



LOOKING FORWARD... TO THOSE GOLDEN YEARS

Ensuring Tomorrow's Benefits through Prudent Management

Spring 2015

2015 Retiree Cost of Living Adjustment (COLA)

Good
News for
Retirees'

StanCERA is happy to report that there will be a positive COLA in 2015. Based on the following information, retired members or their beneficiaries will receive a 2015 cost of living increase.

Initial Retirement Date	April 1, 2015 COLA	Reduction in Accumulated Carry-Over
04/02/1985 to 3/31/2014	2.5%	
04/01/1985 and prior	3.0%	.5%

Per § 31870.1 of the California Employees Retirement Law, the COLA for StanCERA is determined annually. It is based on changes in the December Consumer Price Index (CPI) for the San Francisco-Oakland-San Jose Area (1982-84 base period) for the two prior calendar years. The resulting percentage change in the CPI is then rounded to the nearest 1/2 percent. The COLA increase or decrease cannot exceed 3.0% per year.



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Published quarterly for members
of the Stanislaus County
Employees' Retirement Association

Returns for Period Ending December 31, 2014

Total Assets \$1,795,731,273

StanCERA RETURNS	Fiscal YTD	3 Year	5 Year
Total Fund	1.5%	13.5%	10.6%
Policy Index	1.5%	11.8%	9.8%
Domestic Equity	4.9%	21.7%	16.3%
Russell 3000 Index	5.3%	20.5%	15.6%
International Equity	-8.1%	10.7%	6.0%
MSCI ACWI - ex US Index	-8.8%	9.5%	4.9%
Fixed Income	1.5%	4.7%	5.6%
Barclays Aggregate Index	2.0%	2.7%	4.4%
Real Estate	11.6%	-	-
Real Estate Index	11.6%	-	-

**In calendar year 2014 total assets under management
increased by \$80,019,587.**

Fiscal year-to-date, the composite fund returned 1.5%, matching its policy index the same period. Longer term, the three and five-year returns of 13.5% and 10.6% also provided a positive return.

Note: Also included in the fund is a 5.2% allocation to the Direct Lending asset class. Due to the nature of this asset class reportable figures accurately displaying returns occur toward the maturity of the investment.

Visit www.stancera.org "Monthly/Quarterly Reports" for additional information

Benefit Payment Options Making a Choice

Making the decision to retire isn't always easy. You are making a decision to change what you do every day but once you have made that decision and submitted your retirement application you still have one more very important decision to make. You have to choose your Benefit Payment Option.

What are the options?

Briefly, the options are:

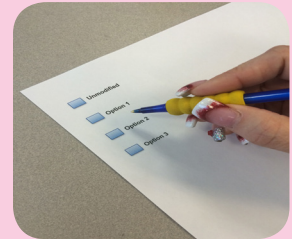
- * **Unmodified:** The highest payment to the retiree. It also provides a 60% continuing payment to a qualified surviving spouse, registered domestic partner, or minor child upon the death of the retiree. The continuing benefit is also known as a continuance.

- * **Option 1:** A slightly reduced payment to the retiree with no continuance. If there are any remaining member contributions upon the death of the retiree a one time payment will be made to the named beneficiary/ies.

- * **Option 2:** A significantly reduced payment to the retiree with a 100 % continuance to one named beneficiary.

- * **Option 3:** A reduced payment to the retiree with a 50% continuance to one named beneficiary.

In Options 2 and 3 the continuance to your beneficiary is paid for by you through a reduction to your benefit.



The number of retirees continues to rise. Are you ready?

Each year in May StanCERA hosts a pre-retirement planning seminar for members planning on retiring within five years. Have you attended one yet?

This year's half-day seminar is designed to help members understand their retirement benefits with education on various issues critical to retirement planning. The agenda includes presentations from StanCERA, Valley First Financial Services, Social Security, Mass Mutual Financial Group, Risk Management, Wells Fargo, Retired Employees of Stanislaus County (RESCO), and Pacific Group Agencies (Retiree Health Insurance). Learn what you need to do to plan for a successful retirement.

StanCERA's PRE-RETIREMENT SEMINAR

Wednesday, May 6, 2015, from 7:30 a.m. to 12:30 p.m.

Agricultural Center – Harvest Hall, 3800 Cornucopia Way, Modesto

Registration from 7:30 a.m. - 8:00 a.m. - Seminar will start promptly at 8:00 a.m.

Required reservations can be made beginning April 1, 2015. To register for this seminar visit StanCERA's website at www.stancera.org or contact StanCERA at Retirement@stancera.org. Due to limited seating, priority may be given to first-time attendees. Spouses are welcome. All reservation requests will be confirmed by email prior to the day of the seminar.

For the seventh consecutive year StanCERA has earned the prestigious Public Pension Standards Award

StanCERA has been recognized with the Public Pension Standards Award for Funding and Administration. Presented by the Public Pension Coordinating Council (PPCC), StanCERA received the award in recognition of meeting professional standards for plan funding and administration as set forth in the Public Pension Standards. This marked the seventh consecutive year that StanCERA earned the prestigious award.

The PPCC is a coalition of three associations that represent public pension funds who cover the vast majority of public employees in the United States.

The associations are the National Association of State Retirement Administrators (NASRA), the National Conference of Public Employee Retirement Systems (NCPERS), and the

National Council on Teacher Retirement (NCTR). "Receiving this award is two-fold: it is a testament to our Plan Sponsors that they are adequately funding the System and on the administrative side, it is a reflection of the hard work and dedication of the entire StanCERA team," said Kathy Herman, StanCERA's Fiscal Services Manager.

To qualify for the Recognition Award for Administration, the retirement system is assessed on the following administrative standards:

- Comprehensive Benefit Program
- Audit
- Actuarial Valuation
- Investments
- Communications

To qualify for the Recognition Award for Funding, the retirement system must certify that it meets a require-

ment for funding adequacy. StanCERA contribution rates were equal to 100 percent of the Annual Required Contribution (ARC) and as a result met the criteria for funding adequacy.



Member Statements

Twice a year, in January and July, StanCERA Member Statements are mailed to all non-retired members.

The Member Statement will include your refundable contribution total and the beneficiary information currently on file.

If you are an active employee planning a move, remember to provide your new address to your employer. Much of the information listed on the StanCERA Member statement is provided by the employer, except your beneficiary information, which must be provided directly to StanCERA.

Cinnamon-Roasted Almonds

INGREDIENTS:

- 1 egg white
- 1 teaspoon cold water
- 4 cups whole almonds
- 1/2 cup white sugar
- 1/4 teaspoon salt
- 1/2 teaspoon ground cinnamon



DIRECTIONS:

1. Preheat oven to 250 degrees F (120 degrees C). Lightly grease a 10x15 inch jelly roll pan.
2. Lightly beat the egg white, add water, and beat until frothy but not stiff. Add the nuts and stir until well coated. Mix the sugar, salt, and cinnamon, and sprinkle over the nuts. Toss to coat and spread evenly on the prepared pan.
3. Bake for 1 hour in the preheated oven, stirring occasionally, until golden. Allow to cool. Store nuts in airtight containers.



Stanislaus County Employees'
Retirement Association
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Looking Forward
to those Golden
Years

Stanislaus County Employees'
Retirement Association - StanCERA

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Modesto, CA 95354

Board of Retirement

Maria De Anda- Chair
Donna Riley- Vice Chair
Gordon B. Ford
Jason Gordo
Mike Lynch
Jim DeMartini
Darin Gharat
Michael O'Neal
Jeff Grover
Joan Clendenin - Alt. Retiree Rep.

Executive Director
Rick Santos

Retirement Questions:

StanCERA
P (209) 525-6393
F (209) 558-4976
Website: www.stancera.org
E-mail: retirement@stancera.org

Board of Retirement Meetings are held
the second Wednesday and the fourth
Tuesday of each month (with some ex-
ceptions), 832 12th Street, Modesto,
6th Floor, in the Wesley W. Hall Board
Room at 2:00 p.m.

The StanCERA newsletter is intend-
ed as a source of information, not a
legal document or a substitute for the
law. If differences appear between
the law and the newsletter, the law
will prevail.

*StanCERA does not administer
Retiree Health Insurance.*



Board of Retirement Meeting Schedule*

01/14/15	04/08/15	07/08/15	10/14/15
01/27/15	04/28/15	07/28/15	10/27/15
02/11/15	No Mtg.	08/12/14	11/10/15
02/24/15	05/26/15	08/25/14	11/24/15
03/11/15	06/10/15	09/09/15	12/16/15
03/24/15	06/23/15	09/22/15	No Mtg.

*To View Board actions please visit our
website at www.stancera.org under Agenda

Retiree Payroll Dates

03/02/15	06/01/15	09/01/15	12/01/15
04/01/15	07/01/15	10/01/15	01/04/16
05/01/15	08/03/15	11/02/15	02/01/16

StanCERA Office Closures

05/25/15	09/07/15	11/26/15
07/03/15	11/11/15	11/27/15