



COPRA CHRONICLE

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

April 2012

MEMBERSHIP IS OUR STRENGTH

Issue 9

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WILLS AND TRUSTS

We all do our best to prepare for the future. From purchasing insurance policies that protect our assets and health to investing for our retirement, we routinely make decisions that will affect our future. But what about making sure your family is provided for in the event of your death? Few of us like to think about our end of days, but it is important to have your affairs in order to ensure that your loved ones are cared for and your assets are distributed or maintained in the way that you intend.

There are two main vehicles for protecting your assets and providing for your loved ones after your death: wills and trusts.

A trust enables you to create a separate legal entity to protect your property and assets from probate, taxes, and public scrutiny. Trusts may be established while you are living or upon your death as set forth in your will. The type of trust you establish will determine how much control you have over the property that you place within it. An experienced lawyer can explain the various types of trusts available to you and help you choose the best way to protect your property.

A will is a legal document that allows you to name a guardian for your child and specify who will inherit your property after you die. Without a will, you will have no say in what happens to your property. An experienced wills and trusts lawyer should be able to advise you in all of your estate planning needs with the foresight and precision writing a will demands.

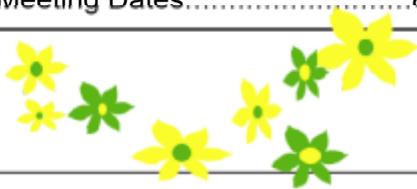
Even if you have a will, it is important to understand that your estate will still go through probate. Probate is the legal process an estate passes through to make sure property is distributed in accordance with a will or according to the laws of the state if there is no will. The probate process usually takes about a year to complete. The validity of the will must be established; all heirs, creditors, and those who have a vested interest in the deceased's property must be alerted about the decedent's passing, and any disputes over the will must be resolved in probate court.

If you need help establishing a trust or creating a will that will not be deemed invalid or delay the disbursement of your property, contact a

(Continued on page 3)

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 85118, or by e-mail at marvinr567@msn.com



PRESIDENT'S MESSAGE



Hello, everyone. I want to open this message with a special thank you to Cathy Gleason, our COPERS Retiree Representative; Donna Buelow, COPERS Administrator; and Charlie Waibel, Senior Consultant with Kuhns and Associates, Inc. Once again, Donna provided an excellent update on the state of the pension system and information on the Pension Reform Report activity at our annual COPRA Pension Meeting on March 15th.

This will come as no surprise for many of you, but Donna reported that, again, there will be no 13th check or PEP adjustments this year given the state of the five year growth of the pension system. For the current time period, the minimum balance in the reserve is not sufficient to allow these payments to the retirees that are eligible.

Donna indicated that the outlook is not very positive in the near future. The steep decline in the market in 2008 is still reflecting the five year average which is used for PEP. There is one additional year that must pass in order for that year to be excluded from the five year average. Unfortunately, Donna said she was not very positive that there would be an increase in 2013 either based on the five year average. Donna pointed out that the City is not alone in slow to no real growth performance within the pension systems across the country these past few years, particularly those that are based on investment earnings and use a long term average like the City's.

As I have shared with you previously, the performance of the system and the increased costs to the City to meet the actuarial requirements were strong catalysts for the creation of the Pension Reform Task Force in 2011. On a positive note, Donna reported that the fund has grown recently. This is reflective of what is happening in the Equity Markets although the recovery is still a slow growing effort.

Charlie Waibel reviewed the economic environment and how the climate of the economy affects pension systems. Charlie discussed the general capital market and the economy following the 18 month long recession which purportedly ended in 2009. Pension system growth back in 2000 exceeded the eight percent mark which made managing a retirement plan for a municipality a far easier task than today. This has not been the case in recent years, and historically this has been the trend. Charlie continued to break down in greater detail the challenges that exist for future growth and trying to return to the 8% plus growth model that occurred earlier last decade. Charlie's presentation was extremely informative and the feedback I have received from some of you confirmed this as well. Hopefully, more of you will be able to attend next year's meeting.

Before closing the April President's message, I want to share with you a request for your consideration from Robert Salemi, COPRA Chronicle Committee Chair. At last month's General Membership Meeting, Robert encouraged more members to consider switching from receiving mailed Chronicles to accessing them through the Internet. Over 600 retirees are currently receiving the on-line version. More members making this change will result in the saving of reserve funds we will have for unforeseen expenses that may need to be incurred and had not been budgeted for at this point. What an opportunity we would have collectively with those of you who have electronic access to begin receiving your publication on-line. When you are traveling, you will never be out-of-touch with the Chronicle's up-to-date information.

In closing, I wish everyone who celebrates, a Happy Easter Holiday, and to all members continued good health and enjoyment in your retirement.

Jack

THE CHRONICLE IS YOUR NEWSLETTER

We welcome your ideas for the Chronicle. Our monthly publication should contain information of general interest to our retirees. If there's a topic or an issue that you would like to see covered, please let us know. Our contact information appears on page 7.

MAYOR'S STATE OF THE CITY ADDRESS

Join the Greater Phoenix Chamber of Commerce and Phoenix Mayor Greg Stanton to hear the Mayor's State of the City Address on Wednesday, April 11 at the Phoenix Convention Center.

Date: Wednesday, April 11, 2012

Time: 11:30 am to 1:30 pm

Location: Phoenix Convention Center

Come early to network with city officials and City Council members.

11:00 a.m. – 11:30 a.m. Check-in and Networking

11:30 a.m. – 1:30 p.m. Luncheon and Address (\$70-\$85)

The Mayor welcomes members of the general public to hear the State of the City Address for free by joining us at the start of the address at 12:15pm. Please reserve your seat by emailing nsommers@phoenixchamber.com by Monday, April 9th. If you are unable to attend, you may watch the State of the City Address on PHX11 (channel 11) or through the live-stream at www.phoenix.gov. For more information visit www.phoenixchamber.com/mayors.

WILLS AND TRUSTS (CONTINUED)

(Continued from page 1)

qualified wills and trusts attorney. From simple wills, living wills, to trusts and other estate planning tools, a wills and trusts lawyer can help you make the decisions that will benefit your loved ones the most.

What is Estate Planning?

As you prepare to make sure your loved ones are cared for when you are no longer there to care for them, it is important to consider developing a comprehensive estate plan that is tailored to the unique aspects of your situation. While you may be familiar with wills and how they ensure your property is divided according to your wishes, it is important to make yourself familiar with trusts and how they can protect your property from public scrutiny, probate, and taxes.

A trust is a legal entity designed to hold and invest property for the benefit of another. Trusts may be established during your lifetime or after your death as outlined in your will. Some trusts allow you to remain in complete control of your property while others limit your control.

Types of trusts include:

- **Revocable Trust:** A revocable trust allows you to maintain ownership and control over your property. The terms of the trust may be changed by you at any time while you are still mentally competent.
- **Irrevocable Trust:** With an irrevocable trust, you relinquish ownership and control of the property placed in the trust. Once the terms of the trust are in place, you may not change them.
- **Testamentary Trust:** A testamentary trust is established after your death, through a will.
- **Living Trust:** A living trust is an arrangement under which one person, a trustee, holds legal title to property for another person, the beneficiary. You can even be the trustee of your own living trust. A living trust averts the delay and additional expense of probate. It allows for suitable control of assets should an individual become unable to make his or her own decisions.

A competent estate planning lawyer should be able to help you understand the differences between the various types of trusts available to you, make you aware of the tax consequences of each, and assist you in selecting the appropriate vehicle to maximize your estate goals.

If you own property, if your marital status has changed, if you have children or if you wish to leave an inheritance to a friend or relative, it is important to seek the advice of an estate planning lawyer. An experienced attorney can help you understand all the options you have available to you in the estate planning process, and help you develop the best plan for your situation and goals.

Source: AllLaw.com

HAVE THE LAST SAY

According to Nationwide Retirement Solutions, the contracted administrator for the city's 457 and 401(a) Plans, marriage, divorce, births and deaths are what some financial experts call "life events" – occasions that can affect the major decisions in your life. Actually, any event that may impact decisions you've made qualifies. The day of your retirement was a life event. You have at least one more coming; we all do.

When you have a life event, think about your 457 and 401(a) Plans beneficiary designation form on file with Nationwide– especially if you're updating your will. Keep in mind that if your will says everything goes to your daughter, but the most-recent beneficiary designation form on file with Nationwide designates your-now ex-spouse as the primary beneficiary of your Plans account, your ex-spouse may get your 457/401(a) Plans account assets.

You can help your loved ones transition through your final life event by regularly reviewing your beneficiary designation form on file for your city of Phoenix 457 and 401(a) Plans account. You may want to make reviewing your form an annual event, something you do at tax time or on your birthday. Consider not only your primary beneficiary, but contingent beneficiaries – the person or persons who would receive your assets if the primary beneficiary precedes you in death.

It may be wise to consult your attorney before making beneficiary designations. Neither Nationwide nor the city of Phoenix may offer legal or tax advice.

To request a beneficiary designation form:

- Select the Forms tab at the Plans' website, www.phoenixdcp.com.
- Call Nationwide at 602-266-2733 or our Customer Service Center toll-free at 800-891-4PHX (4749).
- Visit Nationwide's local office at 4747 N. 7th Street, Suite 418, Phoenix.

Nationwide Retirement Specialists are Registered Representatives of Nationwide Investment Services Corporation, Member FINRA. In Michigan only, Nationwide Investment Svcs. Corporation.

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NEW RETIREES (JANUARY 2012)

Rosemarie Chavez	Library	Bill Scheel	Mayor
Nicholas Claus	Phx Convention Center	David Schlieter	Finance
Michael Ernest		Janice Swim	Neighborhood Services
Robert Hawkins	Parks & Rec	Joan Thiem Court	City Court
Eli Johnson	Street Transportation	Pedro Vallejo	Housing
Ricardo Laureano	Parks & Rec	Elizabeth Van Kirk	Library
Carol Lee	Community & Economic Dev	Linda Vawter	Housing
Kathleen Meyers	Library	Christine Ware	Aviation
Edward Pettis	Aviation	Tamsen Weaver	Planning
Ricky Richardson	Water		

DON'T BE AN APRIL FOOL RENEW YOUR COPRA MEMBERSHIP NOW!!!

Please check the mailing label on this Chronicle for the "Dues Paid Thru:" year. If the "Dues Paid Thru:" year is "2011", you should renew your COPRA membership now!

As a retiree, it is important that 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."

If you receive the COPRA Chronicle by email which doesn't have a mailing label, you should have received an email in December advising you of the status of your COPRA membership.

COPRA membership dues are \$10.00 annually. The dues special is still available so if you pay dues for 4 years (\$40.00), 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 85118-5130



CITY MANAGER'S CORNER

Like us at [facebook.com/cityofphoenix](https://www.facebook.com/cityofphoenix)

Spring is a time of rebirth, renewal and rejuvenation. It is fitting, therefore, that I share some great budget news during this special season.

The proposed 2012-13 budget, which we recently released for community review, represents a new beginning for the city. This structurally balanced spending plan includes \$5.3 million of important program and service additions, and it proposes no new fees or taxes for the public. And for the first time in five years, we did not have to use financial transactions or direct cuts to community services to balance the budget.

It is quite an impressive turnaround, considering the budget situation not so long ago. With strong leadership from the Mayor, City Council and city employees, we have managed through a \$330 million deficit over the last three years.

As I mentioned, the proposed budget includes \$5.3 million of new services:

- adding firefighters and paramedics to maintain acceptable ambulance response times, as required by state law;
- increasing programming at senior centers;
- increasing evening hours at five branch libraries and morning hours at Burton Barr Central Library;
- adding Neighborhood Services staff to remove illegal signs, inspect for blight and paint over graffiti;
- increasing important grant funding for the arts;
- adding weekend swimming pool hours at nine pools in August through Labor Day;
- reestablishing youth sports programs at four parks; and
- adding civilian positions to the Police Department so sworn officers can return to more critical patrol and specialty assignments, as recommended in the Police Efficiency Study



David Cavazos

The important service additions and no new taxes or fees were accomplished by focusing on seven strategic areas:

1. Strong city leadership. The Mayor and City Council have provided strong leadership and made tough decisions that have dramatically improved the city's financial health.
2. Excellent city employees. With the smallest government per capita in 40 years, city employees are working hard and efficiently and will enter a third year of compensation concessions, while continuing to provide outstanding services to the community. Employee costs have been reduced by \$182 million over the last three years.
3. Innovation and efficiency. The City Manager's Innovation and Efficiency Task Force has identified and implemented savings of more than \$40 million.
4. Transparency and community engagement. A new zero-based budget presents cost and staffing levels for every city program in a detailed, easy-to-use format for residents.
5. AAA bond rating and strong financial management. Phoenix is the only city in the top six largest cities in the nation with a AAA bond rating. This outstanding credit has enabled the city to refinance its debt, saving \$87 million over the last year alone. The city's contingency, or "rainy day" fund, is now at its highest level ever, at \$40 million.
6. No proposed increase to General Fund fees or taxes.
7. Moderate economic growth. The economy continues to improve, providing a more positive outlook for the city's future and continued structurally balanced budget.

Residents can provide input and suggestions at one of 17 community budget meetings throughout the city. We also have arranged for an online budget meeting hosted by Mayor Stanton at 5 p.m. Thursday, April 19, on phoenix.gov and other social-media sites.

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CITY MANAGER'S CORNER (CONTINUED)

(Continued from page 5)

Please take a few minutes to view the proposed budget and the community budget hearing schedule at phoenix.gov/budget. I look forward to seeing you at one of these meetings.

If you have any questions, feel free to email budget.research@phoenix.gov or call 602-262-4800.

AVOID THESE "IMPROVE YOUR GAS MILEAGE MYTHS"

Getting the best mileage possible is a concern for most every driver, especially with gas hovering around \$4.00/gallon. Unfortunately, the marketplace is rife with scams and myths that, in the end, won't get your vehicle one foot farther down the road.

There are ways to improve your gas mileage. However, these are not among them:

Premium Gas – unless your vehicle is a high-performance model that specifies pricey premium, stick with less expensive regular.

Gas-saving Devices – Gizmos such as Fuel Genie, Fuel Doctor, and the like make exorbitant claims about boosting gas mileage. "None of these work," declares Mike Quincy of *Consumer Reports*.

Gas Additives – Though some gas additives may help your mileage a little by cleaning your vehicle's fuel injector so the engine runs more efficiently, for the most part, additives are largely ineffective.

Air Filters – With an older vehicle, replacing a dirty air filter betters mileage. New cars automatically adjust the air-to-fuel ratio, keeping mileage constant.

Air Conditioning – Yes, using the A/C makes your engine work harder. But opening the windows on the road increases aerodynamic drag. "Our recommendation is to do what you need to be comfortable," Quincy says. "You'll be more awake, alert, and a better driver."

Source: *USAToday.com*

"Membership is our Strength"

PREPARING FOR TAX TIME

The hardest part of tax time is collecting the information required. By starting now to collect the information your tax preparer needs will be done for next year's return and the tax bill will be the lowest possible. By using a file folder or large envelope to collect the information you don't have to guess or miss deductions.

The information will vary depending on an individual's financial situation.

- Using this year's return, make a list of the end of year. For example: 1099Rs for your pensions, the Social Security statement, forms for other sources of income sources and mortgage statements like 1098. Your tax preparer will be able to advise you of the information.
- The hardest information will be for deductions you pay during the year which do not provide statements at the end of the year, like receipts for car tags, sales taxes on larger purchases (i.e. vehicles), charitable donations, and investment expenses. Place the information in the envelope/folder as you pay them.
- Medical expense deductions are based on your receipts. All co-pays, deductibles, medication, and transportation receipts should be kept together.
- Non-cash charitable contributions are also deductible with a little fore-thought. By making a list of the items donated to attach to organizations receipt a fair value can be determined. If an item's value is over \$500 a formal estimate is required.

Your tax preparer will be able to provide individualized information for you. Start planning now for next year's tax returns to reduce your tax bill.

In Remembrance

Dorothy Murphy	12/14/11
Marylouise Schmude	01/13/12 Survivor
Jacob Meendering	02/12/12
Angel Soto	02/19/12
Winona Watson	02/21/12 Survivor
Carla Kessler	02/23/12
Raymond Landolf	03/01/12
Maybelle Huffaker	03/02/12 Survivor
Russell Enos	03/07/12
Geraldine Rewick	03/07/12 Survivor
Joy Collett	03/08/12 Survivor
Kathryn Korpi	03/14/12
Thomas Heesch	03/16/12
Richard E Martin	03/19/12
Rudolph Pineda	03/19/12
Wendelin Labbe	03/21/12

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 Mary Dysinger-Franklin at (602) 705-8822.

TIDBITS OF INFORMATION

Bar Codes: Do you know where your products come from? American consumers have had recent scares with the quality of several products that were manufactured in China. Can you differentiate which products are made in the USA, Philippines, Taiwan or China? The first 3 digits of a product's barcode indicates which country the product was made.

690 - 695: China
471: Taiwan.
00 - 13: USA & Canada
30 - 37: France
40 - 44: Germany
49: Japan
50: UK
57: Denmark
64: Finland
76: Switzerland and Liechtenstein
628: Saudi-Arabian
629: United Arab Emirates
740 - 745: Central America
480: Philippines



Online Crime Reporting: On Monday, February 27, the Phoenix Police Department launched a new online service for reporting minor theft, vehicle burglary, lost property and other crimes. This system is part of the city's focus on innovations and is expected to save nearly \$1 million annually.

2012 COPRA BOARD

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COPMEA website.....	www.copmea.com
City Retirement Systems (COPERS).....	(602) 534-4400
Personnel - Benefits Section.....	(602) 262-4777
COPMEA.....	(602) 262-6857

Chronicle Article Deadline

Please be advised that the deadline for submitting articles for the Chronicle is the **20th day of the month** before you want the article to appear. Any member may submit material for publication, but the Editor determines what will appear in the final copy based on suitability and available space.

This is your Chronicle. Help us by submitting articles of general interest. Tell us about yourself, your family, a trip you've taken or an interesting hobby you have. Suggestions are always welcomed.

E-mail to: COPRAnewsletter@gmail.com

Or mail to: Mary Dysinger-Franklin, 6208 E. Desert Cove Ave, Scottsdale, AZ 85254

Disclaimer

Acceptance of advertisements or articles in the COPRA Chronicle does not constitute an endorsement by COPRA of goods or services.



APRIL COPRA CHRONICLE

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Gold Canyon, AZ 85118



Spring has Sprung!

2012 MEMBERSHIP MEETING ANNOUNCEMENTS

*Mark your calendars
for this year's
meetings!*

**Washington Activity Center
2240 W. Citrus Way
Phoenix, AZ**

**May 24 at 1:30 pm - Benefits
October 18 at 1:30 pm - State of the City
December 6 at 11:30 am - Holiday Party**

**Board meetings are at 10 am on the 2nd Thursday of the Month
Except for June, July and August**