



San Bernardino County Employees'
Retirement Association

MESSAGE FROM SBCERA CEO, DEBBY CHERNEY

March 15, 2020

SBCERA members and employers,

As the world confronts the spread of the coronavirus (COVID-19), I wanted to update you on how SBCERA is responding. I also wanted to address the impact COVID-19 has had on the economy and on SBCERA's investment portfolio—and reassure you that your retirement benefits are safe.

Our top priority here at SBCERA is the health and wellbeing of our members, our employees, and our families. We're in the retirement business, and many of our members are those most at risk from COVID-19. We want to ensure your safety while continuing to serve all of your retirement needs, so here's what you should know for the coming weeks:

Our SBCERA Office is Closed

Our SBCERA office will be closed to the public until April 6, but we will have staff working off-site to serve members. As a result, one-on-one retirement consultations are only available via phone. If you have an existing appointment, we will reach out to you to discuss your options. You can also call us at 909.885.7980, or send us an email at memberservices@sbcera.org. Our response may be delayed, but we will get your message and get back to you as soon as we can.

We're Processing Retirements on Schedule

If you have submitted an application for an upcoming retirement, don't worry. We're processing your application and you will receive your pension check on schedule. If you are considering retirement in the coming months and haven't submitted an application, contact us as soon as possible so we can get the process started.

We're Making Upcoming Retirement Payments on Schedule

Retirees—your upcoming pension payments are on schedule. The next SBCERA benefit payment date is Tuesday, March 31. As always, direct deposit transactions will take place on or before this date, and checks will be mailed by this date. Additionally, any members who retire on or before April 1 will receive the 2020 cost-of-living adjustment (COLA) of 2%, and the increase will automatically be included in your benefit payments beginning April 30.

All Group Events Are Postponed

We have postponed all group events, including Mid-Career and Pre-Retirement seminars and webinars, through the end of April. We have also cancelled March meetings of the Board of Retirement.

Finally, providing you with retirement security is central to our mission at SBCERA. We're able to provide that security through long-term investing. We have built an investment portfolio which is designed to generate returns over decades—rather than days, weeks or months. Over the last 40 years, we've earned an average annual return of more than 8% on our investments, a period which includes numerous recessions and other economic disruptions. While our fund is not immune to short-term volatility and extreme market fluctuations, our strategy helps SBCERA provide retirement security to our members now and well into the future.

I appreciate your patience, and thank you for serving the San Bernardino community in these difficult times. We'll continue to be at your service for many years to come.

Debby Cherney

Chief Executive Officer