

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

Retirement *Today*

SPRING 2023



EMPLOYEES'
RETIREMENT
SYSTEM
of the CITY OF BALTIMORE

A MESSAGE FROM THE EXECUTIVE DIRECTOR



Dear Members, Retirees and Beneficiaries,

Welcome to our Spring newsletter! Spring is here, and with it comes changes within our system that will enhance our

services to active members and retirees.

We are pleased to announce that enhanced investment options are being added to Non-Hybrid, Hybrid, and Deferred Compensation plans in May. If you are an active employee, you have likely received a letter and an email about these updates. These new investment options are designed to provide an increased value for our members and offer additional protection and growth potential for your retirement funds. Read more about the new options in this newsletter and visit our website at www.bcers.org/newinvestment options for more information.

In addition, we have updated our Member Self-Service portal to provide members, retirees and beneficiaries an easy way to submit documents with added security to protect your personal information. The amount of information submitted online increases every day, and with that comes more risk of having that data compromised by cybercriminals looking to steal and misuse it. Keeping your information secure is a top priority for our agency. We have created a way for you to submit documents directly through the Member Self-Service portal instead of sending those documents via email, providing you with an added layer of security. Please find the instructions in this newsletter for submitting your documents securely through the portal. You can also find the instructions on our website under the Member Services tab.

We hope the information included in the coming pages is interesting, informative, and helpful as you plan your financial future. Wishing you and yours a happy and healthy Spring and Summer.

Warmest Regards,

David A. Randall

BENEFIT PAYDATES 2023

May: 05/01/23

June: 06/01/23

July: 06/30/23

August: 08/01/23

September: 09/01/23

October: 09/29/23

November: 11/01/23

December: 12/01/23

Want to learn more about your retirement plan and options? Whether you are a new employee or retirement is right around the corner, attending one of our retirement education seminars will help you plan for your financial future. Visit www.bcers.org under announcements for the full list of upcoming seminars.

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Spring Cleaning Your Finances:

5 Tips to Get Your Money in Order

Spring is here, and it's the perfect time to give your finances a deep clean. Just like you declutter your home, it's important to declutter your finances too. Here are five tips to help you spring clean your finances:



Review your budget

The first step in spring cleaning your finances is to review your budget. Look at your income and expenses and see where you can cut back. Are there any subscriptions or memberships that you're not using? Can you negotiate a lower rate on your bills? Make a list of all your expenses and see where you can make changes.

Check your credit report

Your credit report is an important part of your financial health. It shows lenders how responsible you are with credit and can affect your ability to get a loan or credit card. Check your credit report for errors or fraudulent activity. You can get a free credit report from each of the three major credit reporting agencies once a year.

Consolidate your debt

If you have multiple credit card balances or loans, consolidating your debt can make it easier to manage. Look for a balance transfer credit card or a debt consolidation loan with a lower interest rate. This can help you pay off

your debt faster and save money on interest charges.

Automate your savings

Saving money is important, but it can be difficult to remember to set money aside each month. Automating your savings can make it easier. Set up a direct deposit to your savings account or use a budgeting app that automatically saves money for you.

Review your investments

If you have investments, it's important to review them regularly. Make sure you're properly diversified and that your investments align with your long-term financial goals. If you're not comfortable managing your investments on your own, consider working with a financial advisor.

Update your beneficiaries

Any time you have a major life change, such as a birth, adoption, marriage, divorce, or death, make sure to check your beneficiaries and update if needed. Outside of major life changes, it is a good practice to review your beneficiary designations on at least an annual basis. Tying this to some other annual event, such as open enrollment or filing your taxes, will help make it a regular habit.

Spring cleaning your finances can be overwhelming, but it's an important step in achieving financial success. Review your budget, check your credit report, consolidate your debt, automate your savings, and review your investments. By taking these steps, you can get your money in order and feel more confident about your financial future.



Exciting enhancements are coming to your plan

Attend an upcoming educational session to learn more about new enhancements offered in your retirement plan. Join us to learn more.



Have questions? Your Nationwide Retirement Specialist is here to help.

Please join an upcoming education seminar to hear more about two new options:

- Nationwide Indexed Principal Protection® offers principal protection and growth potential
- NCIT American Funds Lifetime Income Builder Target Date Series was designed to help optimize growth potential, and when the time comes, generate guaranteed income that will last a lifetime

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

Investing involves market risk, including possible loss of principal.



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bcers.org/newinvestmentoptions/

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Information provided by Retirement Specialists is for educational purposes only and not intended as investment advice. Nationwide Retirement Specialists and plan representatives are Registered Representatives of Nationwide Investment Services Corporation, member FINRA, Columbus, Ohio.

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EMPLOYEE SPOTLIGHT: MEET MICHELLE TAYLOR



Earlier this year, ERS welcomed Michelle Taylor as the agency's new Accounting Supervisor. Michelle has accumulated an impressive 16 years of experience working for the City's Department of Audits before making the move to ERS. While her tenure with the City has been the cornerstone of her professional development since her college graduation, her interest in accounting and the culture of ERS prompted her to seek new challenges.

Michelle is enjoying her time at ERS and relishes the opportunity to delve deeper into the various accounting elements of her role, feeling fortunate to work alongside such amicable colleagues. Outside of work, Michelle indulges in her passion for travel and trying new cuisine.

GO PAPERLESS



Did you know that you can receive the BCERS newsletter and Popular Annual Financial Report (PAFR) electronically? Go green and cut down on the amount of paper in your household by choosing to receive your newsletter and PAFR via email.

To opt out of paper mailings for the newsletter and financial report:

1. Visit www.bcers.org and click on the Publications tab.
2. Scroll to the very bottom of the Publications page to find the "Opt Out of Print Mailings" form.
3. Fill out and submit the form.

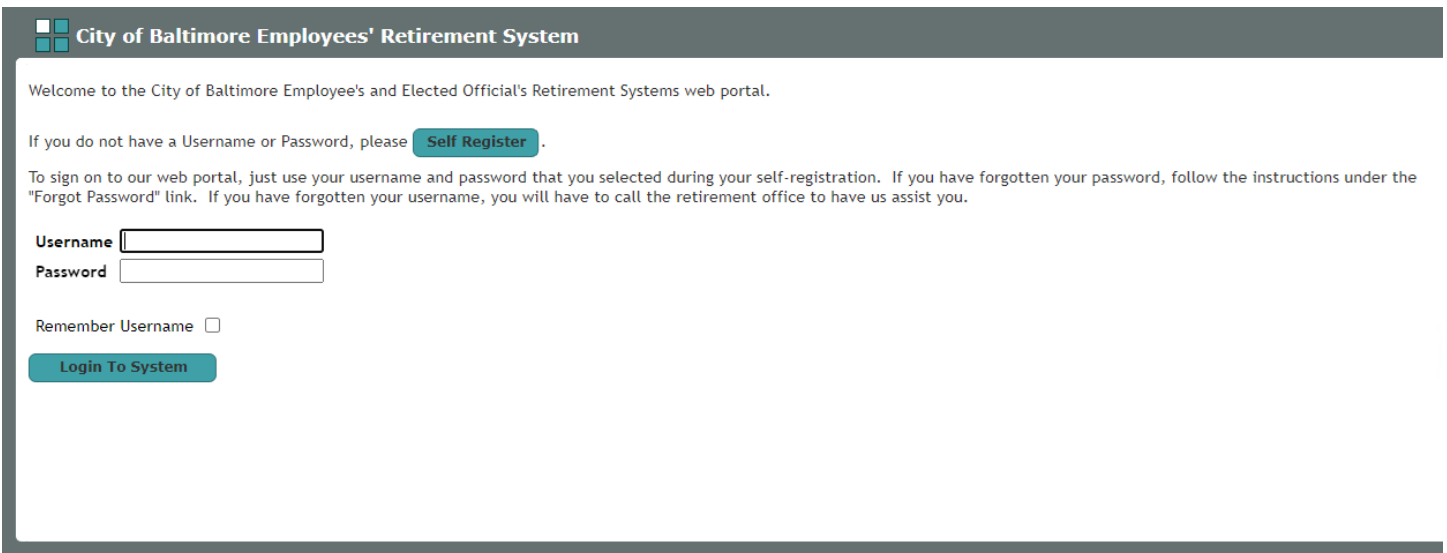
The "Opt Out" form only applies to the newsletter and PAFR publications. You will continue to receive statements and any other BCERS print publications by mail.

UPLOAD YOUR DOCUMENTS TO THE MSS PORTAL

New at BCERS! Staying safe online is more important than ever. To protect your personal identifying information, we have created a secure upload procedure for you to submit documents to ERS through our Member Self-Service (MSS) Portal. While this may seem like a longer process than simply attaching and emailing your documents, the consequences of having your information potentially fall into the hands of bad actors could be detrimental.

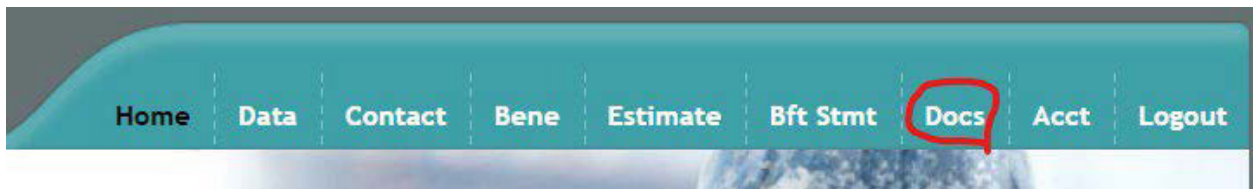
When you click 'Send' on an email, it travels through a few 'hubs' before reaching its destination. Hackers and other bad actors could intercept your emails at any point between the sending device and its destination. Using our secure upload allows you to connect directly to our server to submit your files so that your information remains protected. The upload feature is available now in the MSS Portal. Please view the instructions on the following pages on how to upload your files now and keep this article as a reference to walk you through uploading your documents in the future.

To upload documents, log in to the Member Self Service (MSS) Portal at bcers.org under 'Member Services.' If you do not already have an account, self-registration is required.



The screenshot shows the login interface for the City of Baltimore Employees' Retirement System. At the top, there is a header with the system name. Below it, a welcome message is displayed. A link to 'Self Register' is provided for users without a username or password. Instructions for logging in with a username and password are also present. The login fields for 'Username' and 'Password' are visible, along with a 'Remember Username' checkbox. A 'Login To System' button is located at the bottom of the login section.

1. Log in on the initial log-in screen.



2. Click on the 'Docs' tab on the menu.

3. Click 'Choose File.' Find the file on your computer. Once selected, the file name will appear on the screen (see highlighted). If the file name is wrong, repeat the selection process. *NOTE: Only files ending with .PDF, .JPG, .JPEG, .TIF, .PNG, .BMP, and .GIF may be uploaded.

4. Select 'File Type.' Click 'Upload Document.'

5. Once uploaded, the document will be available in 'Your Uploaded Documents' for 90 days. Click the drop down icon to the right of the box to see all uploaded documents.

6. The document you select will download for you to open. A window may pop up with the option to 'Open file'. Click to open the file. The file will also be in your 'Download' folder on your computer.

7. Click the homepage link to return to the homepage.

To return to the home page, click on the following link: [\[Return To Home Page\]](#)

QUESTIONS? CONTACT US AT 443-984-3200 OR AT CONTACTERS@BCERS.ORG



BCERS

EMPLOYEES' RETIREMENT SYSTEM



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