cccera.org/emailupdates](http://cccera.org/emailupdates).

## RETIREMENT BOARD

### Board Trustees

#### Candace Andersen

Appointed by Board of Supervisors

#### Scott W. Gordon

Appointed by Board of Supervisors

#### Jerry R. Holcombe

Appointed by Board of Supervisors

#### Jay Kwon

Appointed by Board of Supervisors

#### John B. Phillips

Appointed by Board of Supervisors

#### Dan Mierzwa

Ex Officio by Statute

#### Louie Kroll

Elected by Retiree Members

#### Mike Sloan

Elected by Retiree Members

#### David J. MacDonald

Elected by General Members

#### Donnie Finley

Elected by Safety Members

#### Dennis Chebotarev

Elected by General Members

#### Samson Wong

Elected by Safety Members

To learn more about our trustees, visit [cccera.org/board-members](http://cccera.org/board-members).



Contra Costa County Employees' Retirement Association

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## HOURS

Monday – Friday, 8 a.m. – 5 p.m.;  
Closed Noon to 12:30 p.m.

## FIND US ON SOCIAL

Follow us on Facebook, YouTube, and LinkedIn!  
Our handle is @CCCERA1945

# 2024 CALENDAR DATES

## UPCOMING CLOSURE SCHEDULE

**July 4**                      **September 2**  
Independence Day      Labor Day

## PRE-RETIREMENT WORKSHOPS

Pre-retirement workshops are available to all members and provide a basic overview of the retirement process. The workshop is a great first step for members considering retirement, and helpful for members planning to retire within five years. Visit [cccera.org/retirement-counseling](http://cccera.org/retirement-counseling) to see when the next workshops are scheduled. Reservations are required and fill up fast; please call CCCERA to sign up.

**August 13, 2024**              **September 17, 2024**  
**October 22, 2024**            **November 19, 2024**  
**December 10, 2024**

## UPCOMING BOARD MEETINGS

**July 10, 2024**                      **July 24, 2024**  
**August 14, 2024**                **August 28, 2024**  
**September 11, 2024**

## 2024 RETIREE PAYROLL DATES

Month	Pay Date	Month	Pay Date
January	February 1	July	August 1
February	March 1	August	September 3
March	April 1	September	October 1
April	May 1	October	November 1
May	June 3	November	December 2
June	July 1	December	January 2

## NOTICE

This newsletter is intended to provide members with general information about the benefits available through CCCERA, but it does not describe every plan provision in detail. CCCERA is governed by the County Employees Retirement Law of 1937 (CERL, Government Code Section 31450 et. seq.) and the California Public Employees' Pension Reform Act of 2013 (PEPRA). The laws governing public retirement systems are complex. If conflict arises between this newsletter and the law, the law shall govern.