

# Delaware Public Employees' Retirement System NEWSLETTER

Retiree Edition

July 2011

## LEGISLATIVE UPDATE...

### POST RETIREMENT BENEFIT INCREASES

House Bill 217 passed the first session of the 146th General Assembly, which concluded on June 30, 2011, and is awaiting the Governor's signature. It provides for some enhancements for retirees whose effective date of retirement was prior to July 1, 2010.

Effective January 1, 2012, there will be a Post Retirement Increase of 2% for retired State Employees, retired Judges, retired New State Police and retired County and Municipal Police/Firefighters (not the Closed State Police plan) whose effective date of retirement was on or before June 30, 2010. This will be reflected in the monthly pension benefit payments beginning January 31, 2012.

The Closed State Police Post Retirement Increase is 2.07% and will be included in the July 29, 2011 benefit payment.

Your retirement plan is a defined benefit pension plan, which means retirement benefits are calculated based on your service time, salary, and other factors. During your employment, there were employee and employer contributions made into the pension fund. These contributions plus investment earnings will fund the pension benefit that you will receive over your lifetime.

However, any post retirement increases that you receive or any health care benefits that you participate in are funded as part of the State's budget process each year. Below are the contributions that the State has made on the behalf of the retirees over the past five years.

FISCAL YEAR	POST RETIREMENT BENEFIT INCREASES	HEALTH INSURANCE PAYMENTS
2012 (EST)	\$ 8,800,000	\$142,246,000
2011	\$13,825,000	\$138,184,000
2010	\$23,380,000	\$123,467,000
2009	\$37,692,000	\$117,612,000
2008	\$43,492,000	\$114,297,000
2007	\$44,414,000	\$103,325,000

### REMINDER...Laboratory Services for Pre-65 Pensioners who are BCBSD Members

Blue Cross Blue Shield of Delaware (BCBSD) had announced that effective February 1, 2011, Laboratory Corporation of America (Lab Corp), including DIANON Systems, a Lab Corp subsidiary, has become the exclusive, non-hospital commercial laboratory provider for BCBSD members. Please note that this change does not impact hospitals or physicians that are in-network providers for laboratory services.

Visit <http://ben.omb.delaware.gov/medical/index.shtml> to learn more about this important change. You may also connect with Lab Corp's website and BCBSD's website from this location or you may contact BCBSD's Customer Service Department directly at 1-800-633-2563 or 429-0260. Staff at Statewide Benefits Office is available at 1-800-489-8933 or 739-8331.

### Recognition!

Delaware Public Employees Retirement System has received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for the FY10 Comprehensive Annual Financial Report (CAFR). This is the fifteenth consecutive year that DPERS has received this Certificate.



### OFFICE OF PENSIONS

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# Home Chemical Safety

## Know the Hazards



Many common household cleaners can actually harm you if used incorrectly. Here's a list detailing some dangers of everyday chemicals:

<b>Laundry Detergent</b>	Skin, eye, and respiratory irritation. Vomiting or coma if ingested
<b>Insect Spray</b>	Skin, eye, throat, and respiratory irritation. Heart, lung, liver, kidney, spleen and nervous system damage
<b>Window Cleaner</b>	Skin, eye, throat, and respiratory irritation. Sores on liver and kidneys
<b>Furniture Polish</b>	Flammable. Skin, eye, throat, and respiratory irritation. If polish contains mineral spirits or petroleum distillates, may cause skin and lung cancer
<b>Air Freshener</b>	Skin, eye, throat, and respiratory irritation. Nausea, headaches, and nosebleeds. Dizziness and shortness of breath, Cancer (if it contains formaldehyde)

### To protect yourself, take these precautions:

- ▶▶ Use the product the way it was intended – follow product instructions.
- ▶▶ Wear gloves and other protective clothing.
- ▶▶ NEVER mix cleaning products.
- ▶▶ Provide adequate ventilation.
- ▶▶ ALWAYS store away from children and pets

Take a moment to make a list of the hazardous chemicals you may use at home or at work—and be sure you use them safely!

*PRODUCED BY THE INSURANCE COVERAGE OFFICE*

### FAMOUS QUOTATION

*Life's most persistent and urgent question is: what are you doing for others?*

*- Martin Luther King, Jr.*

**PENSION BENEFITS ARE PAYABLE ON THE LAST WORKING DAY OF EACH MONTH, WITH THE EXCEPTION OF DECEMBER. THE SCHEDULE FOR THE BALANCE OF 2011 IS AS FOLLOWS:**

- Wednesday, August 31, 2011
- Friday, September 30, 2011
- Monday, October 31, 2011
- Wednesday, November 30, 2011
- Friday, December 23, 2011

## This Month in HISTORY JULY

- 1<sup>st</sup> – U.S. postage stamps went on sale for the first time (1847)
- 1<sup>st</sup> – Taxes begin to be withheld from paychecks (1943)
- 5<sup>th</sup> – Baseball great Joe DiMaggio hits his first grand slam (1947)
- 9<sup>th</sup> – Dick Clark hosts American Bandstand for the very first time (1956)
- 12<sup>th</sup> – Etch-a-Sketch goes on sale (1960)
- 16<sup>th</sup> – John F. Kennedy, Jr. dies in a plane crash off Martha's Vineyard (1999)
- 23<sup>rd</sup> – Charles E. Minches of St. Louis, Missouri fills a pastry cone with two scoops of ice cream, and the ice cream cone is invented (1904)
- 25<sup>th</sup> – Louise Joy Brown, the First "Test Tube" baby is born in Oldham General Hospital, UK (1978)
- 30<sup>th</sup> – President Lyndon B. Johnson signs the Medicare bill (1965)

### The Pension Office will be closed on the following dates:

- |                               |                             |
|-------------------------------|-----------------------------|
| <b>Labor Day</b>              | Monday, September 5, 2011   |
| <b>Veteran's Day</b>          | Friday, November 11, 2011   |
| <b>Thanksgiving Day</b>       | Thursday, November 24, 2011 |
| <b>Day after Thanksgiving</b> | Friday, November 25, 2011   |
| <b>Day after Christmas</b>    | Monday, December 26, 2011   |
| <b>New Year's Day</b>         | Monday, January 2, 2012     |