

SCERS NEWSLETTER

RETIREMENT INFORMATION

What's inside

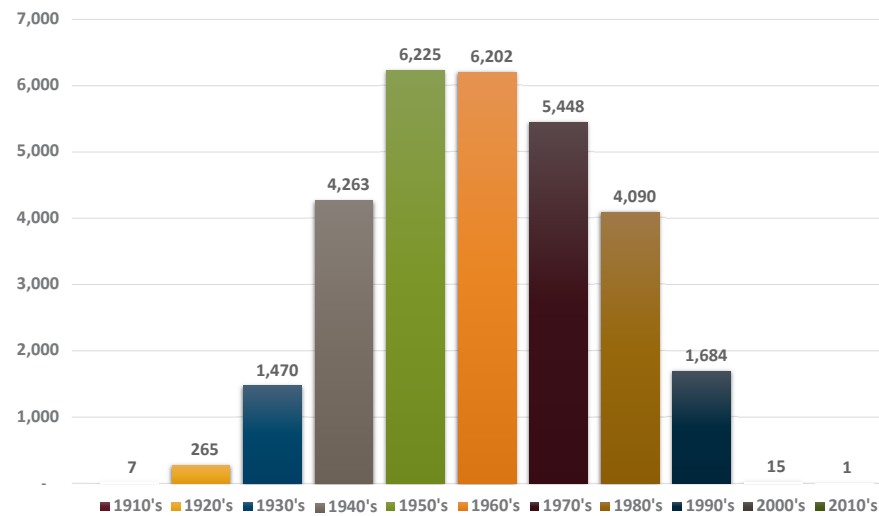
- A History Tied to Retirement Security
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Fast Facts

When were SCERS members born?

- More members were born in the 1920s than in the 2000s.
- Most members were born in the 1950s and 1960s.
- The number of members born in the 1980s is catching up to the number of those born in the 1940s.



Includes active and separated employees, retirees, and beneficiaries as of February 2021

Upcoming Events

Due to the pandemic, Board meetings will be conducted by teleconference until further notice. Visit scers.org/retirement-board-meetings for information.

Board Meetings - 10:00 a.m.

- Wednesday, May 19
- Wednesday, June 16
- Wednesday, August 18

Pension Planning Webinars - 10:00 a.m.

- Wednesday, May 12
- Tuesday, July 20 (changed from July 13)
- Wednesday, September 22

Visit scers.org/pension-planning-webinars for resources and materials.

A Message from SCERS CEO

More than a year has passed since SCERS began to operate in a work-from-home status, but the outlook is brightening with the widespread distribution of vaccines, bringing the reopening of our office to the public closer to becoming an imminent reality.

SCERS employees returned to the office on a gradual basis in April, and when the restrictions are lifted that prevented us from holding in-person counseling sessions, we will notify members when appointments can be scheduled. To prepare, we are re-organizing our meeting spaces to comply with the socially distanced protocols that are still necessary until the pandemic is behind us.

We are also getting closer to launching expanded website services that will provide you with online tools to update beneficiary information and access annual statements, pay advices, and tax forms. We thank you for your patience as we work to provide you with a better SCERS experience very soon.

— Eric Stern

We've Come a Long Way

On April 30, 1941, Sacramento's newspapers, the Bee and the Union, reported that the Board of Supervisors unanimously adopted an ordinance establishing a pension and retirement system for county employees. On July 1, 1941, that system was officially established.

Then known as the Sacramento County Employees' Retirement Association, SCERS has come a long way in the last 80 years...

- From 560 active members (with another 57 on military leave during World War II) and 3 retirees after the first year of operations, to nearly 30,000 strong today.
- From investing \$100,000 in government bonds to more than \$10 billion today, in a diversified portfolio of stocks, bonds, real estate, and private equity.
- From the first Board meetings in the courthouse to livestreaming from the top floors of our offices in the Park Tower building on 980 9th Street.
- From the modest benefit structure that capped benefits at half an employee's regular salary, to a generous benefit program that encourages long careers in public service.

Through the ups and downs of the economy, we've kept the balance sheet strong, but our members will always be our greatest asset.



A History Tied to Retirement Security

From our founding in 1941 to our strong funding and investment strategy today, SCERS continues to improve the lives of our members

Born out of the Great Depression, county retirement systems emerged during an era of fear and uncertainty. Today's concept of saving for retirement – to live comfortably later in life – did not exist then for most people. In 1937, the Legislature created the framework to provide lifetime pension income for career employees in county government, before the state government system offered pensions to local agencies and before the federal Social Security program opened to the public sector. Sacramento County established the retirement system now known as SCERS on July 1, 1941, setting employees on a path to work proudly in government service and retire with dignity and financial security.

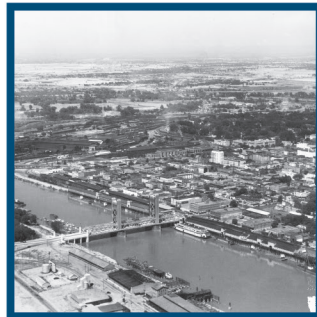


A Sacramento rail car passing through K & 10th Street, 1939. Courtesy of the Special Collections of the Sacramento Public Library.

1941

SCERA Established

Sacramento County Board of Supervisors establishes the Sacramento County Employees' Retirement Association.



1966

Stock Market

Proposition 1 allows retirement systems to invest up to 25% of assets in stocks, expanding beyond U.S. and municipal bonds, and utility investments.



1987

New Authority

Proposition 21 (1984) removes limit on stock-market investments; Pension fund moves from Treasurer's Office to independent administration; name formally changes to Sacramento County Employees' Retirement System.



2003

Enhanced Benefits

Board of Supervisors adopts more generous retirement formulas, earlier retirement ages.



2020

New Heights

SCERS passes \$10 billion in assets and focuses on improved customer service.

1940

ASSETS: \$0

1950

ASSETS: \$2,000,000

1960

ASSETS: \$10,000,000

1970

ASSETS: \$40,000,000

1980

ASSETS: \$200,000,000

1990

ASSETS: \$1,000,000,000

2000

ASSETS: \$3,700,000,000

2010

ASSETS: \$5,000,000,000

2020

ASSETS: \$10,000,000,000

County Pension Plan Adopted

By unanimous vote, Sacramento county supervisors yesterday adopted an ordinance granting 600 county employees a pension and retirement system that will become effective July 1 of this year. Employees who attended the supervisors' meeting were told the pension system represents salary increases and that no

1956-57

New Benefits

Legislature adds reciprocity benefits to link service at different retirement systems; Sacramento County employees join Social Security.

Sacramento County
EMPLOYEES' RETIREMENT
SYSTEM HANDBOOK



1970

Service Credit

Legislature authorizes Sacramento County to convert unused sick leave into service credit at retirement.



1992

Landmark Assets

SCERS passes \$1 billion in assets; Proposition 162 gives retirement systems exclusive administrative and investment authority; SCERS moves to 9th Street location.



2011-12

Pension Reform

Legislature and Board of Supervisors roll back benefit enhancements and adopt lower benefit formulas for new hires.

