

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

# Retirement *Today*

FALL 2024



EMPLOYEES'  
RETIREMENT  
SYSTEM  
of the CITY OF BALTIMORE

# A MESSAGE FROM THE EXECUTIVE DIRECTOR



Dear Active Members, Retirees,  
and Beneficiaries,

Welcome to the Fall edition of our newsletter! As we transition into this season, I am excited to share some important updates that enhance our communication.

In our ongoing effort to make our newsletter more convenient and accessible, I am pleased to announce that it is now available in both digital and print formats, making it easier for you to stay informed. Retirees for whom we have email addresses should have received the newsletter via email. If you did not receive your emailed copy, please visit our Member Self-Service portal to ensure we have your correct email address on file. For those who prefer not to receive the mailed version, you can opt out of print mailings by visiting the publications page on our website.

I would also like to take this opportunity to congratulate our scholarship winners. Four outstanding graduates from the Class of 2024 have each been awarded \$2500 scholarships to support their college education at the university of their choice. On behalf of the Retirement Savings Plan, I extend my heartfelt congratulations to these exceptional students as they begin this exciting new chapter in their lives.

As we approach the holiday season, it's important to take a moment to review and understand your retirement plan and savings options. We are committed to helping you stay on track for a secure retirement. To support this, we offer monthly seminars and personalized meetings with our analysts. Additionally, I encourage you to maximize the benefits of our Deferred Compensation 457B plan, which can significantly enhance your retirement savings. Please view our list of upcoming seminars and make an appointment with one of our analysts if you need additional assistance understanding your retirement options.

Thank you for your continued trust and support. We remain dedicated to serving you and ensuring your financial well-being.

Warm regards,

David A. Randall  
Executive Director

## BENEFIT PAYDATES 2025

January: 01/01/25  
February: 01/31/25  
March: 02/28/25  
April: 04/01/25  
May: 05/01/25  
June: 05/30/25  
July: 07/01/25  
August: 08/01/25  
September: 09/01/25  
October: 10/01/25  
November: 10/31/25  
December: 12/01/2025

## ISSUE HIGHLIGHTS

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# Estate Planning: Securing Your Legacy for the Future

As we plan for our retirement, it's essential to think beyond our own lifetimes. Estate planning is a key step in ensuring that your hard-earned assets are passed on to your loved ones according to your wishes. Though it can feel like a daunting process, taking the time to create or update your estate plan can give you peace of mind, knowing your legacy is secure.



## Why Estate Planning Matters

Estate planning is more than just writing a will—it's about preparing for the unexpected and ensuring that your finances, property, and even healthcare decisions

are managed according to your preferences. Without a plan in place, the fate of your assets could be determined by state laws, which may not align with your personal wishes.

A well-crafted estate plan can:

- **Provide Financial Security for Loved Ones:** By designating beneficiaries and outlining how your assets should be distributed, you can ensure that your family is taken care of and minimize the stress on them during a difficult time.
- **Minimize Tax Liabilities:** Proper estate planning can reduce the tax burden on your heirs. Strategies such as gifting assets during your lifetime or establishing trusts can help preserve more of your estate for your loved ones.
- **Ensure Your Healthcare Wishes Are Honored:** Estate planning allows you to create documents like a living will or healthcare power of attorney, so your medical care is managed according to your preferences in the event you're unable to make decisions yourself.

## Key Elements of an Estate Plan

Estate planning may seem complicated, but it can be broken down into a few essential components:

- **A Will:** This legal document outlines how your assets will be distributed after your passing and names an executor to carry out your wishes.
- **Power of Attorney:** Designating a financial power of attorney gives someone you trust the authority to manage your financial affairs if you become unable to do so.
- **Healthcare Directives:** A living will and healthcare power of attorney allow you to express your preferences for

medical care and designate someone to make healthcare decisions on your behalf.

- **Trusts:** Trusts can be a useful tool for managing assets during your lifetime and after your death. They offer flexibility in how and when assets are distributed to beneficiaries and may provide tax benefits.
- **Beneficiary Designations:** Ensure your life insurance policies, retirement accounts, and other financial instruments have up-to-date beneficiary designations. These designations supersede what's written in a will, so it's crucial they reflect your current wishes.

## When to Start Estate Planning

It's never too early—or too late—to start estate planning. Life events such as marriage, the birth of a child, retirement, or the purchase of a home are all excellent times to create or revisit your estate plan. Even if you already have a plan in place, it's important to review it periodically to ensure it still aligns with your wishes.

## The Importance of Professional Guidance

While you can start the process of estate planning on your own, it's highly recommended to work with legal and financial professionals to ensure your plan is comprehensive and legally sound. An attorney who specializes in estate planning can help you navigate complex decisions and ensure your documents comply with state laws.

## Protecting Your Legacy

Estate planning is about more than just protecting your assets—it's about protecting your legacy and ensuring that your loved ones are cared for. By putting a plan in place, you can reduce uncertainty, prevent family conflicts, and leave behind a lasting impact on the people and causes you care about most.

Whether retirement is decades away or right around the corner, naming a beneficiary is an important step to passing your retirement savings and benefits on to the loved ones of your choice. Help secure the future of your finances by taking a moment to ensure that your beneficiary information is up to date. Visit [[www.bcercs.org](http://www.bcercs.org)](<http://www.bcercs.org>) and log into the Member Self-Service portal to check and/or update your information today. For assistance, please contact us at 443.984.3200 or email us at [contacters@bcercs.org](mailto:contacters@bcercs.org).



CITY OF BALTIMORE  
RETIREMENT SAVINGS PLAN  
DEFERRED COMPENSATION PLAN



# CONGRATULATIONS SCHOLARSHIP WINNERS!

The City of Baltimore's Retirement Savings Plan(RSP), Deferred Compensation Plan (DCP)and Nationwide congratulate our four college scholarship winners.



Jada Woolford  
Towson  
University



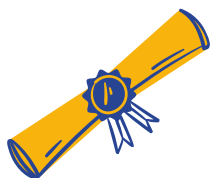
Mason Henry II  
Anne Arundel  
Community  
College



Carmen Lockley  
Morgan State  
University



Grace Varda  
Towson  
University



Each Class of 2024 high school graduate will receive a \$2,500 college scholarship.



On behalf of the Board of Trustees, we send best wishes for a successful freshman year.



## EMPLOYEE SPOTLIGHT: MEET ADRIAN BROWN



Adrian Brown has been a dedicated employee of Baltimore City since 2005 and has served with the Employees' Retirement System (ERS) for over 18 years. Starting as an Accounting Assistant, Adrian's diligence and expertise led to a promotion to Retirement Analyst within just nine months. Today, she proudly serves as the Retirement Analyst Supervisor, overseeing a team of six Analysts and a Secretary.

Adrian holds a bachelor's degree in business administration and is currently pursuing an MPA at the University of Baltimore. Her passion for public service shines through her work, where she serves both Active and Retired members of the Managerial and Professional Society of Baltimore (MAPS) as the MAPS Secretary.

"Adrian is the Agency Auntie!! She's kind and compassionate, always lends a helping hand, but knows how to be firm and fair to accomplish the goals of the agency. Watching her personal and professional development during our ERS tenure has been an absolute joy. I am proud to call her a colleague, but equally important, a friend," shared Nichelle Lashley, Deputy Executive Director of ERS.

Outside of her role at ERS, Adrian is deeply committed to her church, where she serves as Assistant Secretary and actively participates in a variety of fundraising efforts. Her dedication to community extends through her involvement in youth engagement, mentorship programs, and outreach initiatives. At home, Adrian enjoys relaxing with her three grandchildren, singing in the church choir, and indulging her love of cooking, baking, and line-dancing. She also loves to travel and is currently learning American Sign Language (ASL).

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## BOARD UPDATES



Quinton M. Herbert



Veobia Akilo

This spring, the Employees' Retirement System (ERS) welcomed two new board members. Quinton M. Herbert, Director of the City of Baltimore Department of Human Resources, and Veobia Akilo, Chief of Staff of the Baltimore City Department of Transportation, were both elected by active members to serve on the Board.

Mr. Herbert now serves as Board Chair, bringing his extensive leadership experience to help guide the future of the ERS. We are excited to have both Mr. Herbert and Ms. Akilo join the board and look forward to their contributions in ensuring the continued success of the system.



# EMPLOYEES' RETIREMENT SYSTEMS

## 2025 SEMINARS



### CLASS C UNDERSTANDING RETIREMENT

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

- Retirement eligibility requirements
- Disability and death benefits
- Military and transfer time
- Beneficiary designation
- Health benefits in retirement
- 457b Deferred Compensation Plan

**Dates:** Jan 21, Feb 18, Mar 18, **Apr 15 (in-person)**, May 20, Jun 17, **Jul 15 (in-person)**, Aug 19, Sept 16, **Oct 21 (in-person)**, Nov 18, Dec 16  
**Time:** 9:00 a.m. - 12:00 p.m.

### RETIREMENT SAVINGS PLAN- KNOW YOUR PLAN

Retirement Savings Plan (RSP) Seminars are for employees hired on or after July 1, 2014. Topics include:

- Overview of the Hybrid/Non-Hybrid plans including benefits for each plan
- Retirement eligibility requirements
- Military and transfer time
- Beneficiary designation
- 457b Deferred Compensation Plan

**Dates:** Jan 15, Apr 16, **Jul 16 (in-person)**, Oct 15  
**Time:** 9:00 a.m. - 11:00 a.m.

### NEW EMPLOYEE ENROLLMENT SEMINAR

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

- 401(a) Hybrid plan
- 401(a) Non-Hybrid plan
- 457b Deferred Compensation Plan
- Enrollment process
- Deadline requirements

**Dates:** Jan 14, Feb 11, Mar 11, **Apr 8 (in-person)**, May 13, Jun 10, **Jul 8 (in-person)**, Aug 12, Sept 9, **Oct 14 (in-person)**, Nov 4, Dec 9  
**Time:** 9:00 a.m. - 11:00 a.m.

### SOCIAL SECURITY

Join an expert presenter from the Nationwide Retirement Institute for an in-depth presentation around Social Security. Learn the part Social Security plays in your overall retirement picture and get your questions answered.

**Dates:** Jan 16, Apr 17, **Jul 17 (in-person)**, Oct 16  
**Time:** 9:00 a.m.- 11:00 a.m.

**Seminars are virtual unless otherwise noted. In-Person seminars are held at 7 E. Redwood St., 11th Floor. Call 443-984-3200 or visit [retirewithbmore.myretirementappt.com](https://retirewithbmore.myretirementappt.com) 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.



## ***RUN RETIREMENT ESTIMATES AND MORE IN THE MSS PORTAL***

Don't miss out on the features available through the Member Self-Service (MSS) portal!

Did you know that you can access your retirement information and process your retirement estimates online through the MSS? You can also submit documents through the MSS portal, offering a more secure method to updating your information.

### **To access the portal:**

1. Visit our website at [bcers.org](http://bcers.org) and scroll to **Self-Service Login** under the **Member Services** tab.
  2. Select the **Self Register** option (Located near the top of the screen).
  3. Enter the requested information and click **Locate Information**.
  4. Set up your account on the following **Account Setup** screen.
  5. Click **Save Account Information**.
  6. This will take you to the **Home Screen** where you can review pension date and other personal information, run a retirement estimate, and upload documents under the Docs tab.
- 



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](http://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.



# BCERS

## 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.bcers.org](http://www.bcers.org)

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

### ADMINISTRATION

**David A. Randall**

Executive Director

**Nichelle Lashley**

Deputy Executive Director

### BOARD OF TRUSTEES

#### Employees' Retirement System

**Quinton M. Herbert\***

Chair of the Board

Director of Department of Human  
Resources

Elected by Active Members

**Bill Henry\***

City of Baltimore Comptroller  
Ex-officio Member

**Yoanna Moises\***

Deputy Director of Finance

**Patricia Roberts**

Retired

Appointed by Mayor

**Veobia Akilo**

Chief of Staff

Baltimore City Department of  
Transportation

Elected by Active Members

**Helen Holton**

Retired

Appointed by Mayor/  
Baltimore City Council

**Sharon Lockley**

Retired

Elected by Retired Members

**Hon. Zakia Mahasa**

Appointed by Mayor

#### Retirement Savings Plan

**Dorothy L. Bryant**

Acting President  
AFCSME Local 44

**Antoinette Ryan-Johnson**

President  
City Union of Baltimore

**Tom Skinner**

2nd Vice President

Baltimore Fire Officers Association

**Congetta A. Bosse**

Payroll Director

BCPS CEO Designee

**Sandi Jacobs**

Executive Director of Strategic  
Research

BCPS CEO Designee

**Deborah F. Moore-Carter**

Labor Commissioner  
City of Baltimore

**Jamar Brown**

Partner, Rosenberg Martin Green-  
berg Law Firm

\*Serves on both boards.