

# PENSION MATTERS

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WHAT'S HAPPENING NOW?



The semi-annual Pension Matters Newsletter is back! The newsletter provides an overview of current events regarding the El Paso City Employees' Pension Fund. It's packed with helpful tips and news for all retirees. If you're an active retiree, no need to sign-up. The newsletter will be sent directly to your mailbox.

## PENSION ADMINISTRATION HAS RELOCATED

On September 18, El Paso City Council approved a lease between the City of El Paso and Mountain Star Sports LLC; the first steps to bringing Triple-A baseball to El Paso. The development agreement for constructing the \$50 million ballpark was also approved. The 7000-8000 seat ballpark will encompass the entire City Hall site. The City Hall site consists of the Insights Museum and adjoining parking lot, City Hall and its parking lot and surrounding area. The Pension Administration Office relocated out of City Hall in late March of 2013.

On April 1st, we opened our doors at the Union Plaza Transit Terminal (pictured), located at:  
400 W. San Antonio, Ste. B  
El Paso, TX 79901

Hours of Operation: Monday —Thursday 7:00am — 6:00pm  
Closed Friday

Parking is available around the building and the surrounding area along Leon St, San Antonio Ave and Overland Ave. Parking is also available inside the parking garage; however please keep in mind that there may be a fee for parking in the garage.



At Pension Administration, we understand that receiving your benefits in a timely manner is important. The move will not interrupt receipt of payments. All benefits will be sent on the last day of the month as scheduled. If any delay that we cannot foresee should occur, we will notify all members affected in advance.

### SPECIAL NOTE:

As you already may know even as a retiree, questions regarding your insurance benefits are handled by the City's Insurance & Benefits Department; As of March 25, 2013 the Insurance and Benefits Department has relocated to 300 N. Campbell El Paso Texas 79901 (formerly, the El Paso Times Building).

Please visit [www.elpasotexas.gov](http://www.elpasotexas.gov) for the latest updates on the relocation.

## IN OFFICE SERVICES

### WE'RE LISTENING

In case you hadn't heard, at the Pension Administration Office we have expanded our in-office services. As of July 2012, we can now process direct deposit and W-4P form changes in house. Previously, members had to submit these forms to the City's Financial Services Department. No more running around, we're full speed ahead to becoming a one-stop-shop for the convenience of our members.

## GLOSSARY OF TERMS

### First Tier

For persons whose participation date is before September 1, 2011

### Second Tier

For persons whose participation date is on or after September 1, 2011

The plan considers the following as a qualified spouse or child:

#### A Qualified Spouse

- Has not remarried,  
AND
- Married you before your retirement.

#### A Qualified Child

- Is not married,  
AND
- Is less than age 19, or
- Is substantially physically or mentally disabled.

**Step children** are considered qualified if they meet the following additional requirements:

- Stepchild was a legal member of the employee's family when the employee died,  
AND
- Stepchild was supported by the employee.



## Unexpected Life Changes

### Death Benefits & Eligibility First/Second Tier

#### Death Benefits

In the event of your death, the Plan may pay a benefit to your dependents, beneficiary, or estate.

If you are eligible for Early or Normal Retirement when you die, or if you die as the result of an accident which occurs in the course of your employment, and you have a qualified spouse and/or children under age 19, they will receive regular pension payments as long as they remain qualified. If you do not have a qualified spouse and/or children under age 19, or if you are not eligible for retirement and your death is not due to a job-related accident, a lump-sum amount will be paid to your beneficiary or to your estate. The lump-sum amount will include only your contributions to the Plan (plus interest if you have at least 5 years, First Tier [ 7 years, Second Tier ] of Credited Service at your death).

When you die, whoever will be claiming the death benefit will need to notify Pension Administration and will have to provide a death certificate. If your spouse is claiming the benefit,

he or she may also need to furnish a copy of a marriage certificate.

#### Survivor Pension Eligibility

A regular pension will be paid to your qualified spouse and/or children if you die while you are (i) an active member with at least 7 years of credit service (First/Second Tier), (ii) a retired member currently receiving a pension, or (iii) a member who is eligible for a deferred pension but not yet receiving it.

#### Payments Begin:

- Immediately if you were an active member eligible for retirement.
- Immediately if you were already receiving a pension.
- If you were eligible for but not yet receiving a Deferred Benefit, payments may begin immediately or may be deferred at your survivor's option. Payments may not be deferred beyond your normal retirement age, First Tier (age 60, Second Tier).

#### Amount

The amount of the Survivor's pension is based on your accrued pension amount and whether or not your death was job-related. Your accrued pension amount is based on your Credited Service and Final Wages as of your date of death. The amount of the benefit and the division if any will depend on whether there is (i) both a widow and eligible children, (ii) only a widow, or (iii) only a child or children.

For additional information please visit [www.eppension.org](http://www.eppension.org) and click on:



**summary plan description**



## MY PENSION ONLINE SERVICES

In our modern retiree community, making time to meet in-office with Pension Fund Staff can be difficult. Therefore, El Paso Employee's Pension Fund is further developing its online services.

We would like to take this opportunity to invite you to visit us online at [www.eppension.org](http://www.eppension.org)

Our website will soon provide access to important change forms that are required when making a change to:

- Address/Phone Number
- Direct Deposit
- Federal Income Tax (Form W-4P)

### Finding the Forms Online

- I. Enter [www.eppension.org](http://www.eppension.org) in the address bar of your search engine.
- II. On the homepage, under Menu, click on Pension Forms.
- III. Finally, click on the form that you need. Fill out the form in its entirety, print, sign and submit to the Pension office.
- IV. Completed forms can be submitted to Pension Administration by (i) mail or (ii) fax to (915) 541-4878.

### Important Note:

A voided check is required when submitting a direct deposit form.

### Take a Look

Take the time to explore our website: Get to know the Board of Trustees, access the municipal code that affects your pension plan, read the Chairman's letter, and much more.

### HAVE A QUESTION AFTERHOURS?

Visit [www.eppension.org](http://www.eppension.org) and click on the following icon anytime to access the list of frequently asked questions:



## Online Benefits Calculator

### Not yet retired? Unsure what your pension benefit will be?

Visit [www.eppension.org](http://www.eppension.org) to access the Online Benefits Calculator.

The benefits calculator is a tool that allows you to calculate an **unofficial** estimate of what your pension benefit might be upon retirement.

This tool is designed to assist you in gaining a hypothetical understanding of your benefits and is not a substitute for



official estimates provided by Pension Administration staff.

You can use the Calculator to estimate your benefits for any potential retirement date. You can also do projections to compare retirement benefit amounts at different ages, monthly salaries, and pension service credit amounts.

### Keep in Mind

You must meet the minimum age and service requirements in order to calculate a retirement estimate amount. Otherwise, you will be directed to contact the Pension Office.

## EYE ON IT

### Form 1099

A copy of Form 1099R was mailed to benefit recipients on January 31, 2013. If you have not received or if you've misplaced your form, please contact the Retiree Coordinator, Karina Chavez, to request a re-print. (See section Pension Fund Staff for contact information.)

### Important Note:

Requests for re-print to be mailed will only be sent to the address on file. The City of El Paso's Pension Fund is not allowed to make changes to any of your information without your written consent. If your mailing address has changed, please submit the Change of Address (Phone) Form to the Pension Administration Office as soon as possible.

## FEDERAL WITHHOLDING Form W-4P

There are penalties for not paying enough federal income tax during the year, either through withholding or estimated tax payments. You can make changes to Form W-4P throughout the year, by submitting an updated W-4P form to the Pension Administration Office.



## BOARD OF TRUSTEES

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## What's Happening Now?

### FINANCIAL PERFORMANCE

Familiarize yourself with the auditor and financial reports available on our website. These reports monitor the financial performance of the fund against its liabilities. The following is an excerpt from the auditors report:

Statement of Changes in Plan Net Assets Years Ended August 31, 2012 and 2011:

	2012	2011
Net Assets Held in Trust for Pension Ben-	\$ 552,542,670	\$ 494,203,475
Net Assets Held in Trust for Pension Ben-	\$ 585,642,607	\$ 552, 542,670

City of El Paso Employees' Pension Fund closed the 2012 fiscal year with an increase of \$33,099,937 over the value of assets of the previous fiscal year.

Additionally, the statement also contains total: receivables, assets, liabilities, contributions, deductions (benefits paid, refunds, etc.) and additions (investments). Complete reports are available online at [www.eppension.org](http://www.eppension.org) under the Audit & Actuarial Reports link.

### UPDATES

Through the course of the 2012 calendar year, the City of El Paso Employees' Pension Fund has undergone several changes:

- As approved by the Pension Board of Trustees, an additional payment (equal to half of the monthly benefit) was made on April 18, 2012 to retirees that retired before January 1, 2011.
- The Pension Administration Office has hired two new staff members; David Garcia and Karina Chavez are dedicated to active retirees. See section Pension Fund Staff for contact information.

### BE HEARD

We hope you enjoyed the latest version of our newsletter, Pension Matters. We want to hear from you. Lets us know what you think. What would you like to see in the following issue? Please submit your suggestions/comments to the Pension Administration Office via email to: Karina Chavez, [chavezkx2@elpasotexas.gov](mailto:chavezkx2@elpasotexas.gov), or David Garcia, [garciadx1@elpasotexas.gov](mailto:garciadx1@elpasotexas.gov), or by mail to:400 W. San Antonio Ste. B El Paso, TX 79901.

