



# COPRA CHRONICLE

Issued by and for the City of Phoenix Retirees Association  
*Your advocate in pension and insurance matters*

March 2009

**MEMBERSHIP IS OUR STRENGTH**

Issue 8

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## PRELIMINARY 2009 PENSION ADJUSTMENT

The City of Phoenix Employee Retirement System (COPERS) has preliminarily approved a Pension Equalization Program (PEP) adjustment for 2009 of 1.7% for eligible retirees. The adjustment is based on funds available in the PEP reserve and will be finalized in March 2009 after a review by the plan's actuary and auditor. Further information will be provided to retirees in late March.

Adjustments will appear in April 1, 2009 pension payments retroactive to January 2009 for eligible retirees. This adjustment would effectively deplete the PEP fund out of which PEP adjustments and 13<sup>th</sup> Check payments are made. A more detailed report will appear in the April edition of the *Chronicle*.

## Editor Needed

The COPRA Board is looking for someone to volunteer as editor of the COPRA Chronicle. The newsletter is an important tool for getting information to its membership and many retirees rely on it. The Chronicle is published 9 times a year.

I have had the privilege of working with the board members and I cannot tell you how hard they work and how much they do for us. If you would like to give it a try, please contact any of the COPRA officers. Their phone numbers and e-mail addresses are listed on page 7. Or you can call me at (623) 879-9632 if you have questions about the editor's job. Thank you.

*Kathy Erickson*

## MEMBERSHIP

Changed your address or phone number??? For address and/or telephone number changes, or for any questions about your COPRA membership, please contact Marvin Roelse, Membership Chairman. Marvin can be reached by telephone at (480) 288-1046, or by mail at: COPRA Chronicle, 10701 E. Peralta Canyon Dr., Gold Canyon, AZ 85218, or by e-mail at [marvinr567@msn.com](mailto:marvinr567@msn.com)

# President's Message

The work of the COPRA Board continues to be both exciting and challenging as we move forward in 2009. We have been working with the Retirement Office in preparation for the upcoming membership meeting in March concerning the Pension program, their investments, and what impacts have been happening in this area given the current economic times. We have some excellent speakers lined up and hope that you will find time to attend this important meeting. You will also notice in this Chronicle an announcement from the Retirement Office that the COPERS Board preliminarily approved a PEP increase for this year but more work is needed before finalization. We should hopefully be hearing the official word about this at the upcoming meeting.

Our Benefits Committee is also busy working with the City's Health Care Task Force as our representatives getting ready for the new Health Insurance year coming up. We have again planned our informational meeting for all retirees scheduled for May 21st so make sure that is also on your calendar.

Again, the news coming out of the City regarding what is happening to the budget has been a challenge for the City Council, management and staff alike. Some of your friends and mine as well are struggling to keep programs functioning and we all wish them well. The community meetings are over and now the staff is getting down to the business of functioning with less resources than a year ago.

I look forward to seeing all of you at the March 26th meeting so please try and make it. In closing, please remember that our strength as an association representing your issues and concerns is in a growing membership. We currently have over 50% of all retirees as members but our goal is to have all retirees as part of our association. If you are not current on your dues please give consideration to mailing them in soon. Also, if you have a retiree friend who is not a member, invite them to come to our March 26th meeting and see the value of membership in this great organization.

Jack Thomas  
President

**March 26, 2009 - 1:30 pm**  
**Pension and Retirement Board Issues**

**Please mark your calendars.**  
**Membership Meetings will now start at 1:30 pm.**

# City of Phoenix Municipal Employees Association

Did you know that City of Phoenix Retirees can join the City of Phoenix Municipal Employees Association (C.O.P.M.E.A.)? COPMEA is a nonprofit organization formed for the purpose of promoting the best interests of all City employees and encouraging social, cultural, economic, and educational activities for its members.

Family memberships are \$96.00. Single memberships are \$48.00. Dues are paid yearly. Membership meetings are held on the third Monday of every month at 5:30 p.m. (unless otherwise notified). Benefits of membership include monthly membership meetings, fellowship with other employees, monthly news bulletins, monthly social events, many discount and special event tickets.

If you are interested in joining or have any additional questions, please contact the COPMEA Office at 602-262-6858. You can view their web page at [www.copmea.com](http://www.copmea.com).

## Upcoming Events:

April	Luau
May	Las Vegas Trip
July	Bowling, Trip to Universal Studios and Knotts Berry Farm
August	Bingo
September	Waterpark
October	Trip to Mexico
November	Garment District Trip, Golf Tournament
December	Sedona Lights, Children's Holiday Party

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## Use For Coffee Filters

1. Cover bowls or dishes when cooking in the microwave.
2. Clean windows and mirrors. Coffee filters are lint-free so they'll leave windows sparkling.
3. Separate your good dishes by putting a coffee filter between each dish to protect your China
4. Filter broken cork from wine. If you break the cork when opening a wine bottle, filter the wine through a coffee filter.
5. Weigh chopped foods. Place chopped ingredients in a coffee filter on a kitchen scale.
6. Stop the soil from leaking out of a plant pot. Line a plant pot with a coffee filter to prevent the soil from going through the drainage holes.
7. Prevent a Popsicle from dripping. Poke a hole as needed in a coffee filter.
8. Do you use expensive strips to wax eyebrows? Use strips of coffee filters.
9. Keep in the bathroom. They make great "razor nick fixers."

# Designate Your Beneficiary

Whether you have assets in the city's 457 Deferred Compensation Plan and/or 401(a) Plan, designating a beneficiary means you control who receives your benefits if you die before your account is paid out. Even an out-of-date beneficiary form could override wishes you express in a will. To check or update your beneficiary:

- Review your latest account statement (on the last page); or
- Call Nationwide at 602-266-2733 or 1-800-891-4PHX (4749) to confirm your beneficiary information or to request a Beneficiary Designation Form;
- Go to the 457 link to your online account on [www.phoenixdcp.com](http://www.phoenixdcp.com); or
- Print a beneficiary form from [www.phoenixdcp.com](http://www.phoenixdcp.com) under "Forms" and send your completed form to Nationwide.

Please also keep in mind that a will can help your heirs avoid probate court costs. And, it's a good idea to review your will every few years or when you experience a significant life or financial change.

Be sure your spouse and/or children know what to do if something were to happen to you, including: where to find life insurance policies, investment accounts, retirement and pension plans, property deeds, etc. and where to go for help if they have questions.

## Tap Into Your Retirement Portfolio In a Down Market

If you rely heavily on your investments as a source of spending money, you're probably feeling the squeeze from the stock market collapse. Are you now taking too much from your portfolio? Will you run short of money in later years?

How much you withdraw from your investment accounts is only part of the problem. If you're careful, you can navigate these troubling times in a way that leaves you better prepared for the recovery and that does not threaten your financial security.

If you've been following the popular "4% plan" for retirement withdrawals, stay with it. If you haven't, start now. Set your 2009 withdrawal schedule at 4% of your current portfolio balance. Also, defer large purchases if at all possible. Generate cash from your portfolio by rebalancing to restore your asset allocation.

Many financial planners say that retirees who need to live off of their investments should start by withdrawing no more than 4% of their portfolios' value, then increase withdrawals by the inflation rate in subsequent years to maintain their standard of living.

Many retirees have tax-deferred accounts, such as IRAs, in addition to regular taxable accounts. Take money from the taxable accounts first when ever possible. If you leave money in tax-deferred accounts, you may benefit from more years of untaxed earnings. You might be able to sell assets in taxable accounts for a loss or for no gain, so you would owe little or no tax on the sale.

What if your rebalancing plan calls for you to sell bonds now, but all of the bonds that you own are in your tax-deferred IRA.? Then sell stocks or shares of stock funds in your taxable account to generate the cash you need. Inside your IRA, sell bonds to match the amount of stocks you sold in your taxable account and reinvest the proceeds in stocks to push your asset allocation back toward your targets.

Consult your financial planner and your CPA!

*Bottom Line/Retirement interviewed Christopher J. Cordaro, CFP, CFA;*

# A Kinder Gentler IRS?

No one ever wants to pay more taxes than necessary, but this year it's even more important to save every penny you can. Here are some tips that can help you get a larger refund:

**Property Tax Deduction for Non-Itemizers:** Before 2008, only people who itemized their deductions could deduct property taxes. For 2008, individuals who do not itemize can deduct up to \$1,000 of property tax on a joint return or \$500 on a single return.

**Driving Deductions:** The IRS increased the cents-per-mile deduction for medical and moving driving-related expenses from 19 cents to 27 cents for that the 10%-of-AGI rule, which raises the amount that is deductible.

**Capital Losses:** Review your portfolio and note all your realized losses for 2008. You can write these off against capital gains and you can have a net loss of up to \$3,000 deductible against your salary and other ordinary income. What's more, any excess can be used to offset gains or can be deducted in 2009 or later years.

**Charitable Donations:** Not only can you claim deductions for money and items you donate to a charity, you can also claim deductions for expenses you incur on a charity's behalf (i.e. driving costs, printing costs, long distance phone call costs, etc.).

Make sure you take time to go through your records carefully so you receive the biggest refund possible.

## Water Bonds Upgraded

The city's water and wastewater revenue bonds have been upgraded by Standard & Poor's Ratings Services from AA to AAA.

S&P said the improvement reflects the city's diverse economic base, sufficient water supply, ample treatment capacity, reasonable five-year capital improvement plan, and low combined water and wastewater rates.

It also recognized the water system's low-cost water supply and recent downsizing of the capital improvement program.

## Phishing Scams

By now, most of us are likely familiar with and are able to detect "phishing scams," phony emails sent from fraudulent websites to lure our personal information away from us. But, according to internet security experts at Trusteer, there is a new advanced phishing scheme in the works that doesn't rely on email. The new scam tricks users into giving away confidential information while online at secure banking websites.

How does it work? This new "in-session phishing" attack creates pop-ups while you're signed in with your real online bank. The pop-up, with your bank's recognizable logo, asks for details, such as passwords and account numbers. For example, one pop-up warns that your session has expired and asks you to log in again. Another asks for additional personal information.

Don't let this happen to you. While banking online, don't have any other web sites open. Be sure to log out completely before leaving, and do not respond to or click on any pop-ups.

# To Probate or Not to Probate

Probate is the court process which is necessary to distribute assets titled in the name of a deceased person. Probate is not necessary for assets that are held in "joint tenants with right of survivorship" or "community property with right of survivorship." Probate is also not necessary for assets which have a "pay on death," "transfer on death" or beneficiary designation.

In those cases, the named survivor or beneficiary should obtain title of the asset by simply providing a copy of the death certificate to the financial institution involved. Or for property, simply recording a death certificate in the county where the jointly owned property is located.

Probate is only necessary if a person dies with real property titled in his or her name which value exceeds \$75,000 or when personal property (including stocks and bank accounts) exceeds \$50,000 or you expect to receive a wage of more than \$5,000 after death. Otherwise, probate is not necessary and the assets can be transferred by affidavit under A.R.S. §14-3971.

The Probate Court is part of the Arizona Superior Court system and is charged with the responsibility of verifying that the assets of a deceased person are distributed to the proper recipients. If the person does not leave a Will, then the Arizona Revised Statutes sets out a distribution plan, called intestate succession.

Intestate succession provides that a decedent's spouse receives all of the decedent's property, unless the decedent had children who are not children of the current spouse. In that case, the children get half the decedent's sole and separate property and all of the decedent's half of the community property. Every person, with children who are not born of their current marriage, should have a Will to insure that the current spouse keeps assets that the couple owns and uses. If a person dies without a spouse, their living descendants will receive their assets. Care should be taken for those who have lost relatives, because with a will, the distribution of assets will be delayed until the lost relatives can be found.

*By Sharon Ravenscroft, Esq.*

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## COPRA NEEDS YOUR HELP!

PLEASE PAY YOUR 2009 COPRA MEMBERSHIP DUES NOW!!!

**Check the mailing label on this Chronicle for the "Dues Paid Thru:" year. If the "Dues Paid Thru:" year is "2008", you should renew your COPRA membership now!**

As a retiree it is important that, in this time of national and local financial difficulties, you stay abreast of events happening in the City that may have an impact on your benefits and the retirement fund. Please renew your membership today. As our motto on the front page of the Chronicle says, "Membership is Our Strength."

The 2009 dues are still \$7.00 for Singles and \$10.00 for Couples. The dues special is still available so if you pay dues for 4 years (\$28.00 Singles; \$40.00 Couples) you get credit for 5 years. To renew your COPRA membership, send a check payable to "COPRA" to the following address:

COPRA  
% Marvin Roelse  
10701 East Peralta Canyon Drive  
Gold Canyon, AZ 85218

## *In Remembrance*

Mary C. Garcia	12/15/2008, spouse
Stephen J. Mocek	01/21/2009
Jacqueline B. Berling	01/22/2009
Roger W. Halverson	01/22/2009
Timothy Taylor	01/22/2009
Ralph E. Rewick Jr	01/23/2009
Elayne Smith	01/24/2009, spouse
Helen Wojtera	01/25/2009
Ruth Alexander	01/27/2009
John Edward Crawford	01/28/2009
Betty D. Staedicke	02/01/2009
David H. Watson	02/01/2009
Joseph Gierek	02/03/2009
Anastasia E Glendening	02/02/2009
Howard T. Dries	02/02/2009
Stewart H. Weston	02/02/2009
William E. Moska	02/04/2009
Maria A Forner	02/04/2009
Ruth Olive Mulleneaux	02/10/2009, spouse

## HEALTH AND COMPASSION

We care about our members and their families. If someone in your family is ill, whether at home or in a care facility, or if a loved one has passed away, please call Kathy Erickson at (623) 879-9632.

## Did You Know?

Four Things you can do with your hair dryer?

- 1. Remove Crayon Marks or Wax Spills.** Blow-dry the stain on high heat until the wax melts, then wipe it up with a sponge.
- 2. Set Frosting or Icing.** Want your cake or cookies to look perfect? Cool air helps harden icing; hot air brightens a dull glaze.
- 3. Unstick A Photo.** Blow warm air on the back of the photo album page while working the photo on the other side free.
- 4. Dust Hard-To-Reach Places.** Point a dryer set on cool at those shelves and corners, and blow the dust right off.

## COPRA BOARD

President:	<b>Jack Thomas</b> .....(623) 825-6999 E-Mail .....jtnt@cox.net
Vice President:	<b>Laura Ross</b> .....(623) 878-3334 E-mail .....ljross50@gmail.com
Treasurer:	<b>Gary Gross</b> .....(602) 992-7495 E-mail .....gwgross1@cox.net
Secretary:	<b>Barbara Kellogg</b> .....(623) 322-5227 E-mail .....avidgolfer@aol.com
Board Members:	<b>Donna Lewis</b> .....(480) 361-8784 E-mail.....dglewis09@cox.net
	<b>Al Zielinski</b> .....(602) 510-0408 E-mail .....al.zielinski@cox.net
	<b>Jim Flanagan</b> .....(480) 497-8317 E-mail .....jamesaflanagan@gmail.com
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	<b>Kerry Wangberg</b> .....(480) 893-2794 E-mail.....wangwell@qwest.net

Benefits Committee Chair &

Health Task Force: **Laura Ross**.....(623) 878-3334

Retirement Board Rep:

**Kerry Wangberg**.....(480) 893-2794

Member Support and Social Chair:

**Donna Lewis** .....(480) 361-8784

Membership Chair: **Marvin Roelse** .....(480) 288-1046

E-mail.....marvinr567@msn.com

Chronicle Editor: **Kathleen Erickson** .....(623) 879-9632

E-mail.....rekathleen@qwest.net

Past President: **John Burke** (ex officio).....(928) 427-9461

COPRA website: [www.phoenixretirees.multiply.com](http://www.phoenixretirees.multiply.com)

City Retirement Systems (COPERS).....(602) 534-4400

Personnel - Benefits Section .....(602) 262-4777

COPMEA .....(602) 262-6857

COPERS website: [www.phoenix.gov/phxcopers](http://www.phoenix.gov/phxcopers)

## Chronicle Article Deadline

Please be advised that the deadline for submitting articles for the Chronicle is the **25th day of the month** before you want the article to appear. Any member may submit material for publication, but the Editor will determine what will appear in the final copy based upon suitability and available space. For more information call the Editor at (623) 879-9632.

This is your Chronicle! Help us by submitting articles of general interest. Tell us about yourself, your family, an interesting trip or hobby. Suggestions are always welcomed.

E-mail to: **rekathleen@qwest.net**

Or mail to: Kathleen Erickson  
20248 N. 17th Place  
Phoenix, AZ 85024

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