



## County Employees' Retirement Fund

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# Clerk Bulletin

## May 2010

### 2010 Match

The CERF Board of Directors announced at its May meeting that the full Savings Plan match allowed by law is being offered this year. CERF will match funds deposited into the 457 Savings Plan for year 2010 in the amount of 50¢ on the dollar, up to the first 6% of pay. The match will be added to eligible accounts during the first quarter of 2011.

### Part-Time and Seasonal Employees

Creditable service will be determined for part-time and seasonal employees as follows:

Part-time and seasonal employees **working 1,000 hours or more** – Employees will receive the *lesser of* one full year (or twelve months) or the actual number of months worked as creditable service. For this purpose, a part-time or seasonal employee will be considered to have worked a month if the part-time or seasonal employee worked any portion of such month for an employer.

Part-time and seasonal employees **working less than 1,000 hours** – Employees will receive creditable service as calculated by dividing the total number of hours worked during the year by 91 to determine the number of months of creditable service, however they would not receive more months of creditable service than the actual number of months worked. Again, the employee will be considered to have worked a month if the part-time or seasonal employee worked any portion of such month for an employer.

NOTE: *The \$10,000 Death Benefit is extended to a part-time or seasonal employee if he/she receives pay in the month they pass away.*

### Member Statements

An estimated 9,924 member statements were mailed in April, and approximately 450 were returned undeliverable as addressed. Contact was made with the counties to try and obtain new addresses, but in most cases, the clerks' offices were not aware of more recent addresses. In our continuing effort to find ways that might benefit the clerks and our members, we thought a payroll stuffer could serve as a reminder to employees as to the importance of this. An example might be as follows:

***Please remember to update your address with the county payroll office so this information can be shared with CERF. This will enable you to receive member statements and other important announcements such as the DC Plan Match more quickly. In addition, CERF will take care of providing that information to Great-West in order for you to receive your Savings Plan statements without delay.***

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