

News for Active & Retired Members of the Baltimore City Employees' Retirement System

# Retirement *Today*

SPRING 2021



Brandon M. Scott  
Mayor

## ERS

EMPLOYEES'  
RETIREMENT  
SYSTEM

of the CITY OF BALTIMORE



# A MESSAGE FROM THE EXECUTIVE DIRECTOR



Dear Active Members, Retirees and Beneficiaries,  
Our spring newsletter publication means that warmer, longer days are to come; it also marks one year since our operations,

along with the rest of the City's, have changed due to the Covid-19 pandemic. While in-person visits and workshops remain suspended as we prioritize our staff and members' safety and health, we continue to ensure that we can provide the same level of service to our members and retirees virtually.

With the start of 2021, we restructured our in-person workshops and are now hosting them online as live webinars. Whether you are a new employee or plan to retire in the near future, these online workshops will provide you with important information you need in your retirement planning. Please see our full list of 2021 webinars to learn more in this issue.

Our retirement analysts are not meeting in-person at this time; however, you can still meet with our analysts and retirement specialists to schedule a phone appointment. If you have questions or would like to schedule an appointment, please do not hesitate to contact us. You can reach us by phone, via the contact form on our [bcers.org](http://bcers.org) website, or via email at [contacters@bcers.org](mailto:contacters@bcers.org)

As always, please continue to visit our [bcers.org](http://bcers.org) website for valuable information. In addition to important updates and resources, you can use the Members Self Services (MSS) portal to process estimates, access your retirement information and find the 1099R data needed for tax preparation. Our annual Comprehensive Annual Financial Report (CAFR) and Popular Annual Financial Report (PAFR), published in December, are available on our site's publications page.

We hope that you will find the information in the following pages helpful. On behalf of BCERS, I wish all of you a safe and healthy spring.

Warmest Regards,  
David A. Randall

## BENEFIT PAYDATES 2021

March: 03/01/21  
April: 04/01/21  
May: 04/30/21  
June: 06/01/21  
July: 07/01/21  
August: 07/31/21  
September: 09/01/21  
October: 10/01/21  
November: 11/01/21  
December: 12/01/21

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# The Retirement Process: Your Step-by-Step Guide

Planning to Retire? If you have a retirement date in mind, you'll want to make sure that you have enough time to



complete all of the required steps so that you'll be ready for that date on the horizon. The guide below outlines the actions you need to take prior to retirement.

**Apply by mail 30-90 days before planned retirement date.** You will need to send in your application between 30 and 90 days before your retirement date. The following forms are required and available on the BCERS website and by request:

- Application For Service Retirement \*
- Election Of Maximum Retirement Allowance & Beneficiary Designation Under Maximum Retirement Allowance\*
- Application For Pre-Employment Military Service Credit\*
- Designation of Custodian For Member's Minor Child\*
- Active Death Beneficiary Designation Form\*
- Form W-4P Withholding Certificate
- Direct Deposit Request (Attach a Voided Check or Direct Deposit Authorization Form from Banking Institution)
- Acknowledgement Re-employment After Retirement\*
- Marital status affidavit

\*=must be notarized

You will also need to provide copies of the following documents.

- Copy of birth certificate
- Copy of photo ID (Valid Driver's License/State Issued ID)
- Copy of your marriage certificate(s) (if you are or have ever been married during your employment with Baltimore City)
- Copy of spouse's birth certificate (if married)

- Copy of birth certificate for children under age 18 or student under age 22
- Copy of divorce decree(s) (if you are or have ever been divorced during your employment with Baltimore City)
- Copy of spouse's death certificate (if you are or have ever been widowed during your employment with Baltimore City)
- Copy of Military DD214 form

**Once your documents have been submitted, the verification process will begin.**

Your department will provide us with the following information. Department information requests take 2-5 weeks.

- Salary history
- Last day in pay status

The ERS verification takes two weeks. During this process we will:

- Review file for missing documents
- Review file for missing contributions
- A second analyst verifies calculations

Once everything has been submitted and verified, your process is complete! **After retirement, you have 30 days to change your payment option and beneficiary designation.**

To learn more about the retirement process, please join us for one of our upcoming Ready to Retire webinars (upcoming dates and times are listed on the next page). If you are considering retirement, you can always run a calculation using our MSS portal accessible under the Member Services tab on our website. You can also contact us and schedule an appointment to talk about the retirement process.



# EMPLOYEES' RETIREMENT SYSTEMS

## 2021 SEMINARS



### CLASS C RETIREMENT READY

Class C Retirement Ready Seminars are for employees hired prior to July 1, 2014. Topics discussed include:

- Retirement eligibility requirements
- Application process
- Disability and death benefits
- Military and transfer time
- Beneficiary designation
- Social Security benefits
- Health insurance options

...and more

#### Dates

Jan 19	Feb 16
March 16	April 20
May 18	June 15
July 20	Aug 17
Sept 21	Oct 19
Nov 16	Dec 21

9:00 a.m.- approximately 12:00 p.m.

### RSP RETIREMENT READY

RSP Retirement Ready Seminars are for employees hired on or after July 1, 2014. Topics discussed include:

- Benefits for Plan D
- Retirement eligibility requirements
- Disability and death benefits
- Military and transfer time
- Beneficiary designation
- Retirement savings options
- Health insurance options

...and more

#### Dates

Jan 20	Feb 17
March 17	April 21
May 19	June 16
July 21	Aug 18
Sept 22	Oct 20
Nov 17	Dec 22

9:00 a.m.- approximately 12:00 p.m.

### NEW EMPLOYEE ENROLLMENT SEMINARS

New Employee Enrollment Seminars (NEES) are for new employees who need to elect a retirement plan prior to end of the 150-day mandatory plan selection period.

Topics covered include:

- 401(a) Hybrid plan
- 401(a) Non-Hybrid plan
- 457b Deferred Compensation plan
- Enrollment process
- Deadline requirements
- Retirement application process
- Beneficiary designation

...and more

#### Dates

Jan 12	Feb 9
March 9	April 13
May 11	June 8
July 13	Aug 10
Sept 14	Oct 12
Nov 9	Dec 14

9:00 a.m.- approximately 11:00 a.m.

**CALL 443-984-3200, TO REGISTER**

\*The Office of the Labor Commissioner is authorizing permission leave for employees to attend a seminar. Any employee who wishes to attend a seminar must submit a request to the immediate supervisor at least two weeks in advance. The request may be denied for operational reasons.

# Toss or Keep? Tips for Decluttering Documents

Clearing clutter is a great way to get rid of the old and welcome the new as spring approaches. Most of us know when it's time to let go of out-of-fashion clothing or broken household items, but struggle when it comes to knowing what to do with one major source of household clutter: documents.

When it comes to files, it's hard to determine what to toss and what to keep. Use this guide for tips on which common documents you should store, what it's okay to throw away, and how to safely do both.



## Taxes

Keep your federal tax documents and supporting documentation (such as forms W-2 and 1099 and other records to support income, deductions or credits claimed) for seven years. If you file electronically, you don't need to hold on to paper copies for seven years as long as you ensure that you have your electronic files securely backed up.

## Credit card statements

You can toss credit card statements older than 60 days unless they contain tax-related expenses, in which case you should keep them for three years. If you have paperless credit accounts, either print or save documents you need to keep for longer than 60 days, or check with your credit card company to find out how long you have access to statements.

## Pay stubs

Keep your stubs from the calendar year to match against

your W-2. You can get rid of them after that.

## Employee benefits

Paperwork from employee benefits plans such as an HSA, 401(k) or health and dental insurance should be kept for at least 3 years.

## Insurance

For home and car insurance policies, get rid of the old policy documents once you receive new ones. Life insurance is a bit different; you'll want to hold on to your original documents, such as beneficiary designations, and make sure they are easy for family members to find when the time comes.

## Student Loans

Keep your master promissory note until the loan is paid off. For monthly statements, you can toss after 60 days (however, if you are in loan forgiveness programs seek guidance from a financial professional before getting rid of documents).

## Utility Bills

Unless you need them for tax purposes, you can get rid of utility bills after one month, or once your payment is processed.

## Medical Bills

Keep these for at least one year. If you are using bills for tax purposes, keep for at least three years.

## Retirement, Wills and Estate Planning Documents

For retirement accounts, make sure you keep the beneficiary form up to date, and let your executor and beneficiaries know where you keep copies. If you've updated your estate plan over the years, get rid of outdated documents (check with your estate planner if you are unsure about whether it's safe to get rid of a document) and keep the up-to-date originals in a safe place.

Now that you've decided what to throw away and what to keep, you have another step in the document spring cleaning process: how to store files and how to get rid of them. Unlike an old pair of shoes

which can either be donated, thrown away or stored in a closet, when it comes to your paper files, security is key whether you choose to keep or get rid of files.

### **How to Throw Away**

Don't just throw your old documents into the garbage can; they often contain information that could put you at risk for identity theft if they fell into the wrong hands. Shred documents before throwing them away with a home shredder or at an office supply store. Some banks will also shred documents upon request.

### **How to Store**

There are many different ways to store files based on the type of document and what works for you.

- Documents that you need to access frequently can be kept in desk top or hanging file folders. Consider using a small file cabinet for archived files.
- Keep documents safe from damage due to mold, water, or pests. If your basement is prone to flooding or your attic is humid, storing documents in those areas could leave them vulnerable to damage.
- Scanning and storing documents (when you don't need the original) is a good way to cut down on paper clutter. Save any scanned files securely and store them where they can be found.
- Back up electronic files that you want to ensure access to. Consider storing electronic records on an external hard drive or USB (however, make sure that the USB is easily located). You can also use cloud-based storage, however be sure to store your data with a reputable company to ensure that it is secure.

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## ***ARE YOU PLANNING TO MOVE?***



Do you know that if your monthly Direct Deposit Summary statement is not delivered to your home address of record with ERS for any reason, it is returned to ERS marked "Undeliverable"?

When this happens, ERS makes every attempt to contact you by telephone based on the information we have on file to verify your address. If we are not able to reach you by telephone, your monthly pension benefit allowance is temporarily placed on HOLD until you contact us regarding the TEMPORARY HOLD of your monthly pension benefit allowance. This precautionary measure is taken to safeguard your pension benefit and to determine if you have changed your address without informing us or if you may be deceased.

So let's be proactive and avoid disruption of your monthly pension benefit allowance due to an uninformed address change! Here's what you should do:

- Three months prior to your expected moving date, contact ERS to request a Change of Address Form. (When you notify the United States Postal Service (USPS) of your change of address, this is also a good time to make sure you have notified ERS as well.)
- There are 3 ways to request a Change of Address Form:
  - o Call us at 443-984-3200.
  - o Email us at [contactERS@bcers.org](mailto:contactERS@bcers.org).
  - o Go to our website at [www.bcers.org](http://www.bcers.org), click on "RESOURCES >Forms >Change of Address Form" and print form.
- Complete the Change of Address Form and mail it to: Employees' Retirement System, 7 E. Redwood Street, 13 Floor, Baltimore, MD 21202

Upon receipt of your Change of Address Form, your new address will be processed based on the next scheduled payroll cycle and the date your new address takes effect, which typically takes up 30 days to process.



## EMPLOYEE SPOTLIGHT: MEET COREY ROBEY



As part of the BCERS umbrella, the Retirement Savings Plan (RSP) is responsible for administering the City's two defined contribution retirement plans: The RSP 401(a), which is the mandatory retirement plan for most employees hired on or after July 1, 2014, and the Deferred Compensation Plan, the City's voluntary retirement plan. Driving the many activities involved with running these plans is Corey Robey, Operations Manager. Corey leads the RSP team in efforts large and small, from overseeing the many RSP system integrations to organizing webinars and workshops.

Corey started with the City of Baltimore in 2017 after working in various financial roles at Suntrust for nearly ten years. His favorite part of his role with RSP is interacting with members, and he loves working with his team. Outside of work, Corey enjoys spending time with his wife and two kids. He is also a sports fan and enjoys being active outdoors and playing sports.



### Have questions about how to be Retirement Ready? Our Retirement Specialists are here to help!

Schedule an appointment to meet with a  
Retirement Specialist to make sure you're on the right track toward retirement.



Bryant Mayes, CRPC

Meet with Bryant Mayes  
(443) 907-8858



Natoya Wiggins,  
Retirement Specialist

Meet with Natoya Wiggins  
(240) 643-4451



Heather E. Gayle, RICP

Meet with Heather Gayle  
(443) 707-0129

To schedule an  
appointment online,  
visit

[http://retirewithbmore.  
myretirementappt.com](http://retirewithbmore.myretirementappt.com)





# ERS

## EMPLOYEES' RETIREMENT SYSTEM



@bmoreretirement

## CITY OF BALTIMORE

### Employees' Retirement Systems

7 East Redwood Street, 11th, 12th & 13th Floor  
Baltimore, MD 21202

PRESORT MKTG  
POSTAGE & FEES PAID  
CITY OF BALTIMORE  
PERMIT NO. 992

### OFFICE HOURS

**Monday through Friday**  
8:30 a.m. to 4:30 p.m.

**Phone:** 443-984-3200

**Fax:** 410-528-8428

**Website:** [www.bcercs.org](http://www.bcercs.org)

**Email:** [newsletter@bcercs.org](mailto:newsletter@bcercs.org)

### ADMINISTRATION

**David A. Randall**

Executive Director

**Nichelle Lashley**

Deputy Executive Director

### BOARD OF TRUSTEES

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Ex-officio Member

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Ex-officio Member

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Retired

HOPE VI Community Builder

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Deloitte

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Baltimore City Council

\*Serves on both the ERS and RSP  
boards.

#### Retirement Savings Plan

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