

# APERS NEWS

ACTIVE MEMBERS

SUMMER 2015

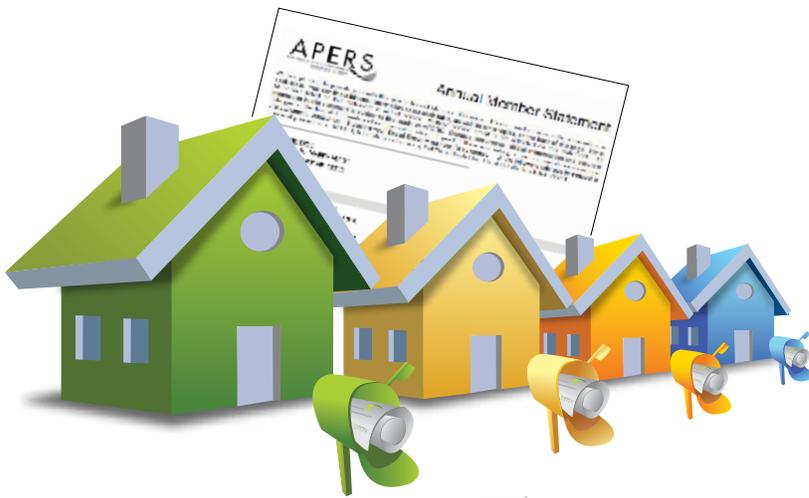
## Annual Member Statements Arriving in August in the Mail

Each August, APERS sends members who are active in April, May or June an annual statement that displays the compensation, accumulated service, and contributions they have recorded in the system through the previous fiscal year (July 1 – June 30) and throughout their entire membership. This data can help members judge their progress in meeting retirement goals, and it is essential for those wishing to produce estimates with the online benefit calculator on the APERS website ([www.apers.org](http://www.apers.org)).

The statement is divided into five sections. The top two show the member's contact information and membership details. Below in the third section, members will find a summary of the plan "activity" their employer reported for the previous fiscal year, including the member's salary, the amount of service earned, and the member contributions made. Section four summarizes the member's total reported service and contributions as well as his or her current **Final Average Salary** or "FAS" (calculated through the previous fiscal year).

Finally, in section five the statement breaks down all the service the member has earned during the different phases of the System (e.g. original contributory plan, new contributory plan, etc.). The member will need these figures to generate an estimate with the online benefit calculator.

Your annual statement is a very important document, and APERS will only mail it to the address we have on record. If you have changed your address in the last year, please let APERS know. To update your address, download, complete, and mail or fax the completed Enrollment Change Request Form from the APERS website. If you prefer that we mail this form to you please call APERS at 501-682-7800 or toll-free at 1-800-682-7377.



## APERS Blog and More

Arkansas Public Employee Retirement System is always looking for new and improved ways to educate our membership and the general public about retirement related issues and APERS in general. If you haven't been to the APERS web site in a while you may not be aware of new areas of interest.

APERS has a blog. The stories in the blog are a combination of older newsletter articles that we feel should be looked at one more time, information from the handbooks, financial reports, brochures, as well as new articles of interest to the APERS community.

We change out our blog entries about twice a month, but leave the links to older stories on the page in case you missed the original posting.

APERS has a Facebook page. Like us if you want to be kept abreast of new listing on the website as well as reminders of important dates such as seminars, filing dates, agency closings etc. You can like us from the [apers.org](http://apers.org) website or directly from the Facebook page at : [www.facebook.com/Arkansas.PERS](https://www.facebook.com/Arkansas.PERS).

Remember the APERS website is the best place to get the most up to date information about APERS!

# Planning for Retirement Steps to Think About

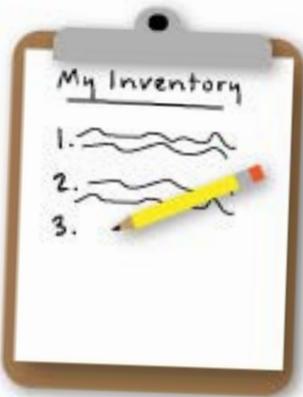
A recent article posted on the AARP website offered some valuable tips on preparing for retirement. It includes some advice you don't always see in such lists, so we've summarized some of the more interesting and useful ideas below.

## 1. SET CONCRETE GOALS



Before you can ensure that your retirement lives up to your expectations, you've got to define exactly what those expectations are. So make a list. Choose four or five concrete goals for what you want to do during your retirement. Make them as specific as you can. For example, instead of saying something like, "I want to travel," specify the actual trips you'd like to take, including places, time frames, frequency, and so on. Now, you will have an actual basis to calculate costs, define schedules, and so on.

## 2. INVENTORY YOUR PERSONAL ASSETS



Most people understand that they need to be aware of their financial resources like savings, pensions, real estate, investments, and so on, but they don't necessarily consider other types of valuable assets they possess. For example, do you have specialized knowledge or skills that you could market in some way? Could you teach someone to play piano or tutor a student in writing or history? Do you collect antiques, coins, or other valuable

items you could trade or sell to generate income? Make another list that includes your hobbies, collections, talents, skills, and so on, and consider how you might convert any of them into income.

## 3. DECIDE WHETHER TO WORK

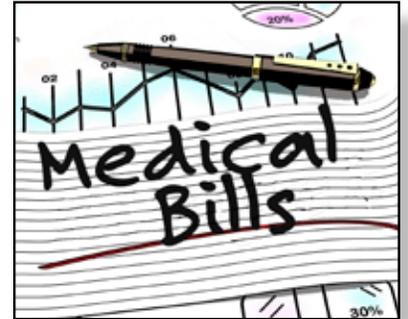
Before you retire, you should try to determine how much if any work you want to do afterwards. In terms of your APERS membership, retiring doesn't necessarily mean you have to give up working. Although most retired members leave their APERS-covered jobs for good, some continue in full time employment (after



completing any termination requirements before returning to an APERS participating employer). Others may take regular part-time employment or do contract jobs or other occasional work. Whatever your preference, the point is to plan ahead so that you know what to expect and can enjoy your retirement to the fullest.

## 4. ACCURATELY ASSESS MEDICAL EXPENSES

Retirees frequently discover that they have underestimated their medical expenses. In a recent AARP survey, 40 percent of the respondents estimated their total healthcare costs during retirement would run no more than \$100,000. According to AARP, a typical couple retiring at 65 will need more than double that amount over a 20 year period.



## 5. PLAN FOR THE UNEXPECTED

When planning a budget, always include a buffer for unforeseen events. Will you need a new car, air conditioning system, or refrigerator at some point? Will your roof spring a leak or your house suffer storm damage? How would you deal with a traumatic accident or sudden illness? One thing you can count on is that something will eventually happen you didn't expect. That's life, and the best way to prepare for it is to have some money budgeted for when it happens.



## Are You Considering A Termination Refund?

If you are a contributory member and are ending your employment with an APERS participating employer, you can elect to have your contributions refunded to you. If you have five or more years of service, you are probably vested in the system and should consider carefully before withdrawing your contributions and losing your credited service.

For more information about this important issue, we suggest you download and read our "Vesting Notice" pamphlet that outlines some of the potential advantages of preserving your service credit and vested benefits even when leaving the system. You can find the pamphlet at [http://apers.org/docs/active/Vesting\\_Notice.pdf](http://apers.org/docs/active/Vesting_Notice.pdf)

# 2015 APERS Retirement Seminars

Attending an APERS retirement seminar is very important. As a member, you learn about your retirement system and the laws that govern it. You also learn what it takes to make you eligible for a benefit as well as options that you have as you approach retirement.

## 2015 RETIREMENT SEMINAR SCHEDULE

### **WED - August 5**

Register by July 29

### **WED - August 19**

Register by August 12

### **WED - September 9**

Register by September 2

### **WED - October 7**

Register by September 30

### **WED - October 21**

Register by October 14

### **WED - November 4**

Register by October 28

### **All Day**

8:30 am to 4 pm

### **DROP**

9:00 to 11:30 am

### **Financial Planning**

9:00 to 11:30 am

### **All Day**

8:30 am to 4 pm

### **Financial Planning**

9:00 to 11:30 am

### **All Day**

8:30 am to 4 pm

**Harrison** - North Arkansas College, JPH Center

1515 Pioneer Dr

**Little Rock** - Arkansas State Police Headquarters

1 State Police Plaza

**Little Rock** - Arkansas State Police Headquarters

1 State Police Plaza

**Paragould** - Paragould Community Center

3404 Linwood Dr

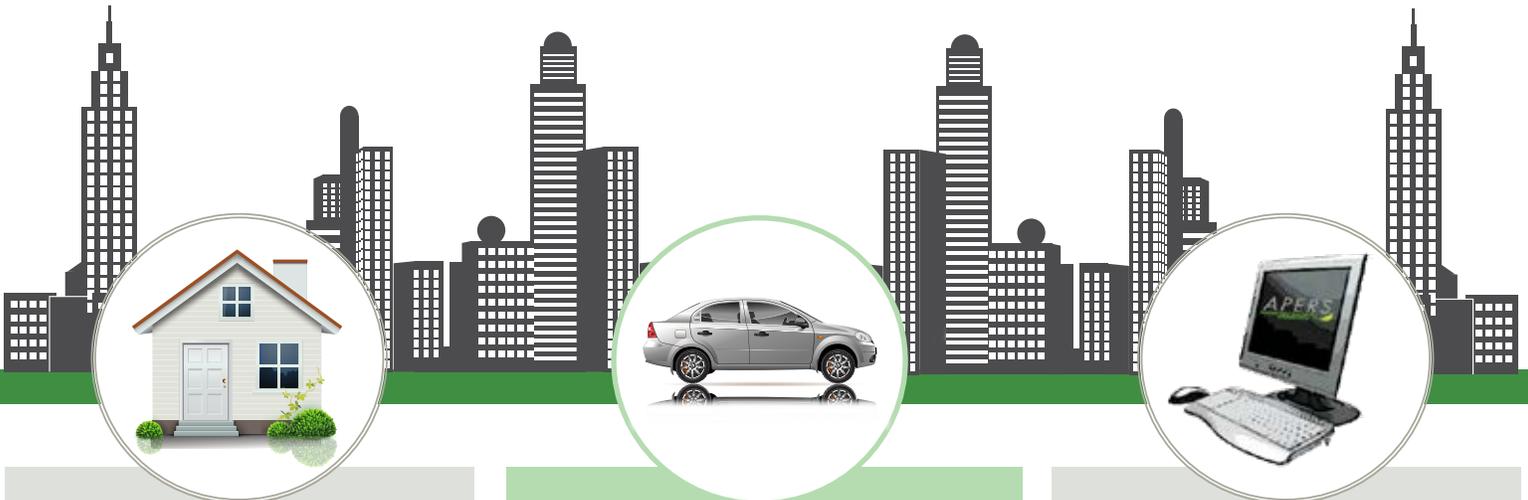
**Little Rock** - Arkansas State Police Headquarters

1 State Police Plaza

**Little Rock** - Arkansas State Police Headquarters

1 State Police Plaza

To register online or download a registration form, go to our website at [www.apers.org](http://www.apers.org).



## CHANGE OF ADDRESS

If you're an APERS member who has moved, please notify APERS in writing. To update your address, download the member's change of address form from APERS' website ([www.apers.org](http://www.apers.org)). Mail or fax the completed form back to APERS using the address or fax number on the form. If you prefer that we mail this form to you, please call APERS at 501-682-7800 or toll-free at 1-800-682-7377.

## FREE VALET PARKING

When visiting APERS, please use our free valet parking services in the Union Building parking deck located on Louisiana Avenue between Capitol Avenue and 4th Street.

Simply leave your car in the deck, take your parking ticket, and after your visit with APERS have our receptionist validate it for you. Once you give the validated ticket to the valet attendant, your parking will be free.

## ONLINE RESOURCES

The APERS website has an abundant amount of information for APERS members. The site provides details on a wide variety of topics from APERS operating hours to the Board of Trustees.

Members can find useful publications, necessary forms, and important news and announcements. You may visit our website at [www.apers.org](http://www.apers.org).



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### Upcoming Retirement Filing Dates

Retirement	Earliest Filing Date	Filing Deadline
September 1, 2015	June 3, 2015	August 3, 2015
October 1, 2015	July 6, 2015	September 1, 2015
November 1, 2015	August 3, 2015	October 2, 2015
December 1, 2015	September 2, 2015	November 2, 2015
January 1, 2016	October 5, 2015	December 2, 2015

Note: For retirement applications only - if a filing date falls during a weekend or on a holiday, the filing deadline becomes the next working day.

### Upcoming DROP Filing Dates

DROP Enroll	Earliest Filing Date	Filing Deadline
September 1, 2015	May 29, 2015	July 31, 2015
October 1, 2015	June 30, 2015	August 31, 2015
November 1, 2015	July 31, 2015	September 30, 2015
December 1, 2015	August 31, 2015	October 30, 2015
January 1, 2016	September 30, 2015	November 30, 2015

Note: The filing deadline for DROP applications is always the last working day of the 2nd month before enrollment, not the last calendar day of the month.



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APERS News is a publication of the Arkansas Public Employees Retirement System (APERS) and is distributed for the information of APERS members.

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