



Retirement Connection

Special Newsletter for DCREA Members | July 2016

“It is our mission to provide retirement benefits and superior service to advance the financial security of our members.”

Changes to Pension Plan for New Employees

From the desk of ERF's Executive Director - Cheryl D. Alston

The next generation will have longer life expectancies than our parents and current employees, and while that is a good thing, it affects our pension. The ability to pay future employees that are living longer in retirement can put a strain on the pension plan. To ensure we have the funds to pay future pensions, the Employees' Retirement Fund will introduce changes to the fund for new employees. These changes will not affect your current pension. Changes to the fund will only affect active employees hired after January 1, 2017. We know you have questions about these plan changes and hope to address most of them in this article.

When Will the Changes Be Effective?

At this point, these changes are proposed. In order to change plan benefits, the amendments must be approved by the Dallas ERF Board, the Dallas City Council and the voters of the City of Dallas in a general or special election. If approved, these plan amendments would establish a new tier of benefits. Current active employees hired prior to January 1, 2017 and retirees would be in Tier A, and new employees will be in Tier B.

Who do the Proposed Changes to Chapter 40A effect?

These changes will only affect employees hired on or after January 1, 2017. Current active employees and retirees would not be affected by the new tier of benefit changes to Chapter 40A.

How Are Benefits for Tier B Members Different?

- The benefit multiplier is reduced from 2.75% to 2.5%.
- The Normal retirement age is increased from 60 to 65 and, with at least five years of credited pension service.
- The Rule of 78 will change to the Rule of 80, retirements before age 65 will be actuarially reduced.
- Service retirement is increased from 30 years to 40 years.
- The Joint and Half survivor benefit will be actuarially reduced.
- The Health Benefit Supplement will be eliminated.

What Will Happen If I Leave City Employment and Later Return?

That depends on how much pension service you had when you left, whether you withdrew your contributions upon your termination and how long you were gone. You will be in Tier A only if one of the following apply:

1. You had at least five years of pension service when you left, and you did not withdraw your contributions.
2. You had less than five years of pension service and did not withdraw your contributions, and you returned to work for the city within three years of your termination.
3. You withdrew your contributions, but you returned to work for the city within six years of your termination, and you repurchased your service within three years of your return.

If you have additional questions, please visit our website at www.dallaserf.org or call 214-580-7700.

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What You Should Know to Avoid Fraud

Scam artists around the world defraud millions of people each year. They use the phone, postal mail and the Internet to trick people into sending money or giving out personal information. Below are some tips to help you avoid criminals from defrauding you of your money.



1. Be familiar with Common Scams- Frequent scams include:

- Home Repairs that you have not initiated
- Sweepstakes or Phony Lotteries
- Promises to Return Lost Money

2. Beware of Phishing- Phishing pronounced fishing, is an attempt to get your sensitive information. Phishing scams are phoney emails or phone calls designed to trick you into revealing personal information. Phishing operators send thousands of random emails or phone calls designed to trick you into revealing personal information. Use caution when responding to emails from addresses you don't know and clicking any links in those emails.

3. Have your Pension & Social Security checks directly deposited- With direct deposit, your checks are securely and automatically deposited into your bank account so you do not have to worry about the checks being lost or stolen. Sign up at your bank or credit union or call the Employees' Retirement Fund at 214-580-7700.

4. Beware of Facebook Imposters- If someone you thought was already a Facebook friend unexpectedly sends you a friend request beware it's probably a scam. This scam is fairly common; the scammer re-creates one of your Facebook friend's profile using their photos then sends a friend request to you. If you accept the request they will try to do one of three things; ask for money, promote fake business opportunities or send links that will expose their computer to malware or viruses. If you suspect your receiving messages from a cloned Facebook account get in touch with your friend by phone and let them know so, they can report the scam. To contact Facebook to report a cloned account go to www.facebook.com/help and review your privacy settings.

5. Know that you are not alone- Unfortunately, many people are exploited by strangers, con artists, family members or caregivers every year. Most people do not report financial exploitation because they are embarrassed about the event. Failure to report only allows the exploiter to continue victimizing others.



"You're not retaining water. You're retaining cookies and ice cream and pizza..."

Route of the birds

- Across
1. C.E.O.'s degree
 4. In the manner of
 7. Cork's country
 9. All fired up
 10. Pop singer Lady
 11. Audition tape
 12. Black magic
 14. Glove compartment item
 15. Gab
 19. Antelope's playmate
 20. Do nothing
 22. Pull hard
 23. Nostalgic time
 24. Finale
 25. Thickness

- Down
1. Ryan of "When Harry Met Sally"
 2. Bent
 3. Cornstarch brand
 4. Allege
 5. Like a gimlet
 6. "Much ___ About Nothing"
 8. Designate
 9. In a proficient manner
 13. Tabby
 15. Hymn of praise
 16. Rip apart
 17. Aerial maneuver
 18. Rank above viscount
 19. Hair colorer
 21. Effeminate

