

# At Your Service

NEWSLETTER FOR MEMBERS OF THE ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM | WINTER 2025

## THE ANNIVERSARY ISSUE



YEARS OF  
SUPERIOR  
PENSION  
SERVICE

ORANGE COUNTY  
**OCERS**  
EMPLOYEES RETIREMENT SYSTEM

### Special Thanks to OCFA



Photo courtesy of OCFA

We extend our heartfelt gratitude to the Orange County Fire Authority (OCFA) for their tireless efforts as they courageously battle the Los Angeles fires. We are immensely proud of the incredible work of our OCFA firefighters and professional staff, who continue to support our Los Angeles neighbors while also ensuring the safety of our Orange County community.

#### IN THIS ISSUE: PAGE 2:

A message from  
OCERS CEO, Steve  
Delaney

#### PAGE 3:

COLA and Social  
Security Fairness  
Act Updates

#### PAGE 4:

Celebrating  
OCERS' 80th  
Anniversary

#### PAGE 5:

Honoring Board  
Member Chris  
Prevatt

## BOARD OF RETIREMENT

**CHARLES E. PACKARD**  
Chair  
Public Member

**RICHARD OATES**  
Vice Chair  
Safety Board Member

**SHARI L. FREIDENRICH, CPA**  
Orange County Treasurer - Tax Collector  
Ex-Officio Member

**IRISS BARRIGA**  
General Board Member

**ADELE LOPEZ TAGALOA**  
General Board Member

**WAYNE LINDHOLM**  
Public Member

**ARTHUR HIDALGO**  
Public Member

**ROGER HILTON**  
Retiree Board Member

**SHAWN DEWANE**  
Public Member

**JEREMY VALLONE**  
Elected Alternate Safety Member

Board of Retirement and Committee Meeting dates can be found online at [ocers.org](http://ocers.org).

This newsletter is intended to provide you with general information. It does not constitute legal advice to members. If there are any discrepancies between the information in this newsletter and the law, the law will prevail. Should you have legal questions, you are advised to consult an attorney.

## OCERS SENIOR EXECUTIVES

**Chief Executive Officer**  
Steve J. Delaney

**Chief Investment Officer**  
Molly A. Murphy, CFA

**Assistant Chief Executive Officer, External Operations**  
David Kim

**Assistant Chief Executive Officer, Finance and Internal Operations**  
Brenda Shott, CPA

**General Counsel**  
Manuel Serpa

## AT YOUR SERVICE EDITORIAL STAFF

**Director of Communications**  
Mary-Joy Coburn

**Communications Specialist**  
Stefani Clark

**Email**  
[communications@ocers.org](mailto:communications@ocers.org)

# From the CEO's DESK

Mr. Steve Delaney

Dear Orange County Employees Retirement System Members,

This year marks a significant milestone as we celebrate 80 years of exceptional pension service! Established on January 1, 1945, with fewer than 1,000 members, OCERS has grown into a strong and well-managed pension fund serving over 52,000 members and beneficiaries today.

For eight decades, OCERS has remained steadfast in its commitment to your financial well-being. Our prudent investment strategy prioritizes long-term sustainability and risk mitigation, with professional fund managers diversifying investments across multiple asset classes. This approach ensures a resilient portfolio capable of navigating market fluctuations. We are also pleased to share that OCERS is now managing nearly \$25 billion in assets, a testament to our sound financial stewardship.

Your retirement benefits remain our top priority, and we are dedicated to safeguarding the financial security you've worked hard to earn. As part of our continued commitment to excellence, we are introducing the "OCERS Promise" this year — our statement of cultural values designed to shape our organizational culture, guide decision-making, and align our team members with the needs of our stakeholders. These values underscore our mission to serve you with consistency, authenticity, and excellence.

We are also excited to invite you to celebrate our 80-year milestone with us throughout the year by visiting our dedicated 80th Anniversary webpage. There, you can explore our rich history, learn about who we are today, and discover what lies ahead for OCERS. Be sure to visit often to stay informed about campaigns and initiatives commemorating this significant milestone.

Thank you for your trust and confidence in OCERS. We are honored to serve you.

Sincerely,

*Steve Delaney*

Steve Delaney, CEO



**Visit Us Online**  
[ocers.org](http://ocers.org)

**Office Hours**  
Mon - Thurs: 8 AM - 5 PM  
Fri: 8 AM - 4:30 PM  
(Closed weekends and holidays)

**OCERS Headquarters**  
2223 E Wellington Ave,  
Suite 100  
Santa Ana, CA 92701

**Follow Us @myOCERS**



**Contact Us**  
[www.ocers.org/contact-us](http://www.ocers.org/contact-us)

**Send Mail**  
OCERS Mailbox  
PO Box 1229  
Santa Ana, CA 92702

**myOCERS Portal**  
Visit [ocers.org](http://ocers.org) and click on "myOCERS Login"

 myOCERS Login

**Call Us**  
(714) 558-6200



SCAN ME

**Happy New Year from our team at OCERS!**

Watch this video to hear well wishes to you and your loved ones from #TeamOCERS





## OCERS Retiree COLA Coming Soon

The annual Cost-of-Living Adjustment (COLA) for OCERS retirees and beneficiaries is determined each April based on the change in the region's average Consumer Price Index (CPI) from the previous year, rounded to the nearest positive 0.5 percent. OCERS provides a COLA of up to 3 percent annually, reflecting increases or decreases in the CPI for goods and services between the 2023 and 2024 calendar years.

With CPI reported as 3.3 rounded to 3.5 percent for the LA Basin area, the OCERS Board will likely approve a 3 percent COLA, with the remaining 0.5 percent going into the payee's COLA bank. If approved, the adjustment will take effect on **April 1, 2025**, for all eligible payees. The updated COLA will be reflected in the May 1, 2025 retirement allowance payments, as OCERS benefits are paid in arrears.

The Board of Retirement will formally review and decide on the 2025 COLA at its regular meeting on **February 19, 2025**. Following the Board's decision, an update will be posted on the OCERS website.



COLA and Star COLA



## Update on the Social Security Fairness Act

The Social Security Fairness Act (H.R. 82) was signed into law on January 5, 2025. This legislation repeals the Windfall Elimination Provision (WEP) and Government Pension Offset (GPO), which reduced Social Security benefits for people who also receive public pensions from jobs that did not pay into Social Security.

Please note that this change does not impact your OCERS retirement benefit.

The Social Security Administration (SSA) is evaluating how to implement the changes required by this Act. As more information becomes available, it will be posted on their website ([www.ssa.gov](http://www.ssa.gov)).

[ocers.org](http://ocers.org)



**D**ear Benny,

*What are my medical plan options for retirement?  
— New Year Retiree*

**Dear New Year Retiree:**

Retiree medical benefits for County of Orange participants are provided through the Benefits Service Center (BSC), **not OCERS**.

After OCERS processes your intent to retire, the BSC will send you an enrollment solicitation. You'll have 30 calendar days to make your retiree medical election. You can enroll in a County retiree medical plan, temporarily opt out of coverage, or permanently disenroll. If you don't make an election by your deadline, you'll receive the Automatic Benefits Coverage for retirees.

If you're eligible for Medicare, you must apply with the Social Security Administration at least 90 days before your retirement date. Have your Medicare details readily available to make your election.

Retirees will have County retiree medical premiums automatically deducted from your OCERS pension check. It typically takes 2-3 months to be processed. In the meantime, you'll receive monthly invoices for your health plan premium until your deductions are set up.

For questions about retiree medical plan options, contact the BSC at 833-476-2347. Log on to [mybenefits.ocgov.com](http://mybenefits.ocgov.com) to learn more about your benefits.



Ask Benny Online

**Ben E. Fits (aka 'Ask Benny')** provides guidance on pension-related queries, retirement benefits, beneficiaries, and retirement planning. If you have any questions, feel free to email us at [AskBenny@ocers.org](mailto:AskBenny@ocers.org)

**At Your Service 3**

# Celebrating 80 Years of OCERS



Photo courtesy of Orange County Archives

2025 marks the 80th anniversary of the Orange County Employees Retirement System. Since its inception in 1945, OCERS has been at the forefront of providing superior pension service for the County of Orange, various special districts, and the City of San Juan Capistrano.

After a voter-approved proposition passed in 1944, OCERS became an officially established pension system. By January 1, 1945, OCERS had 1,000 members and was governed by a five-member Retirement Board.

Since then, OCERS' membership has increased to over 52,000 members from 13 active employers spanning

Orange County. The five-member Board of Retirement has expanded to 10 members responsible for governing the system and managing its nearly \$25 billion investment portfolio.

OCERS didn't become one of the most respected pension systems in the nation overnight, however. OCERS' current success can be attributed to many milestones in the system's early days.

In 1962, we transitioned from a "money purchase plan" to a "defined benefit plan," securing more stability for our members. This change meant a more personalized and reliable payout when a member retires.

By 1989, OCERS gained full independence from the County Treasurer's Office and relocated to its current building on Wellington Avenue in Santa Ana in 1998.

Today, OCERS is an independent district working to provide retirement, death, disability, and cost-of-living benefits for the County of Orange employees and their beneficiaries.

As we reflect on the last 80 years, we are also looking ahead with the "OCERS Promise," a testament to our commitment to ensuring retirement security for members, stakeholders, and the Orange County community.

## OCERS Promise

### ***We are your retirement experts.***

We emphasize the importance of long-term financial security and stability in retirement. Our approach is centered around helping members prepare for and transition into retirement, providing ongoing support to adapt to their needs as their lives change.

We are dedicated to continuously enhancing our knowledge and expertise in retirement planning, investment strategies, and financial management. Our team consists of knowledgeable professionals who stay abreast of industry trends and regulations to provide the best possible advice and solutions to our members.

### ***We are a member-first organization.***

Our members' needs and goals are at the forefront of everything we do. We strive to deeply understand their unique circumstances and empower our members by providing them with the knowledge, tools, and resources they need to make informed financial decisions. We believe in fostering financial literacy and independence, enabling individuals to take control of their retirement journey.



## Board Member Mr. Chris Prevatt Honored for 12 Years of Dedicated Service to OCERS



OCERS CEO Steve Delaney with Former Trustee Chris Prevatt at a Board of Supervisors Meeting

Trustee Chris Prevatt was celebrated for 12 years of exemplary service on the Orange County Retirement System (OCERS) Board of Retirement. His retirement in January 2025 marks the conclusion of a distinguished tenure marked by integrity, leadership, and advocacy for public employees in Orange County.

He joined the Orange County Health Care Agency in 1997 as a Program Supervisor and was elected to the OCERS Board in Fall 2012. As a Board Member, he diligently represented OCERS members, safeguarding retirement security and championing pro-worker policies.

“Chris’s dedication to OCERS has been extraordinary. His leadership, integrity, and vision have been pivotal in helping ensure the system’s sustainability for future generations,” OCERS CEO, Steve Delaney, said.

Mr. Prevatt’s steadfast leadership earned him the trust of labor organizations and his peers, reinforcing OCERS’ stability and sustainability. As his service concludes, the OCERS community is grateful for his remarkable contributions and enduring legacy.



SCAN ME

### The latest on OCERS’ Investments

Stay updated on our nearly \$25 billion fund, used to pay retiree benefits.

### We are your trusted partner.

We recognize that trust is the foundation of any successful retirement services relationship. We are committed to building and maintaining trust by delivering on our promises and acting in our members’ best interests at all times.

We uphold the highest standards of honesty, transparency, and ethical conduct in all our interactions with members, employers, and partners.



Read the rest of the “OCERS Promise” by scanning the QR code or visiting [ocers.org/80th-anniversary](https://ocers.org/80th-anniversary)



### Is your beneficiary designation up to date?

The new year is a good time to update your beneficiary designation!

It’s important that you have a complete and accurate beneficiary designation form on file with OCERS with your beneficiary’s current contact information.

You should also update your beneficiaries whenever there are changes in your family status due to:

- Birth
- Death
- Marriage
- Domestic Partnership Registration
- Divorce

You can check or change your beneficiary information at any time by logging in to your myOCERS portal and clicking the Beneficiaries tab.

### We are invested in your future.

We are prudent investors. We focus on creating return, managing risk, and securing your income. We believe that long-term investments horizons and patient risk-taking is a profitable and safe formula for a successful retirement portfolio. We act in a fiduciary capacity, protecting assets, to ensure that members receive their earned benefits in retirement...



Orange County Employees Retirement System  
 PO Box 1229  
 Santa Ana, CA 92702

PRSRT STD  
 U.S. POSTAGE  
 PAID  
 ANAHEIM, CA  
 PERMIT NO. 336

## Upcoming Events

- February 12, 2025** → **CLOSED: Lincoln’s Birthday**
- February 17, 2025** → **CLOSED: Presidents’ Day**
- February 26, 2025** → **OCERS Pre-Retirement Seminar**
- March 12, 2025** → **OCERS Pre-Retirement Seminar**
- March 26, 2025** → **OCERS Pre-Retirement Seminar**
- April 9, 2025** → **OCERS Pre-Retirement Seminar**
- April 23, 2025** → **OCERS Pre-Retirement Seminar**
- May 14, 2025** → **OCERS Pre-Retirement Seminar**
- May 28, 2025** → **OCERS Pre-Retirement Seminar**



**Register for a Pre-Retirement Seminar**  
[www.ocers.org/retirement-seminars](http://www.ocers.org/retirement-seminars)

## 2025 Benefit Payment Schedule

January	January 2	Thursday
February	January 31	Friday
March	February 28	Friday
April	April 1	Tuesday
May	May 1	Thursday
June	May 30	Friday
July	July 1	Tuesday
August	August 1	Friday
September	August 29	Friday
October	October 1	Wednesday
November	October 31	Friday
December	December 1	Monday



**See the Benefit Payment Schedule**  
<https://www.ocers.org/payment-schedule>