



# TRS newsbreak

Alaska Teachers' Retirement System

June 2012

Number 106

## Retirees In Touch: Bill Ennis Sails Away on *Wings*



After spending 25 years working for the Anchorage School District, I retired in 2008. My wife Conni and I had worked many years to prepare our sailboat and our lives for offshore cruising and in August 2010, we cast off from our old slip in Seward and headed south. Our first cruising “leg” took us to Petersburg, Alaska, our second to San Francisco Bay and our third into the Sea of Cortez.

We maintain our home in Anchorage and time our sailing adventures so as to maintain our Alaska residency and comply with the 90 day regimen required for my retirement system COLA. Currently, our boat is “on the hard” (stored on land) in San Carlos, Mexico. We return to the boat, wherever she is, every few months (always staying within the required limits of absence from Alaska) and spend the ensuing time aboard her exploring and traveling. We have just spent two months aboard her exploring the Sea of Cortez. We come back to our Alaska home in May, spend the summer here, then return to our boat for another two-and-one-half months in fall.

In spring 2013, we’ll cross the Pacific and visit the islands

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## Report from the Field: Meet Mark Rosier

Mark Rosier started working as a Retirement Counselor for the Division of Retirement and Benefits in May of 2011. He primarily works out of the DRB office in Anchorage but occasionally makes trips around town and within South-Central Alaska. What he enjoys most about his job is helping members through what can be a challenging transition period. On occasion, members come into the office visibly stressed about retiring and



**Mark Rosier**  
Retirement Counselor  
Division of Retirement  
and Benefits

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## Retirees in Touch: Many Interests for Jan and Dean Car Shows, Photography, and Volunteering



Jan Johnson retired in 2002. Her husband Dean retired from Fort Richardson in 2005 and began restoring his 1957 Chevy Bel Air, 2-door hard top that same year.

Dean originally purchased the car in 1964 and in 1965 he broke his neck, which restricted him to crutches and a wheelchair. In 1966, he converted the car from a regular street car to a high performance quartermile drag car named "The Silly Millimeter." In 1969, the car nearly broke the national record for its class at the Winter Nationals in Pomona, California. In 1972, "The Silly Millimeter" was retired from racing and put into storage until Dean's retirement.

In April 2007, Jan and Dean started to show the newly restored Bel Air and they almost immediately began collecting awards. They received "People's Choice" in six out of seven shows and "Best Classic" several times during the same time period. When trailering the car to the lower 48, they made a stop in Vancouver, B.C. and Port Coquitlam to visit family. They noticed that there was going to be a car show the next day, which they entered and they received awards for "Port Coquitlam City's Choice," "Longest Distance" and "Best 1957-59 vehicle."

Dean and his car were featured in "CruZin' Magazine" in February 2008. They also received the "People's Choice" and "Best in Show" at the Kool Kruz event held at Alaska Raceway Park which annually boasts 160 to 180 entries and at Colony Days in Palmer, they received the "Mayor's Choice" award.

But, retirement for Jan isn't just about car shows. Jan worked part-time for Tony Russ, owner of the Mat-Su Outdoorsman Show in Wasilla, from the time he began the show until seven years later when she moved to the Lower 48. She spent a couple of years doing craft shows, taking photos and making puzzles out of her photographs. She has volunteered with the Iditarod, Arctic Winter Games in Eagle River, the Special Olympics World Winter Pre-Games, and the Special Olympics World Winter Games, the 26th National Veteran Wheelchair Race, and was involved in Toastmasters. She also served as a Greater Wasilla Chamber of Commerce Ambassador volunteer for several years.



Jan and Dean relocated to Castle Rock, Washington in 2011 to start a new phase of their lives. Dean has his dream shop which allows him to continue with his hobby of restoring and showing his car. Jan is finally building her dream shop, a large space for her favorite hobbies of photography and puzzles.

After 20 years in Alaska, it was time for Jan and Dean to live closer to family and they are happy that they made this choice. ♦

## Alaska Retirement Management Board Meeting

*June 21-22, Dena'ina Convention Center, Anchorage*

Alaska Retirement Management Board (ARMB) meetings are open to the public. Minutes of past meetings and meeting agendas can be found at [alaska.gov/drb/boards/](http://alaska.gov/drb/boards/). If you have questions, contact Judy Hall, ARMB liaison, at (907) 465-3749.

# Direct Deposit Confirmation Change Notice

## Change Saves Money for Retirement Plans

### Important Notice Regarding Your Direct Deposit Confirmation

In an effort to reduce costs and improve efficiency, the Division of Retirement and Benefits will no longer print and mail Direct Deposit Confirmations after the June 2012 monthly payroll. This important change will save the Retirement Systems over \$200,000 annually.

All Direct Deposit Confirmations from the July 2012 monthly payroll forward will be available online through the **myRnB** logon which can be accessed on the Division of Retirement and Benefits home page at [alaska.gov/drb](http://alaska.gov/drb).

### MyRnB Logon Instructions

1. Once at the Division of Retirement and Benefits home page at [alaska.gov/drb](http://alaska.gov/drb), select the blue **myRnB** button on the left side.
2. Sign in using your **myAlaska** username and password. This is the same username and password you use if you file online for a Permanent Fund Dividend (PFD) with the State of Alaska. If you do not have a **myAlaska** username and password you will need to establish these credentials prior to using **myRnB** (Click 'New User: Register for a **myAlaska** Account').
3. Once signed in, you will be taken to the **myRnB** page.
4. If you are a first-time user of **myRnB**, you will be asked to identify yourself by entering your Retirement Identification Number (RIN) and your Social Security number (SSN). You will only be asked this information again if you change your **myAlaska** username.

5. Once successfully logged in, you will receive a welcome message and the Member Services button. Click Member Services.
6. You will find the Direct Deposit Online link under the "Retiree Services" header on the Member Services page
7. Once you are in the application, you may print, save or view confirmation files.

For assistance with **myRnB**, contact the Division toll-free at (800) 821-2251 or in Juneau at (907) 465-4460 between 10 a.m. and 3:30 p.m. Alaska Time. You may also email us at [doa.drb.rcsc@alaska.gov](mailto:doa.drb.rcsc@alaska.gov). For email inquiries, be sure to include at least two of the following identifiers in addition to your full name:

- Your date of birth
- Your current mailing address
- Your current or last PERS or TRS employer

For assistance with **myAlaska**, contact:

### Enterprise Technology Services (ETS)

Email: [myalaska.help@alaska.gov](mailto:myalaska.help@alaska.gov)

Monday - Friday, 8 a.m. to 4:30 p.m. Alaska Time

Anchorage: (907) 269-6311

Fairbanks: (907) 451-5911

Juneau: (907) 465-5211

**Retirees who would like to continue to receive paper Direct Deposit Confirmations should contact the Division. ♦**

## Report from the Field: Meet Mark Rosier

*Continued from page 1*

he likes being able to assist those members in reducing their stress. He enjoys seeing them leave the office with a better understanding of their benefits and the overall retirement process.

Mark was born and raised in Detroit, Michigan. He attended the United World College in Italy to earn an International Baccalaureate degree before earning his Bachelor's Degree in International Politics at the University of Michigan. He worked for two years at American Express Financial Advisors and for nearly seven years as a Portfolio Analyst for McKinley Capital Management.

His wife Mollie was born and raised in Alaska. They met in college and after they graduated, she moved home to be closer to family. After two years of long-distance courting,

Mark decided it was time to move to Alaska. Mollie flew down to meet him in Detroit and they took a month to drive to Anchorage. They enjoyed hiking and sightseeing along the way.

Mark has embraced the Alaskan lifestyle. He likes exploring Alaska with his wife and their two young sons. They enjoy running, biking, hiking, camping, fishing, and travel. They truly appreciate the outdoors – whether it's a Tuesday night trail race series in Anchorage or the annual Lost Lake Run in Seward. He enjoys road biking with other Alaskan Randonneurs (long distance cyclers) as well as dip netting for reds on the Kenai River each summer to stock the freezer. Mark also enjoys playing and listening to music and he's currently learning to play the guitar. ♦

## Post Retirement Pension Adjustment Will be Paid with July 2012 Check

The 2012 automatic Post Retirement Pension Adjustment (PRPA) will be paid with the July 2012 check.

The automatic PRPA is payable to a Teachers' Retirement System (TRS) retiree under age 60, if retired for eight years or more on or before July 1, 2012.

In addition to the above requirements, a retiree must have been receiving a benefit in the prior year (2011) to be eligible for the 2012 PRPA. Eligible recipients, who have not received pension benefits during the entire preceding calendar year, will receive a prorated PRPA.

If you meet these requirements or are age 60-64 on July 1, 2012, you will receive 50% (1.646%) of the Consumer

Price Index (CPI) change during 2011.

Retirees age 65 or older and all disability benefit recipients receive 75% (2.469%) of the increase in the CPI. The PRPA for survivor benefit recipients is calculated based on the member's eligibility. The increase in CPI for the 2012 PRPA is 3.293%. **If you do not meet any of the above criteria, you are not eligible.**

Due to fund conditions, the Division did not recommend an ad hoc PRPA for 2012. The ad hoc PRPA is defined in statute as, "...based on the financial condition of the retirement funds." ♦

## Retirees in Touch: Bill Ennis Sails Away on Wings

*Continued from page 1*



strewn through that enormous expanse of salt water. We plan to join the "Pacific Puddle Jump," a loose confederation of boats departing from the west coast of the Americas, and heading toward French Polynesia. The "Jumpers" maintain regular radio traffic among the various boats and trade weather and sea state information. Although one may never see another rally boat in that 2400 nautical mile journey, they know that you're there and they serve as the first line of defense in case of problems. To reach Cabo San Lucas, Mexico from San Diego, CA, we joined our first rally, the "Baja Ha-Ha" this past November. The Ha-Ha provided not only safety in numbers, but two in-transit scheduled stops, at each of which a fiesta was sponsored. As new cruisers, it was a good way to hobnob with more experienced cruisers.

We are far from rich, but we carefully marshal our savings and my retirement income so we can pursue the lifestyle that we've always dreamed of having. When we're home in Alaska, we often accept whatever short term jobs come our way since the boat seems to consume whatever money we are willing to give to her.

“...we carefully marshal our savings and my retirement income so we can pursue the lifestyle that we've always dreamed of having.”

*-Bill Ennis*

We have a Web site and blog on which we chronicle our travels. The sailboat's name is Wings and SV is the designator for a "sailing vessel," so you can follow us at [www.svwings.com](http://www.svwings.com). ♦

# Counselor Corner: Your Questions Answered

## Clarifying Calculation of *Average Base Salary* at Retirement

Some confusion has been circulating regarding how service credit and average base salary for TRS is determined. Some members have heard from friends or colleagues “if you work 2/3 of a year or something like that, you will receive service credit for a whole year.” That sounds almost too good to be true. Like grandmother always said, “if it sounds too good to be true, it probably is.”

### *So what is the truth behind this?*

In the Teachers' Retirement System your *average base salary* at retirement is calculated by dividing the sum of the three highest years in the TRS by three. If you don't have base salary for three years, your base salary will be calculated by taking the total base salary for all years of service and dividing by the sum of those years.

In order for a year to be included as one of your high years, you must have been employed and received compensation for more than two-thirds of a school year. In this case, the full base salary for that year will be utilized in the calculation however service credit for that year will be based on the number of days you actually worked under your contract. Therefore you will not receive service credit for an entire



year even though it may count as a high salary year when calculating your *average base salary* at retirement.

If you have other retirement questions you would like us to answer, make an appointment with a retirement counselor by calling toll-free (800) 821-2251 or in Juneau (907) 465-4460 or email us at [doa.drb.retireme@alaska.gov](mailto:doa.drb.retireme@alaska.gov).

Stay tuned for *Counselor Corner* in the next Newsbreak. ♦

## We Want to Share Your Retirement Story

Are you volunteering, traveling, involved in the community, or just enjoying life? Let us know where you are living now, what you are involved in, and how your State of Alaska retirement has allowed you to enjoy new adventures in retirement.

Email your stories to [doa.drb@alaska.gov](mailto:doa.drb@alaska.gov) or mail your stories and photos to the address on the back of the newsletter, Attention: Newsbreak Editor. ♦



## Retirement Plan Education Seminars

Supplemental Benefits System (SBS) and Deferred Compensation Plan (DCP)

Anchorage - Robert B. Atwood Building

June 21, 2012 9 a.m. – 12 p.m.

August 23, 2012 9 a.m. – 12 p.m.

Register for seminars online at [alaska.gov/drb](http://alaska.gov/drb) or call (800) 821-2251, in Juneau (907) 465-1443. Dates, times, and locations of seminars are subject to change or cancellation, depending on participation.

# Where Are You?

## Review this List from the Division of Retirement and Benefits

The Division of Retirement and Benefits would like to locate people who no longer have a correct address in our system. If you have a current address or any other information for anyone listed below, please contact Lyn Fiehler in the Accounting Section

toll-free at (800) 821-2251, ext. 5713 or (907) 465-5713.

**Please note:** Some people might have the same name as you or they may have a new last name due to marriage, divorce, or name change. Any information you can provide will be appreciated.

Alexander, Herbert L.	Dillinger, Lara J.	Keen, Mary E.	Reich, Frederick C.
Allen, James	Durham, Benjamin W.	Knowles, Lynda	Rigenhagen, James I.
Alverson, Martha A.	Eades, Josiane	Korroch, Karrie J.	Rigenhagen, Ruth A.
Aune, Erin L.	Edge, Rebeka P.	Krebs, Lisa F.	Ring, Elizabeth A.
Bailey, Brenda S.	Elterman, Genevieve K.	Krebs, Robert A.	Rivero, Juan
Barron, Bernard	Erickson, Elizabeth S.	Lacefield, Donna	Rockwell, Mary Helen
Bates, Amanda L.	Escarate, Osvaldo E.	Lafayette, Susan J.	Rohloff, Joan R.
Bates, David W.	Farmer, Daphney C.	Lamar-Mcalpine, Veronica	Rulon, Phillip J.
Beard, Jennifer F.	Fishbaugh, Anna L.	Lesh, Korin E.	Samuy, Norman P.
Behmer, Nicole M.	Foss, Hans	Liekoski, Kari	Schimschock, Beth S.
Bickerstaff, Cherilynn K.	Fresquez, Gary	Lindeman, Terry L.	Schuster, Jennifer
Blossom, Debra Rose	Gerboth, Jonna L.	Lockhart, Nathan	Scranton, Kathy S.
Boisvert, Michelle	Gooden, Audra J.	Lynch, Susan K.	Sharp, Faye N.
Bolding, Ross C.	Gustafson, Erika L.	Madsen, Kristine G.	Shipe, Susan L.
Bostwick, Marlin J.	HacsKaylo, Christine	Maxwell, Kelly M.	Shryock, Patricia M.
Branovitch, Richard L.	Haering, Frances A.	McCart, Elizabeth W.	Silverman, Sharon
Brickley, Doris J.	Hampel, Guenter	Medley, Andrew T.	Smith, David W.
Brown, Brenda K.	Hanson, Peter	Millington Jr, Johnnie E.	Sweeney, Judy T.
Burger, Tammie L.	Harrington, Patti	Morvari, Ashkan	Tante, Charles
Butler, Mark T.	Harvey, Harold T.	Mosier, Benjamin D.	Thomas, Holly
Caballero, Kathleen E.	Henzl, Kelly M.	Mouftah, Patsy A.	Twarakavi, Navin Kumar C.
Cadman, Russell O.	Hix, Troy T.	Nagasaki, Yumi C.	Valencia, Mary K.
Campbell, Kim M.	Holtzendorf, Sandra W.	Nie, Matthew J.	Vandecarr, Hillary L.
Carstens, Torklid	Huffman, Karen	Odell, Kathaleen M.	Vincent, Vicki L.
Charic, Bryan H.	Jacko, Kimberly A.	Olinger, Steven D.	Walsh, Michelle L.
Cheek, Danny	James, Hattie E.	Olson, Candace W.	Walters, Doris S.
Chevallier, Michel R.	Johnson, Catherine M.	Osborne, Catherine B.	Weiss, Debra K.
Clements, Norma L.	Johnson, Judy A.	Panzer, Helen E.	Whinston, Amy
Daggett, James R.	Johnson, Steven W.	Peters, Jennifer A.	Wilson, Kern W.
De Rosa, Douglas	Jones, Niki L.	Plack, Christopher M.	Yaw, Patricia
Dick, Collauna C.	Jordan, Mai	Rackley, Veronica A.	Young III, William E.
Dillhoff, Sharon	Karr, Ruthamae B.	Raney, Sarah L.	Zaragoza, Ernestine L.

# TRS Performance in Fiscal Year 2011

The Division of Retirement and Benefits (Division) prepares a Comprehensive Annual Financial Report (CAFR) which is available online at [alaska.gov/drb/trs/trscafr.html](http://alaska.gov/drb/trs/trscafr.html). The Teachers' Retirement System (TRS) CAFR provides comprehensive financial, investment, actuarial and statistical data.

The Division also posts the results of the annual actuarial valuation online at [alaska.gov/drb/trs/actuarial-valuation.html](http://alaska.gov/drb/trs/actuarial-valuation.html). This report contains the funding status of the TRS, as well as the data, assumptions, and methods used to develop contribution rate recommendations. As of June 30, 2010, the date of the latest actuarial valuation, the Defined Benefit Unfunded Accrued Liability was \$4,108,660,000.

A summary of the TRS Financial Statements as of June 30, 2011 is reported below.

## Summary of Fiscal Year (FY) 2011

- There were 7,832 TRS DB employees and 2,738 TRS DCR employees working for 58 TRS employers.
- \$36 million in interest was credited to TRS employees' accounts.
- TRS employers paid 12.56% of each employee's gross salary in addition to the contributions paid by the covered employees. The state paid an extra 26% to meet the actuarially determined contribution rate of 38.56%.
- 10,598 people received monthly TRS pension benefits in FY 2011, an increase of 3.3% over FY 2010. TRS retirees and beneficiaries received an average of \$42,140 annually in FY 2011.

## Changes in TRS Assets During Fiscal Year 2011



	Defined Benefit	Defined Contribution
<b>Additions and Deductions</b>		
Net Assets on June 30, 2010 .....	\$4,024,193,000	\$63,711,000
<b>Additions</b>		
Employer Contributions.....	76,021,000	18,766,000
Plan Member Contributions.....	55,485,000	13,665,000
State of Alaska Contributions .....	190,850,000	.....
Net investment income .....	836,586,000	16,273,000
Other .....	5,005,000	5,000
<b>Total Additions.....</b>	<b>1,163,947,000</b>	<b>48,709,000</b>
<b>Deductions</b>		
Pension Benefits Paid .....	343,191,000	.....
Healthcare Benefits Paid.....	103,405,000	.....
Refunds to Members .....	2,798,000	1,688,000
Administrative Expenses .....	5,886,000	689,000
<b>Total Deductions.....</b>	<b>455,280,000</b>	<b>2,377,000</b>
<b>Net Assets on June 30, 2011 .....</b>	<b>\$4,732,860,000</b>	<b>\$110,043,000</b>

## Statement of TRS Assets as of June 30, 2011

<b>Assets</b>		
Short-Term Investments .....	\$24,736,000	\$2,428,000
Great-West Account .....	.....	181,000
Other Receivables.....	15,284,000	3,217,000
Investments, at Fair Value .....	4,708,541,000	105,342,000
Other Assets.....	984,000	.....
<b>Total Assets .....</b>	<b>\$4,749,545,000</b>	<b>111,168,000</b>
<b>Liabilities</b>		
Accrued Expenses and Other Liabilities.....	16,685,000	1,125,000
<b>Total Liabilities.....</b>	<b>16,685,000</b>	<b>1,125,000</b>
<b>Net Assets on June 30, 2011 .....</b>	<b>\$4,732,860,000</b>	<b>\$110,043,000</b>

# TRSnewsbreak

for TRS Tiers I and II members

June 2012

Published three times  
a year by the

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Retirement and  
Benefits**

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(907) 465-2805

[alaska.gov/drb](http://alaska.gov/drb)

*The Alaska Department of Administration complies with Title II of the 1990 Americans with Disabilities Act (ADA). The TRS Newsbreak is available in alternative communication formats upon request. DRB ADA Coordinator: (800) 821-2251 In Juneau: (907) 465-4460, or contact the TDD for the hearing impaired at (907) 465-2805.*

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