The newsletter for members of the Pennsylvania State Employees' Retirement System

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New! E-SERS Online Services

Your Opinion?



Have you found the new benefits calculator useful?

- O Yes
- O No
- C Indifferent

Submit

□ Visit us on the Web at www.sers.state.pa.us 🛭

Welcome to the New SERS Web Site

ERS has a new web site with an improved layout, color scheme, and search capability. The site is now easier to read, print, and understand. It features a new navigation bar, including a specialized lifecycle link for retired members who have questions about their benefits. Retired members are able to:

- directly access Frequently Asked Questions about retirement accounts,
- have real-time access to information on legislative activity,
- download and review their 1099R forms and current account information (such as retirement type, Federal Withholding Tax filing status, and health insurance and retirement payment information),
- sign up to receive e-Alerts that will provide notice about matters affecting SERS and member benefits.

COLA Legislation

ERS has recently seen an increased interest in COLAs. Since May 2001, various members of the Pennsylvania General Assembly have introduced 12 bills addressing a COLA. Over the past 30 years, the Pennsylvania General Assembly has granted seven Cost of Living Allowances (in 1968, 1974, 1979, 1984, 1989, 1994, and 1998). Generally, the amount of the COLA has been determined by a formula, accounting for years of service, years in retirement and the increase in inflation since the previous COLA. The COLA that was passed in 1998 increased pensions by an average of 8.41%.

When it returns in September, the General Assembly may address COLA legislation, but there can be no guarantee that the Legislature will act on the legislation or when the legislation may take effect. Policy-making authority in these matters rests ultimately with the Pennsylvania General Assembly and the Governor, and not with the State Employees' Retirement Board of Trustees. The implementation of any new retirement provision by SERS first requires an amendment to the law through the normal legislative process.

SERS will promptly notify members of the passage of legislation impacting their retirement benefits or retirement eligibility. Full texts and current status reports on these and other bills are available to the public through the General Assembly's Electronic Bill Room web site at www.legis.state.pa.us and through the SERS web site at www.sers.state.pa.us.





SERSNews is a publication of the Pennsylvania State Employees' Retirement System and is distributed for the information of SERS active members, annuitants and beneficiaries/survivors.

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Executive Director: John Brosius **Editor:** Sean Sanderson **SERS**: 30 North Third St., P.O. Box 1147, Harrisburg, Pa. 17108-1147, with regional Retirement Counseling Centers in Bensalem, Harrisburg, Hazleton, Montoursville, Pittsburgh, Seneca and State College that may be contacted toll-free by calling **1-800-633-5461**. Text Telephone (Voice/TT): **(717) 787-4734**. Submit comments and suggestions regarding the newsletter to: Attn. Editor at SERS. Available on audio tape. Printed on recycled paper using soy-based and non-toxic inks.