

APERS NEWS

July Benefit Stub

XXX-XX-XXXX		ARKANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM					07-2015	
July Annuity Payment		GROSS BENEFIT	FED. TAX	STATE TAX	HEALTH INS	CREDIT UN	LIFE INS	
MONTHLY AMTS:		417.28	0.00	0.00	117.12	0.00	23.47	
CALENDAR YTD:		2848.06	0.00	0.00	819.84	0.00	164.29	
Benefits received January - July					NET		276.69	

JOHN DOE
1 ANYWHERE DRIVE
ANYWHERE, ARKANSAS 00000

For those of you who are recently retired, you may not know that APERS will automatically send retirees and beneficiaries a brief statement or “stub” twice a year, once in January and once in July. These stubs are brief statements that show the current monthly benefit amount as well as the total amount that has been received to date for that calendar year. The two stubs will indicate any changes that have occurred in the amount of a member’s benefits due to changes in legislation, regulation or tax codes.

The state’s fiscal year begins on July 1, and most changes to state law which could affect your benefit take effect on that date. Therefore, the July stub will usually indicate any adjustment to the amount of a retiree’s benefits as a result of legislation. For instance, cost-of-living increases usually go into effect on July 1 and would be reflected in the monthly benefit amount shown on a July stub.

On the other hand, the monthly benefit amount on the January statement will show any changes that have gone into effect for the new calendar and tax year. So, for example, if the tax withholding schedule has changed, the monthly payment will reflect any change from the previous year in the amounts deducted for tax.

In addition to these regularly scheduled stubs, APERS will produce and send a special stub whenever the amount of a member’s monthly benefit changes unexpectedly. For example, if a retiree marries, divorces, or suffers the

death of a spouse, the new marital status might allow the retiree to select a different benefit option and thereby change the monthly benefit amount. This could happen at anytime during the year, so APERS doesn’t wait for the next scheduled stub. Regardless of the reason, when the benefit changes, APERS notifies members with scheduled and special benefit stubs. But APERS will only send notification to the address on record, this is why it is critical that you keep APERS informed of any changes to your current mailing address.

Retirees Receive Cost of Living Adjustment

If you are a retiree or beneficiary receiving an APERS retirement benefit for at least 12 months on June 30, 2015 (i.e., your effective retirement date was on or before July 1, 2014), you received an increase of **three percent** to your benefit based on the previous July’s benefit amount.

This increase was also applied to DROP participants if their DROP service began on or before July 1, 2014.

Enroll in APERS Direct Deposit

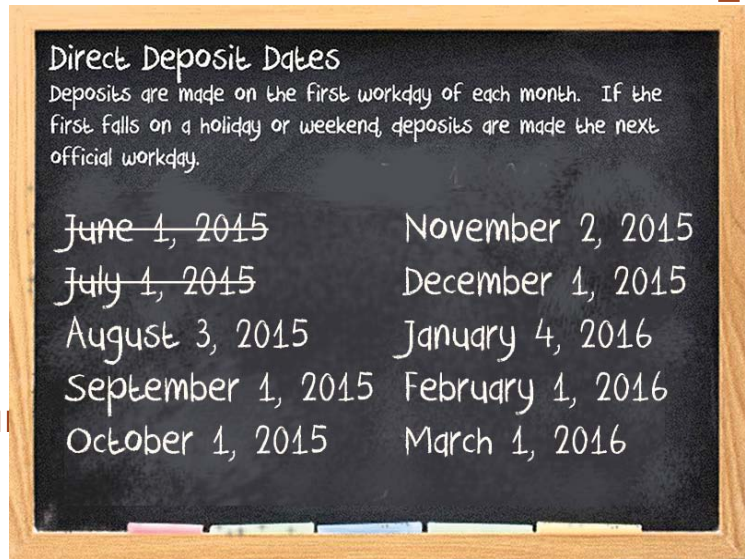
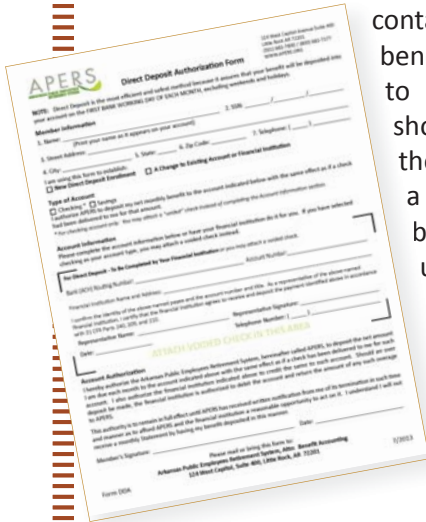
Direct Deposit Authorization Form can be found on www.apers.org

There are many advantages to having direct deposit over a benefit check being mailed out. The most obvious is a check can be lost in the mail or stolen out of a mailbox. In either case when a person contacts APERS about a lost benefit check, we are required to wait 14 days to see if it shows up in the mail BEFORE the process of generating a replacement check even begins. The process can take up to a week or more in itself.

Retirees who do not have direct deposit could find themselves waiting up to

21 days before they get a new check! We strongly encourage our members who do not have direct deposit to get it as soon as possible.

Download and complete the Direct Deposit Authorization form from the APERS website and mail to APERS.



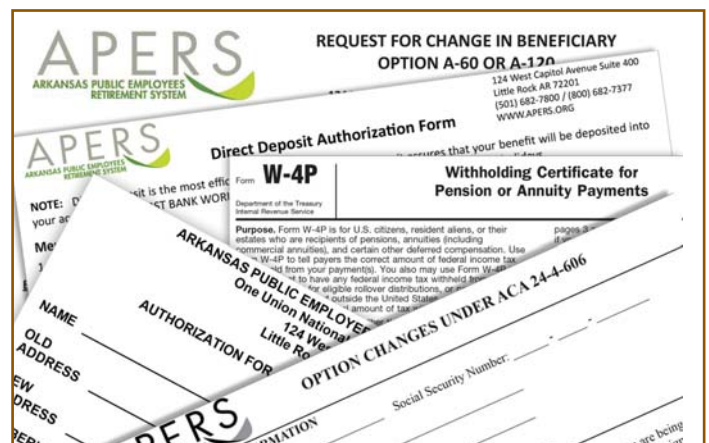
Keeping APERS Informed

Whenever you have a life change such as moving or changing your name or marital status, it is very important to keep APERS informed of these changes in writing, preferably using the proper form. Forms and many other useful documents are available on our website in the Retired Members section. Some of the downloadable, printable forms there include

- Change of Name
- Change of Address
- Direct Deposit Form
- Change of DROP Beneficiary
- State and Federal Withholding

Why is it so important to keep APERS informed of life changes? If you move and don't update your address in our system, any correspondence will continue to be sent to the address we have on record. Chances are this will delay or cause problems with us sending you important information about your benefits, such as the upcoming July stub, or your annual 1099-R.

Aside from keeping APERS updated with any address changes, you need to let APERS know if you wish to change the bank account where we deposit your monthly benefit. Just complete our Direct Deposit form. If you are not already having your benefits deposited automatically, you can use the Direct Deposit form to sign up. With direct deposit, you are assured of receiving your benefit payments promptly and securely, and you'll never have to worry about checks lost or delayed in the mail. It's the way to go.



Verification of Benefits Letter

Retirees often need to verify their retirement income for various reasons, for example, when applying for a loan or lease. The information in the letter is usually required by financial institutions, property management facilities, assisted living facilities or nursing homes.

If you need proof of income, APERS can supply you with a Verification of Benefits letter. To get the letter, you will need to complete a **Retiree Request for Verification of Benefits form** and return it to APERS Retiree Services.

You'll find a link to a downloadable copy of the form on our website, www.apers.org. If you would prefer that APERS mail the form to you, please contact APERS at 501-682-7800 in Pulaski County or toll free at 1-800-682-7377.

DROP Interest Rate

The APERS Board of Trustees approved interest on DROP accounts at

2.5%

effective 7/1/2015

(Unchanged from fiscal year 2015)

CHANGE OF ADDRESS



If you're an APERS retiree who has moved, please notify APERS in writing. To update your address, download the retiree's change of address form from APERS' website (www.apers.org). Mail or fax the completed form back to APERS using the address or fax number on the form. If you prefer that we mail this form to you, please call APERS at 501-682-7800 or toll-free at 1-800-682-7377.

FREE VALET PARKING



When visiting APERS, please use our free valet parking services in the Union Building parking deck located on Louisiana Avenue between Capitol Avenue and 4th Street.

Simply leave your car in the deck, take your parking ticket, and after your visit with APERS have our receptionist validate it for you. Once you give the validated ticket to the valet attendant, your parking will be free.

ONLINE RESOURCES



The APERS website has an abundant amount of information for APERS retirees. The website provides details on a wide variety of topics from APERS' operating hours to the membership of the Board of Trustees. The website even has a "Retired" section where our members can find publications, important news of interest, forms for retirees, and much more.

APERS also has a Facebook page with lots of good information and the latest announcements. Find Us and Like US!



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APERS Blog and More

Arkansas Public Employees Retirement System is always looking for new and improved ways to educate our membership and the general public about retirement related issues and APERS in general. If you haven't been to the APERS web site in a while you may not be aware of new areas of interest.

APERS has a blog. The stories in the blog are a combination of older newsletter articles that we feel should be looked at one more time, information from the handbooks, financial reports, brochures, as well as new articles of interest to the APERS community.

We change out our blog entries about twice a month but leave the links to older stories on the page in case you missed the original posting.

APERS has a Facebook page. Like us if you want to be kept abreast of new listings on the website as well as reminders of important dates such as seminars, filing dates, agency closings etc. You can like us from the apers.org website or directly from the Facebook page at

www.facebook.com/Arkansas.PERS.

Remember the APERS website is the best place to get the most up to date information about APERS!



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