



Happy New Year!

The City of Phoenix Retirement Office would like to wish you and yours a very happy new year to come. Cheers to health, happiness, and prosperity in 2022! May the new year bring new goals, new happiness and new achievements.

2021 COPERS Board Member Election Results

On December 16, 2021, the COPERS Board closed an election process to fill one active employee board member position that was vacated due to a retirement. The following three candidates ran in the election:

1. Angelica Gamos
2. Ron Ramirez
3. David Urbinato

The election, tabulation and certification processes were overseen by the City Auditor Department and official results were certified by the City Auditor on December 17, 2021.

The Retirement Office is excited to announce that David Urbinato will officially be seated on the COPERS Board at its first meeting of 2022 on January 6th. The candidate profile of the newly elected board member is below.



David Urbinato
Planning and Development Department
Management Assistant II
21 years as a COPERS Member

The COPERS Board has a fundamental responsibility to make complex investment information and language clear to our members. I have unique qualifications to serve this mission. Prior to coming to the city, I worked for years as a writer and editor on a national publication focused on national and international financial markets, investing and economic trends through which I gained a high level of financial communication literacy. This foundation, coupled with my successful career at the City as an excellent communicator and administrative and customer relations professional, would make me an asset to the COPERS Board.

Thank you to all who voted.



Pensionability of Vacation Sell-Back

The below information addresses important changes to the pensionability of certain earnings which may affect your final average salary when you retire.

The City has adopted Administrative Regulation 2.18, which provides certain criteria for the use of vacation sell-back. Generally, once an employee uses a specific amount of vacation time in a calendar year, they may be allowed to sell-back a portion (generally up to 80 hours) of the unused vacation time to gain additional compensation. The timing and amount of sell-back is different for each labor group and has, in the past, been negotiated as part of the biennial labor negotiation process. The amounts paid as part of this program have traditionally been considered pensionable pay and used as part of the calculation of the final average salary at retirement.

In 2012 and 2014, several labor groups and retirees filed suit against the City and COPERS in regard to the implementation of the sick leave (2012) and vacation leave (2014) snapshot plan adopted by the City Manager to curb future pension spiking. Both cases were heard by the Arizona Supreme Court in early 2020 and an opinion was issued in July 2020 in favor of the City's action to implement the snapshots.

As part of the opinion, the Supreme Court held that "salary and wages" means "fixed amounts paid annually to members at regular, periodic intervals in return for the services." Although the Supreme Court did not specifically make a ruling about the vacation sell-backs, they were critical of the current practice making such payments pensionable.

Based on the opinion of the Supreme Court, for any pay element to be considered pensionable under COPERS, the payment must be:

- 1) a fixed amount,
- 2) paid annually at regular, periodic intervals,
- 3) paid in exchange for a plan member's personal services; AND
- 4) not be paid for services performed outside of the three-year pension calculation period.

At its meeting on Jan. 7, 2021, the COPERS Board passed a motion deeming payments under the current vacation sell-back program non-pensionable and phasing out the pensionability of those payments on July 1, 2023.

Payments made under the sell-back program made prior to July 1, 2023 will continue to be counted towards your final average salary.

Please know that the COPERS team is dedicated to serving you
and is here to assist you.

Contacting COPERS

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Message from the Administrator

Dear Valued Member:

I hope that your 2022 is off to a great start. As we continue to navigate the circumstances surrounding the evolving COVID-19 pandemic, it is with extreme pride that I look back on the unique challenges our staff faced and overcame in having to quickly adapt to the pandemic while ensuring all of our core services were delivered to members uninterrupted. The COPERS team has consistently delivered in all key areas: benefit payments were made on time every time; applications and other administrative services were processed uninterrupted; service levels for answering calls and emails were at or above pre-pandemic levels, virtual meetings with our members were enabled, new educational opportunities for our members were created and presented in safe online and virtual platforms, and our investment program continued uninterrupted while offering ample liquidity.

Looking Back

As you may recall in 2020, COPERS kicked off a multi-year project to replace our aging pension administration system. The project, which has remained on track and will go live in 2023, will ensure that we have the technology going forward that meets the needs of both active and retired members and moves all retirement information into one central system that will allow us to better serve you.

Considering the continuing events of 2021, it was a strong year for investment returns. At the close of 2021, COPERS was managing over \$3 billion in investments, which will continue to provide the foundation for your hard-earned retirement. Our strategic asset allocation is designed to meet long-term obligations and protect your benefits. For calendar year 2021, COPERS' net investment return was 12.3%.

Looking Forward

The economic effects of COVID-19 continue bringing along market volatility, changing interest rates, increasing inflation, and a concern for many about the next paycheck and being able to meet upcoming bills. While few predicted the precise consequences of a global pandemic, good investors plan for market instability. COPERS has planned for market volatility by having a well-diversified investment portfolio and focusing on being a long-term investor. COPERS built into our expectations that investments will fluctuate over the short-term. Over the long run these fluctuations are expected to balance out.

For our members, there are a few key things that we would like to emphasize, with the most important being that the volatility in the financial markets will not impact retiree benefits. Retirement security earned after a public service career with the City of Phoenix is an important benefit provided to our members, and we are here to support you on your road to retirement.

Thank you for your hard work with the City, please stay safe and healthy and COPERS looks forward to continuing to serve you.

Scott Steventon
Retirement Administrator

Member Statements Article – February 2021 (for February 2022 Article)

It is that time of year again for annual member statements. The member statements for January 1, 2021 through December 31, 2021 will be mailed to the address COPERS has on file by the end of the March 2022. These statements will provide estimates of your earliest retirement date, current average salary, contribution balance, and the beneficiaries you currently have designated. The earliest retirement date is just an estimate as it can be affected by your usage of sick leave or being in a leave without pay status.

COPERS Honored for Over Three Decades of Excellence in Financial Reporting



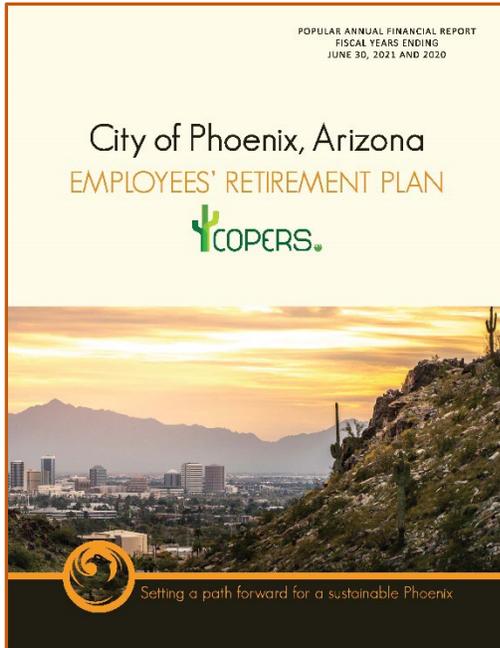
For the 35th consecutive year, COPERS has been awarded the Government Finance Officers Association (GFOA) Certification of Achievement for Excellence in Financial Reporting for COPERS's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. This award represents the highest possible recognition of governmental accounting and financial reporting. The Plan also received the Public Pension Standards Award for Funding and Administration; which was presented by the Public Pension Coordinating Council. This was the 11th year the Plan has received the award.

The Popular Annual Financial Report: Our Financial Condition at a Glance

\$3.438 billion - The total net position of COPERS

70.7% - The funded ratio of COPERS

\$246 million - The total amount of benefits paid for Fiscal Year 2021



The COPERS Board and staff are pleased to present the 2021 Popular Annual Financial Report (PAFR), which offers an easy-to-read summary of the full Annual Comprehensive Financial Report (ACFR) for the fiscal year ending June 30, 2021. This report is a great way to learn more about COPERS and our work towards ensuring a stable, sustainable retirement system.

The PAFR is intended to increase awareness about COPERS' financial operations. We want to guarantee that you have access to high-quality, easily understandable financial information so you can be well informed and have the utmost confidence in the way your retirement plan is being administered. The PAFR can be viewed on our [website](#).

Upcoming DCP Webinars for February 2022

- Back to Basics 2: Understanding PEHP Plan - February 17, 12:00 - 1:00 pm MT
- Built to Last - February 22, 12:00 - 1:00 pm MT
- Basic Budgeting 101 (formerly Budgeting 101) - February 24, 12:00 - 12:45 pm MT

[REGISTER HERE](#)

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Choosing a Retirement Date

So, you want to retire? It is not a pipe dream. Being eligible for a pension is one of the many benefits of being a City of Phoenix employee. With a little forethought you can maximize the lifetime benefit your City of Phoenix pension provides. Here are a few things you should know...

Know when you can retire. Retirement criteria are determined by your Tier.

- Know when you can retire. Retirement criteria are determined by your Tier.
- Know how your pension is calculated. $\text{Final Average Salary} \times \text{Credited Service} \times \text{Benefit Ratio} = \text{Straight Life Option pension}$. The higher each of these components is, the bigger your pension will be.

Final Average Salary (FAS)

The higher your salary is, the higher your final average salary will be, all other things equal. Consider timing your retirement so that your FAS includes overtime and lump sum longevity. Bigger is better.

Credited Service

For Tier I members: Think about staying longer into the month to get an extra month's credit or credit for the rest of the year. Longer is better. If you have worked for other governments, you may be able to purchase or transfer the time you served with that entity. Call the Retirement Office to inquire.

Benefit Ratio

This one differs for each Tier. Knowing your Tier and whether your Benefit Ratio goes up or down depending on how long you stay with the City will help you decide when to retire.

If you are Tier 1 and within three years of retirement eligibility, you can try out different dates on the eCHRIS Pension Estimator. No matter your tier, the Retirement Office can run a personal pension estimate that will help you choose the right time to retire.

For more detailed information, please refer to the [COPERS Retirement Guide](#) or to our [library of short videos](#) on the retirement process.

Retirement Class Refresher

No matter your tier, you may want to consider taking retirement classes. Below are the recommended classes depending on when you are eligible to retire.

Members Within Three Years of Retirement

- Masterclass: Retirement 3-5 years can help you navigate these last few years and help prepare you for retirement. Visit: [Phoenix DCP Webinars](#).
- Retirement: Understanding Your Pension; can help you learn more about how your pension works. Register for class in [eCHRIS](#).
- Schedule an appointment to meet with one of our Retirement Assistants to get specific questions answered about your retirement. Call us at (602) 534-4400.

Members Within Five Years from Retirement

- Masterclass: Retirement 3-5 years can help you navigate these last few years and help prepare you for retirement. Visit: [Phoenix DCP Webinars](#).
- Retirement: Understanding Your Pension can help you learn more about how your pension works. Register for class in [eCHRIS](#).

Members More than Five Years Away from Retirement

- Retirement: Understanding Your Pension can help you learn more about how your pension works. Register for class in [eCHRIS](#).

Visiting the Office

Active members, retirees and beneficiaries can contact us in several ways.

City Hall continues to be closed to the public, but the City of Phoenix Employees' Retirement System (COPERS) Office remains open, and our team members are available to assist you Monday through Friday from 8:00 a.m. to 5:00 p.m. by calling (602) 534-4400, or by sending an email request to copers@phoenix.gov.

- All visitors **must** have a scheduled appointment, to be granted access to the COPERS office and team members. Due to the building remaining closed to

the public, security is required to turn away any visitors who do not have a scheduled appointment. To schedule an in-person appointment, call our dedicated team of retirement professionals today at (602) 534-4400.

- We want to assure you that our commitment to provide excellent customer service to our members continues to be our top priority. All regularly scheduled business operations such as the processing of payroll, administration of benefits, and retirement payment processing continue to be maintained as usual.

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Website: phoenix.gov/copers

The Dinosaur or the Unicorn

In the financial world, defined benefit plans have been referred to as dinosaurs on their way to extinction. According to a recent Forbes article, in 1980, 83% of American workers belonged to a defined benefit plan. The defined benefit plan can be costly to employers because employers must assume the market risk of delivering the benefit as defined. This factor has caused the number of this type of plan to slowly dwindle. Now, only 4% of American workers belong to a defined benefit plan. For this reason, we prefer to think of the City's pension plan as a unicorn - rare and magical.

Imagine if you could collect a monthly payment after you stopped working. Imagine if that monthly payment increased the longer you worked for the city? Imagine if that payment continued for the rest of your life; and you could select from different options to provide for your spouse in case something happens to you. All of this is possible with your City of Phoenix pension.

Defined benefit plans offer guaranteed salary-like payments that are typically based on a formula. Yours is based on your years of service and your final average salary. Both, you and the City of Phoenix, make contributions during your employment. Those contributions are managed by investment professionals. When you meet certain age and service requirements, you can apply for retirement; and then begin receiving your pension payments.

457B Enrollment Fair



Are you aware of the benefits your City of Phoenix Deferred Compensation Plans have to offer? Come join us for the City of Phoenix Mini 457b Plan Enrollment Fair. Nationwide representatives will be there to help you get enrolled.

Dates: May 13 and 23
Time: 9 a.m.- 1 p.m.
Where: Phoenix City Hall

Employees already enrolled in the 457 plan can stop by if they wish to update their beneficiaries, re-start or increase their contributions or schedule an appointment to have their accounts reviewed.

Upcoming DCP Webinars for April and May 2022

[Why Keep Your Employer Discount?](#)

April 28, 12:00 - 12:45 pm MT

[Retirement Master Class \(3-5 years\)](#)

May 24, 8:00 - 4:00 pm MT (Active Employees Only)

[Back to Basics 1: Understanding 457\(b\) and 401a Plans](#)

May 26, 12:00 - 1:00 pm MT

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Fraud Prevention Edition



Year after year, a destructive flood of fraud sweeps the nation, leaving countless victims in its wake. Unfortunately, new and improved technology only gives fraudsters an edge. This makes it easier than ever for scam artists to siphon financial data from unsuspecting consumers. This personal data fuels a long list of financial crimes. Here are eight important tips that can help you avoid being a victim of fraud.

1. Never Wire Money to a Stranger

Whether you receive an email from a wealthy traveler who needs your help getting back to the U.S. or your long-lost cousin who claims to be in an emergency situation – NEVER wire money to a stranger. Once you wire cash (especially overseas), it's virtually impossible to reverse the transaction or trace the money. If you're worried about a family member or friend, check separately. They're probably safe at home. Be sure to alert them that their email has been hacked.

2. Never Give Out Financial Information

Never reveal sensitive financial information to a person or business you don't know, whether they reach out to you via phone, text or email. This common scam is known as **phishing**. Scammers will contact you claiming to be from a retailer, financial institution or government agency. They may say your account has been compromised or needs to be updated. Remember, your bank or credit card company will never contact you and ask for your personal information. If you receive a suspicious call or email and are concerned about your account, call the credit card company or bank directly to check on your account status.

3. Never Click on Hyperlinks in Emails

If you receive an email from a stranger or company asking you to click on a hyperlink or open an attachment and then enter your financial information, delete the email immediately. Even if the email appears to be from your bank or credit card company, it's more likely a scam known as **pharming**.

4. Use Tough-To-Crack Passwords

These days, a password like "12345" or "P@ssword" just isn't going to cut it. Hackers can easily crack passwords that are simple number combinations or a common pet name. Create passwords that are at least eight characters long and that include lower- and upper-case letters, numbers and special characters. You should also use a different password for every website you visit.

5. Install Antivirus and Spyware Protection

Protect the sensitive information stored on your computer by installing antivirus, firewall and spyware protection. Once you install the program, turn on the auto-updating feature to make sure the software is always up to date.

6. Don't Shop with Unfamiliar Online Retailers

When it comes to online shopping, only do business with familiar companies. If you're interested in purchasing a product from an unfamiliar retailer, do some research to ensure the business is legitimate and trustworthy. You can visit the [Better Business Bureau's Website](#) or search online for consumer feedback and complaints.

7. Don't Download Software from Pop-Up Windows

When you're online, be wary of pop-up windows that appear and claim your computer is unsafe. If you click on the link in the pop-up to start the "system scan" or some other program, malicious software known as "malware" could damage your operating system.

8. Make Sure the Websites You Visit Are Safe

Before you enter your financial information on any website, double-check the website's privacy rules. Also make sure the website uses encryption, which is usually symbolized by a lock to the left of the web address. When you see the lock, this means the information you're entering is safely encrypted and protected against hackers.

What's New: Fraud Trends to Watch for in 2022

Deepfake Audio Fraud

Deepfake audio is an advanced form of voice phishing. The quality is typically high, meaning that it is extremely difficult for the human ear to discern a real voice from a deepfake. The fake audio uses machine learning and artificial intelligence to listen to the way a particular person speaks in order to mimic accent, pronunciation and pitch. Scammers take audio clips from interviews, announcements, speeches, presentations and other public events to create a fraudulent request for confidential information.

Peer-to-Peer or Real-Time Payment Fraud

As cash continues to go by the wayside, there's been a rise in payment fraud using peer-to-peer (P2P) or real-time payments. P2P payments are processed by some commonly-known apps such as Zelle, PayPal or Venmo.

P2P is simply an electronic transaction sent to another person using a mobile device. You may have a P2P app on your phone or built into your bank's mobile app.

Common types of fraud associated with P2P methods include:

- Scammers try to obtain money for a fraudulent charity, for goods or services, or debt payments. The FCC reports they are now asking for money to be sent to them via P2P instead of their previously used method of gift cards.
- Smart fraudsters convince customers to give out credentials and secure access codes to gain access to their payment apps or online banking.
- People falling prey to scams in which they're asked to process a refund by transferring money to themselves. In reality, the funds get transferred to the scammer.

How to Protect Yourself: Additional Resources

- <https://www.usa.gov/identity-theft>
- <https://www.forbes.com/advisor/personal-finance/protect-yourself-from-identity-theft/>
- <https://www.experian.com/blogs/ask-experian/how-to-protect-yourself-from-identity-theft/>
- <https://www.equifax.com/personal/education/identity-theft/how-to-protect-against-identity-theft/>



COPRA ~ City of Phoenix Retirees Association

COPRA Membership

New to retirement? Congratulations! Consider joining the City of Phoenix Retirees Association (COPRA). The COPRA Board works diligently to develop, promote and carry out activities for the benefit of retired City of Phoenix employees. For more information, visit the [COPRA website](#) and view this [May's issue](#) of the COPRA Chronicle.

Article Links:

Website: <https://phoenixcopra.com/>

Newsletter link: <https://phoenixcopra.com/wp-content/uploads/2022/04/May-2022-Chronicle.pdf>

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IT'S TIME TO ENROLL, UPDATE, LEARN & PLAN

ENROLL: There's no better time to begin saving in your Deferred Compensation 457 Plan. You can start saving with as little as \$5.00 or 1%. You may choose pre-tax, Roth or both. Contributions are flexible! Investment options are through highly-rated institutional funds, and you pay zero commission or transaction fees. You can enroll directly by visiting the City of Phoenix Deferred Compensation website.

UPDATE: Please make sure your beneficiaries are up-to-date in both the 457 and 401(a) Plans. You may also want to consider updating your email address on the website and opting into Nationwide communications. This will ensure you receive upcoming live [webinars](#) and have access to on-demand videos.

LEARN: Take advantage of all the [tools and calculators](#) available on the website, specifically the new pilot program, My Financial Wellness Planner!

PLAN: As a reminder, all City of Phoenix employees have an opportunity to have a financial, health care and social security income analysis run by Christina Lessard. This is a **free** benefit available to you and your family. Email: lessac1@Nationwide.com or schedule an appointment [here](#).

For questions, please contact your local [Nationwide Retirement Specialist](#) assigned to your department.



ASSET ALLOCATION BASICS

What Is Asset Allocation?

Asset allocation is an investment strategy that aims to balance risk and reward by investing a portfolio's assets according to an investor's goals, risk tolerance, and investment horizon. The three main asset classes - stocks, bonds, and cash have different levels of risk and return, so each will behave differently over time.

Why Asset Allocation Is Important?

Finding the right asset allocation for every investor takes some effort. All investment firms, including Nationwide, have software that can help investors customize a portfolio for their needs. COPERS has investment consultants on retainer that periodically undertake asset allocation studies for the plan. These studies generate models with different risk levels that assist the trustees with finding the level of volatility and expected return with which the trustees are comfortable. The selection of individual securities is secondary to the way that assets are allocated in stocks, bonds, and cash. Allocation across these asset classes will be the principal determinant for the level of investment risk taken on and ultimately the investment results.

Strategic Use of Asset Allocation

Investors may use different asset allocations for different objectives. Someone who is saving for a new car in the next year, for example, might invest their car savings fund in a very conservative mix of cash, certificates of deposit (CDs), and short-term bonds. An individual who is saving for retirement that may be decades away typically invests most of their individual retirement account (IRA) in stocks, since they have a lot of time to ride out the market's short-term fluctuations. COPERS has the dual obligations of meeting the short-term requirement of generating current income to pay monthly retirement benefits as well as to grow assets to pay future benefits. COPERS does this by allocating funds to virtually all asset classes on a risk adjusted basis. The plan currently has forty-eight investment accounts utilizing thirty-four professional investment managers.

Bottom Line

Most financial professionals will tell you that asset allocation is one of the most important decisions that investors make. Studies have shown that the asset allocation accounts for roughly 90% of the volatility (risk) in a portfolio over time. Expected return derives from the risk assumed in that the higher the risk the higher potential return and vice versa.



How Could Divorce Impact Your Retirement?

If you are considering dissolving your marriage, you should know the impact a divorce can have on your pension.

Your divorce decree may state what portion, if any, each spouse will receive of your monthly pension. You, as the member, are responsible for notifying the City of Phoenix Employees' Retirement System (COPERS) in the event of a divorce; and a copy of the divorce decree should be given to COPERS to be kept on file. Additionally, you should review your retirement account beneficiaries and update them, if necessary.

If the divorce decree states, upon retirement, your spouse will receive a portion of your monthly pension, COPERS can only make that payment directly to a former spouse/alternate payee in accordance with a court-certified Qualified Domestic Relations Order (QDRO). The QDRO authorizes COPERS to make the monthly payment directly to the alternate payee on your behalf, manage deductions for their state/federal taxes, and distribute annual tax documents (1099-R) to the alternate payee. The lack of a QDRO **does not** absolve you from making the monthly payments to your ex-spouse; the QDRO simply gives COPERS the authority to disburse the payment on your behalf. Your QDRO must be reviewed by COPERS staff to ensure it meets our guidelines before your first pension payment can be processed.

For more information on QDRO guidelines, please click on the following link: <https://www.phoenix.gov/copers/forms> and refer to the **Domestic Relations Orders Guidelines**.

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Pension Administration System Update



In early 2020, COPERS kicked off a multi-year project to replace our aging pension administration system. COPERS continues to make excellent progress on implementing this new system. This project includes staff in the Retirement Office, Levi, Ray & Shoup, Inc. (LRS) our software vendor and The Segal Group, our project consulting team. Currently we are in Phase 6 of 10 of the project. The go-live date for initial implementation is slated to occur in June 2023. Additionally, one key goal of the project is to make more account information accessible to our members and retirees. We anticipate the go-live date for member access to take place in the fall of 2023. We are excited about the progress and look forward to all the enhancements that will be provided by the new system.



Upcoming DCP Webinars for July and August 2022

[Women in Retirement Workshop](#)
(Active and Non-Active Employees)
July 20, 11:30 - 1 MST

[Retirement Master Class \(1-2 years\)](#)
(Active Employees Only)
July 21, 8 a.m. - 4 p.m. MST

[Back to Basics 2: Understanding a Post Employment Health Plan \(PEHP\)](#)
(Active and Non-Active Employees)
August 17, 12 - 1 MST

[Managing the Taxes on Your Retirement Income](#)
(Active and Non-Active Employees)
August 23, 11:30 a.m. - 1 p.m. MST

[Built to Last](#)
(Active and Non-Active Employees)
August 30, 12 - 1 MST

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Eight Emergency Preparedness Tips You Need to Know

If the events over the last two years have taught us anything, it is that we need to be prepared for the unexpected. Staff and leadership in the Retirement Office have worked diligently to ensure we are able to respond in the event the unexpected happens. A major part of that is having emergency processes and procedures in place. These processes and procedures cover everything from notifying staff of emergencies, to ensuring we are able to retire individuals and to pay expected benefits without interruption, and that our data is accessible and secure. Whether you are an active member with the City of Phoenix or retired, being prepared for an emergency or disaster is important. Below are eight tips you can implement in your everyday life.

1. Know what type of disaster to expect.

Find out which disasters your town, state and region are most at risk for and plan accordingly. Also check your home insurance policy to make sure you're protected. While most standard plans cover events like tornados, lightning and winter storms, you'll probably need a separate policy for flooding, windstorms and earthquakes.

2. Sign up for emergency alerts.

Get notifications sent to your phone from your service provider or via a free app from FEMA or the Red Cross.

3. Pack a "go" or "bug-out" bag.

If you have to leave your home in a hurry, you'll want to have some essentials packed and ready to go. Here's an abbreviated list of supplies that you can keep in a portable container or in the area of your house where you'll take shelter.

- Three days' worth of food and water (at least a gallon per family member per day)
- Battery-powered (or hand crank) flashlights and radio (extra batteries)
- First aid kit
- Wrench or pliers to turn off utilities
- Manual can opener for food
- Regional maps

- Cell phone with chargers, inverter or solar charger
- Moist towelettes and any personal sanitation or specific family needs, like pet supplies

4. Make an action plan.

When things get chaotic, you want to make sure that every family member knows what to do. We suggest designating two meeting places (one close by and one a little further away in your neighborhood) and hanging a map with the spots marked near your emergency kit.

5. Prep your home.

Keep important documents and papers that would be hard to replace sealed in a fireproof safe or waterproof container.

- Passports
- Birth and adoption certificates
- Shot records
- Social security cards
- Leases
- Titles
- Deeds
- Wills
- Rental agreements

6. Prep your pantry.

If you'll be inside for a while, be sure to stock your pantry with nutrient-dense, shelf-stable items.

Sample Food Shopping List

- Canned tuna/salmon
- Dry-roasted vegetables, fruits and mixed nuts
- Whole-grain instant rice
- Boxed grains like quinoa, buckwheat or sorghum
- Cooking oils
- Low-sodium broths
- Canned vegetables and other healthy canned foods
- Assorted spices and seasonings
- Assorted condiments and sauces

7. Store everything properly.

According to the U.S. Department of Agriculture Food Safety and Information Service (FSIS), how you store food can make a difference when it comes to salvaging items afterward. If there's a chance of flooding, be sure to store dry goods in waterproof containers high enough that they will be safely out of the way of contaminated water.

8. Return safely.

Coming home after a major disaster can be daunting. Don't let your family rush back into your home without taking these precautions.

- Look for damage outside
- Note sounds and odors
- Check inside
- Inspect appliances
- Document the damage

Additional Resources

Official Website of the US Department of Homeland Security

[Ready.gov](https://www.ready.gov)

Good Housekeeping – The Ultimate List of Bug Out Bag Essentials

[Bug-Out Bag Checklist 2022 - 75+ Essentials for the Ultimate Bug-Out Bag \(goodhousekeeping.com\)](https://www.goodhousekeeping.com/bug-out-bag-checklist-2022-75-essentials-for-the-ultimate-bug-out-bag/)

10 Best Non-Perishable Foods Worth Keeping in Your Pantry

[10 Best Non-Perishable Foods for Your Pantry — Cheap Foods That Last a Long Time \(goodhousekeeping.com\)](https://www.goodhousekeeping.com/10-best-non-perishable-foods-for-your-pantry-cheap-foods-that-last-a-long-time/)

30 Healthy Canned Foods You Should Add to Your Pantry

<https://www.goodhousekeeping.com/health/diet-nutrition/g5147/healthy-canned-foods/>

Mobile Apps

[FEMA Mobile Products | FEMA.gov](https://www.fema.gov/mobile-products)

[Mobile Apps and Voice-Enabled Skills and Actions | American Red Cross](https://www.americanredcross.org/mobile-apps)

Food Storage

[U.S. Department of Agriculture Food Safety and Information Service \(FSIS\)](https://www.fsis.usda.gov/)

Please know that the COPERS team is dedicated to serving you and is here to assist you.

Contacting COPERS

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September is Healthy Aging Month



Healthy aging should always be a priority whether you are an active or retired member of COPERS. Amid the COVID-19 pandemic, maintaining a healthy lifestyle is more important than ever. Here are some expert tips to help you create healthy habits and to promote healthy aging.

1. Exercise Regularly

Staying physically fit improves cardiovascular and muscular health and helps fight disease. Exercising also has been shown to reduce stress and improve your overall mood. Try to squeeze in at least 150 minutes of moderate-intensity aerobic exercise each week, the minimum recommended by the American Heart Association, plus at least two days of muscle-strengthening activities.

Five interesting facts about exercise...

1. It's good for the brain
2. It slows down aging
3. It makes the skin healthier
4. It improves sleep quality
5. It boosts confidence

2. Eat Right

In addition to getting enough fruits, vegetables, and whole grains throughout the day, focus on protein in the morning. Packing your breakfast with protein will keep blood sugar and some “hunger hormones” more stable throughout the day, helping to control your appetite. Egg-white omelets, Greek yogurt, and protein shakes are examples. Focus on eating vegetables cooked in olive oil and natural spices, fruits, whole grains, and healthy fats.

Extra Tip: Read more about health and nutrition

Leading a healthy, active lifestyle is important, especially after the age of 45, when our bodies tend to be more prone to injuries and ailments. Hence, it is important to gather knowledge to help you live a long, healthy, and happy life.

3. Get Enough Sleep

It's critical to keep a regular sleep schedule and get about eight hours of sleep a night. Having a strong, healthy immune system gives us a little more of a barrier against developing an illness or infection, so it's important to prioritize sleep.

Here are some basic steps...

- Establish a regular bedtime and wake-up time
- Avoid caffeine later in the day
- Turn off electronics before bedtime
- Set boundaries around your media consumption
- Exercise regularly
- Avoid naps

4. Stick to Your Plan

Whether you're looking to lose weight, get in better shape, stay in better touch with family and friends, or have another goal in mind, there are simple strategies you can adopt to stick with your plan.

Here are a few ideas...

- Recognize what needs to be changed
- Write out your goals and corresponding action plan in weekly parts
- Create incentives
- Get an accountability partner
- Remember your "why"

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OPEN ENROLLMENT 2023
October 17, 2022 through November 14, 2022

It's time to start reviewing your health benefits options for 2023. The Open Enrollment period opens October 17 and runs through November 14, 2022. Planning ahead is essential to getting through Open Enrollment period with ease. You are invited to:

- Log into eCHRIS today to review your current benefits elections
- Visit the [City of Phoenix Benefits Website](#) to learn more about 2023 Benefits options
- View the [2023 Health Benefits Video Series](#) for additional details

Human Resource Benefits staff is available to guide you through 2023 Open Enrollment and answer your questions. For assistance, email benefits.questions@phoenix.gov or call (602) 262-4777.



SAVING FOR RETIREMENT? STICK WITH IT!

October is National Retirement Security Month, and we encourage you to take this time to make or review your retirement goals and find out whether you're on track to meet them. Saving for retirement is a marathon. We don't want you to give up before the finish line, despite obstacles such as uncertain market conditions. It's important to set goals for your retirement and stick with a strategy to reach them. Your City of Phoenix Deferred Compensation [Nationwide Retirement Specialists](#) can help you come up with one and see it through. You can begin by taking the following steps based on where you are in your retirement journey:

Early saver:

- Create or review your budget
- Set your financial goals
- Enroll or log in to your account to start or increase contributions

Mid-career:

- Enroll or log in to your account
- Use My Interactive Retirement PlannerSM to see your current retirement outlook
- Consider increasing your contributions to help reach your goals

Late career:

- Enroll or log in to your account
- Use My Interactive Retirement PlannerSM to check your progress as retirement nears
- Consolidate retirement savings accounts or plan a withdrawal strategy

We can help with your game plan. Visit www.PhoenixDCP.com to enroll, log in and access helpful resources. While you're there, take a tour of our [Financial Wellness Event!](#)

The Long and Short of It

The COPERS investment portfolio has two mandates. The first is to generate sufficient near-term cash to pay current monthly pension benefits and the second is to grow plan assets over the long haul to pay future benefits. These competing objectives requires a portfolio structured to provide near term cashflow and significant future growth. In very general terms COPERS has short-term investments that are expected to be held for less than a year and long-term investments are held for more than a year. Both short-term and long-term investments could be in any asset class, but some assets are more likely to make sense as one or the other.

Stocks could be either a short or long-term hold. As a rule, stocks should be considered a long-term investment. All the Plan's equity managers take a long-term perspective on the companies they invest in. Every now and then the stars are aligned, and a stock goes up much more quickly than expected. If the target price has been reached a short-term gain will be taken. In the event a stock drops in price shortly after purchase and it is due to a change in the investment thesis a short-term loss will be realized.

Bonds are generally long-term investments, though there are opportunities ranging from overnight paper to 30+ year bonds. The COPERS' fixed income exposure is across the spectrum of bond maturities. The plan has six dedicated bond managers and the average life of the bonds in their holdings ranges from 4.7 to 12.7 years.

COPERS' alternative investments are all long-term save one. We have a hedge fund employing a strategy designed to offset short-term volatility in the stock market while we have two other hedge funds focused on long-term stock and bond strategies. Private equity, infrastructure, natural resource, and non-core real estate funds have contractual lives of eight to ten years. The underlying individual investments are generally realized in three to eight years. There are three core real estate funds which do not have contractual termination dates. These funds are invested in high quality commercial assets with a focus on income generation and expected to be held for the long haul.

Most COPERS investments are necessarily long-term to maintain the very long-term viability of the plan. To support short-term needs many of these holdings also generate cash distributions in the form realized profits and income (interest, lease payments, dividends etc.). Withdrawals can also be made from publicly traded stock and bond funds. The cash is held in a US Government backed money market account. The funds in this account are used to meet monthly plan expenses and for new investments.

Free Online Workshops Offered by the Social Security Administration
[Informational Flyer](#)
[Registration](#)

Know that the team at COPERS is dedicated to serving you and is here to assist with your questions, concerns and needs.

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Pensionability of Vacation Sell-Back

The below information addresses important changes and updates to the pensionability of certain earnings which may affect your final average salary when you retire. The below information addresses an important change to the vacation sell-back program covered by Administrative Regulation (A.R.) 2.18.

As a reminder, in 2012 and 2014, several labor groups and retirees filed suit against the City and COPERS in regard to the implementation of the sick leave (2012) and vacation leave (2014) snapshot plan adopted by the City Manager to curb future pension spiking. Both cases were heard by the Arizona Supreme Court in early 2020 and an opinion was issued in July 2020 in favor of the City's action to implement the snapshots.

As part of the opinion, the Supreme Court held that "salary and wages" means "fixed amounts paid annually to members at regular, periodic intervals in return for the services." Although the Supreme Court did not specifically make a ruling about the vacation sell-backs, they were critical of the current practice making such payments pensionable.

Based on the opinion of the Supreme Court, for any pay element to be considered pensionable under COPERS, the payment must be:

- 1) a fixed amount,
- 2) paid annually at regular, periodic intervals,
- 3) paid in exchange for a plan member's personal services; AND
- 4) not be paid for services performed outside of the three-year pension calculation period.

In early 2022, the City Manager formed a workgroup comprised of members from all labor organizations to develop alternatives to the current program. That group submitted two options for the City Manager's consideration.

In August 2022, it was decided that the vacation sellback program will remain in place (except the sell-back proceeds will not be pensionable) and the value of the pensionability aspect be returned to each respective unit for use in negotiations for 2023.

Holiday Cybersecurity Tips



The holidays can be a hectic time of year – buying gifts online, making travel arrangements and wanting to give back to charitable organizations. It is also a busy time for cybercriminals who are trying to take advantage of you. But you can fight back against thieves and better protect your personal information by utilizing some or all the following tips.

Update Software and Download Latest Security Patches

Before departure, check your devices to ensure they are up to date. You should also enable automatic updates, especially if you forget to download them manually. This regularly scans and downloads the latest updates as you travel, maximizing your cyber security.

Create a Data Backup for All Devices

What's worse than losing your devices? Losing documents, photos, videos, and other stored data? Creating a data backup before you leave is an easy way to save important files to the cloud or external memory so they're safe even if your devices get stolen, damaged, or misplaced.

Change Your Passwords and Enable Two-Factor Authentication

If you don't change your passwords every three months, do it before leaving on vacation. For greater protection, enable multiple-factor authentication. Even if hackers manage to guess your password, the authenticator blocks them as only you can access it.

Turn On "Find My Phone" Settings

Losing your device is one of the most stressful experiences, whether you misplace it or have it stolen. Luckily, mobile devices come with a handy "Find my phone" feature letting you pinpoint the location of your phone or tablet.

Disable Location Services When You Don't Need It

Navigation often makes it easy for hackers to spy on your location. This applies even to saved locations in your photo gallery. Use your GPS when navigating unknown territory and turn it off when you don't need it. You should also refrain from "checking in" to restaurants, bars, hotels, beaches, and other places you visit on Facebook and social media.

Use Credit Cards or PayPal to Complete Purchases

The holidays give malicious actors a great opportunity to trick you into purchasing highly discounted items without sending them to you. To avoid disappointment, use credit cards, PayPal, Klarna, or another form of secure payment. These companies let you pay using credit, which you pay off over time. However, if you don't receive the item or something goes wrong, contact the credit provider and ask them to remove the charge — so you won't lose your money.

Spot Phishing Messages and Avoid Scams

Phishing messages can be easily mixed in with holiday marketing emails, so you need to learn how to spot a fake email, text, or phone call quickly. Before you click, watch out for spelling mistakes or random capitalization in the middle of a word and verify it came from a real company by looking up its contact details. Additionally, even if your phone call shows a Caller ID, refrain from sharing your details over the phone.

Shop From Verified and Trusted Online Retailers

When shopping online, pay attention to URLs. Secure websites have “*https://*” at the front, which means the platform protects you with encryption. “*Http://*” is not the same thing — the “s” indicates a site's security. Be sure to also scan the URL for spelling changes and errors.

Create New Shopping Accounts Using Different Credentials

When you're buying from a new website, create a new account using a separate email and a unique password. Don't repeat your login details from other sites. This stops a cybercriminal from logging into all of your accounts when they get details for one.

Check Your Bank Accounts Regularly

Even if you don't think it's a scam, make it a habit to check your outgoing payments regularly. It can be extremely difficult to spot anything malicious, yet you may hand your payment details into the wrong hands. Checking for suspicious withdrawals helps stop scammers from stealing money from your bank account before it's all gone.

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2023 TIER 3 COMPENSATION CAP

Section 2.14 of the Retirement Code sets an annual compensation cap of \$125,000 for purposes of determining a retirement benefit. In Policy Number 198, the Board interpreted that cap to also apply to the compensation that is used for employer and employee contributions.

The cap is to be annually adjusted by the change in the Consumer Price Index for All Urban consumers, U.S. City Average (CPI-U) not seasonally adjusted, published by the Bureau of Labor Statistics of the United States Department of Labor for the twelve-month period ending the preceding September 30th. This adjustment is to be done every January 1st, beginning January 1, 2017.

The CPI-U data for September 30, 2022 shows a change of positive 8.2 percent. This percentage, multiplied by the current \$144,179.25 cap, results in a new cap of \$156,001.95. Accordingly, the Board approved the new Tier 3 annual compensation cap for 2023 at its December 1, 2022 meeting.

VERIFYING YOUR CONTACT INFORMATION IN eCHRIS

You can help ensure your contact information is printed correctly on your 2022 W-2 tax form by verifying it in the Self Service section of eCHRIS. Please confirm your social security number in eCHRIS by clicking on the Payroll icon, then click on the W-4, W-4P, A-4 & A-4P Tax Info link. Your social security number is listed in the upper right corner. If it needs to be corrected, please contact your department HR Liaison directly for assistance.

Please verify your address by clicking on the **Personal Details** icon. You can easily update your Home Address in eCHRIS by selecting it, making the necessary changes

and clicking on Save. If you prefer, a mailing address can be added by clicking on the **Add Mailing Address** link. Your mailing address will print on the W-2, and all City correspondence is mailed to it. Contact your department HR Liaison directly if you have any questions or need assistance.

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