

APERSpective

ACTIVE MEMBERS

Summer/Fall 2022

APERS New Executive Director

Amy Fecher was selected by the APERS Board to lead the agency as Executive Director in July of 2022.

Prior to her service at APERS, Ms. Fecher was appointed by Governor Asa Hutchinson as the first Secretary of the Department of Transformation and Shared Services in July 2019. The Department was formed by the Transformation and Efficiencies Act which restructured Arkansas's 42 cabinet-level agencies and more than 200 boards and commissions into 15 Departments.



Amy Fecher
APERS Executive Director

Before being appointed to the Cabinet, Fecher had worn multiple hats in state government. In 2016, Governor Hutchinson selected Fecher to serve as his Chief Transformation Officer for the Office of Transformation. She led the Governor's push to streamline state government and prioritize efficiency and effectiveness. Fecher was the driving force

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Contribution Rate Change Is Here

APERS continues to work with our members, our staff, and the legislature on ways to strengthen the system's financial position and ensure that our current and future retirees continue receiving the benefits they have earned.

One result of this effort was the passage of a number of legislative acts in 2021. One such item is ACT 365 of 2021, which will gradually increase the contribution rate for our contributory members.

The first phase went into effect July 1, 2022, and it increased the contribution rate from 5% to 5.25%. For an average member, the change will amount to about \$4 per paycheck.

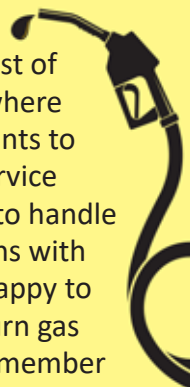
Date	Contributory Rate
Up to June 30, 2022	5.00%
July 1, 2022	5.25%
July 1, 2023	5.50%
July 1, 2024	5.75%
July 1, 2025	6.00%
July 1, 2026	6.25%
July 1, 2027	6.50%
July 1, 2028	6.75%
July 1, 2029	7.00%

The phased increases will continue raising the contribution rate by 1/4% each subsequent July 1 until it reaches a maximum of 7% in 2029.

Members who are in the non-contributory plan are not affected by this change. If you have any questions or concerns, please contact APERS.

Save Gas! Use the MSS Portal!

With gas prices continuing to rise, most of us now think twice before going anywhere unnecessarily, which is why APERS wants to remind you that our Member Self-Service (MSS) portal is a tool that allows you to handle most of the more common interactions with APERS online. While we are always happy to meet in person, there's no need to burn gas just to speak to a counselor, attend a member seminar, or request a benefit estimate. You can do all these things and more through the MSS portal located on our webpage.



Annual Member Statements to be Mailed Soon

All APERS members who were active during the 2021 fiscal year (July 1, 2021 thru June 30, 2022) will receive an Annual Member Statement. The statements are scheduled to be mailed in mid-September, and you should receive one by the end of the month. If you haven't received your Annual Member Statement by mid-October, contact us to request a copy or replacement.

These statements and the information they contain will also be available at the end of September in your online account through the MSS portal. At that time you can login to view, download, and/or print your statements from your account. If you haven't established your account yet, you will need your APERS ID number. The number will be printed in the Personal Information section of your statement, or you can call us to get it.

Personal Information

APERS ID: 0012345
Member Name: TARA MEMBER **DOB:** 11/27/1978
Address: City: 124 W CAPITOL AVE
LITTLE ROCK **State:** AR
Spouse Name: CALVIN MEMBER **DOB:** 04/20/1977

Your information on the Annual Member Statement will be used to determine your eligibility for retirement and the calculation of the benefits you will receive.

Please review all of your data on the statement for accuracy and contact us if anything is incorrect or needs updating.

The statement is divided into sections, and eight of them contain information that is specific to you:

Keeping Our Members Informed

www.apers.org

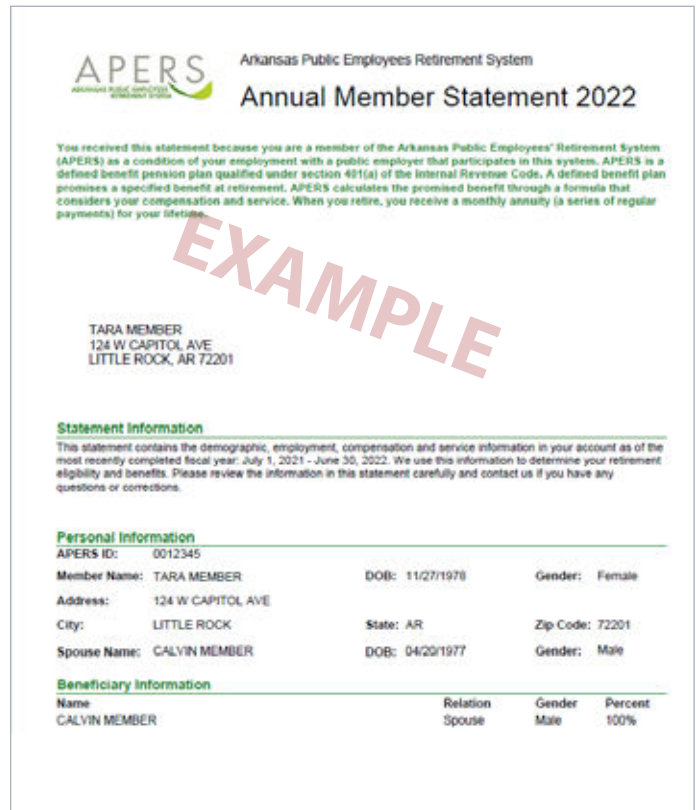
Home to the Member Self-Service (MSS) portal



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- Personal Information
- Beneficiary Information
- Employment History
- Account Detail
- Account Summary
- Reciprocal Service Summary
- Final Average Compensation
- Estimated Retirement Eligibility

Your Annual Member Statement will also contain additional sections of general information that describe the statement itself or explain aspects of the system.

Patiently Waiting on the Mail

It seems "snail mail" has taken on even greater meaning during these challenging times. The U.S. Postal Service has cautioned that mail delivery can take longer than expected right now. We appreciate your patience and understand this can be a hardship for our members. Please reach out to us if you do not receive needed information.

Understanding the Value of Your APERS Retirement

According to our most recent annual report, APERS retirees were receiving an average of almost \$1,350 a month in pension payments during fiscal 2021. Although that may sound like a modest amount, it represents a tremendous value over a retiree's lifetime.

Some things to consider when you think about the true value of your APERS retirement would be, first and foremost, your pension continues for life. Whether you live 10, 20, 30 years or longer after retiring, your payments will never stop. Secondly, your pension will continue to increase over the years. Once you have received your first 12 payments, you will get a cost of living adjustment (COLA) every July 1 from then on. Your pension will never go down. That's an assurance that's hard to come by these days.

As a contributory member (anyone who entered the system on or after 2005 or chose to be contributory) you only have to make a minimal investment in your retirement (none if you are a non-contributory member). Your return is guaranteed for your life and, depending on your retirement choices, can continue to a beneficiary even after your death.

While the bulk of the money comes from contributions by your employer and from the system's investment return, the system assumes all the risks. So it doesn't matter if the stock market or any other part of the economy goes up or down; you are protected. The system will keep paying your pension. That's why APERS is classified as a "defined benefits pension plan." Your retirement benefit – a lifetime pension – is pre-defined and cannot change no matter what happens to the economy.

You won't find this kind of security in other types of



retirement plans. For example, in a 401(k) plan, you would have to contribute most of the funds yourself, and when you retired you would have an account with a fixed amount in it. That would have to last you for the rest of your retirement. You would bear the risks of any investments you made with the money, and none of it would be guaranteed. You could possibly even spend all of it and "outlive" your retirement funds.

The true value of your APERS retirement benefit is not only the monthly benefit, but the guarantee that that benefit will continue for your lifetime. You cannot outlive your benefit, and, depending on your retirement choices, it very well may outlive you. Over time that adds up to quite a tidy sum!

When you consider Social Security income as well, APERS retirees have the advantage of two guaranteed sources of income for the rest of their life. That plus personal savings will hopefully provide comfort and security month after month and year after year – a value that cannot be overestimated.

APERS New Executive Director

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behind the state's efforts to implement a shared services model for state agencies, find revenue savings, and simplify services. She did all of this while serving full-time as Executive Vice President of Operations at the Arkansas Economic Development Commission.

Ms. Fecher has over twenty years' experience in the public, private, and not-for-profit sectors, including her role at the Economic Development Commission, as Director of the Arkansas Department of Rural

Services, and as a member of former Governor Mike Huckabee's administration.

Currently, Ms. Fecher volunteers with the Miracle League of Arkansas and serves on the Information Network of Arkansas Board. Her past service includes positions on the Arkansas Board of Finance, the Capitol Arts and Ground Commission, and the Arkansas Natural and Cultural Resources Council.

Ms. Fecher is a graduate of the University of Central Arkansas. She and her husband, Shawn, have three boys and live in North Little Rock.



Member Self-Service (MSS)

The Member Self-Service (MSS) portal is a powerful, secure, and free-to-use program accessible on the internet from your PC.

The most common tasks members need to do - like reviewing personal records or downloading your Annual Statement, can be done quickly and simply day or night.

The MSS portal is located on our website, www.apers.org. If you have not already registered as a user, we *strongly* recommend you do it now.

If you have questions or need help with the portal, please give APERS a call or use the contact form online.

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Visit us online at www.apers.org

RETIREMENT AND DROP FILING DATES

Retirement Date	Earliest Filing Date	Latest Filing Date
November 1, 2022	August 3, 2022	October 3, 2022
December 1, 2022	September 2, 2022	November 1, 2022
January 1, 2023	October 3, 2022	December 2, 2022
February 1, 2023	November 3, 2022	January 2, 2023
March 1, 2023	December 1, 2022	January 30, 2023
April 1, 2023	January 2, 2023	March 2, 2023
May 1, 2023	January 31, 2023	April 3, 2023

APERS EXECUTIVE STAFF

Ms. Amy Fecher
Executive Director

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Mr. Daryl Bassett
The Honorable Joe Hurst
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The Honorable Dennis Milligan
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Mr. Gary Wallace
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