

NPEA OPTIONS

Newsletter of the National Preretirement Education Association

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ISSUE 1

FROM THE



Rebecca Frasher

PRESIDENT'S DESK

Let it snow, let it snow, let it snow. What a winter it has been in my neck of the woods. I have a 13-year-old daughter and a 10-year-old son who have never, until this past month, had a snow day! Boy were they happy. Needless to say, I was not upset over leaving the snow for the NPEA Board Meeting in Destin, Florida, the weekend of February 22. Instead of looking out the window at the snow, I was looking out at sand as white as snow.

Destin is the location of the 23rd Annual NPEA Conference. Set aside November 1-5, 2003, for this remarkable conference. The board is working very diligently to provide you with a conference that is reasonably priced and offers you and your staff the highest caliber speakers discussing issues that affect all of us now and in retirement.

The theme this year will be "*Destin'd for Retirement.*" We are focusing on issues such as elder law and elder care. We will be looking into the cause and effect of the health care

crisis and what that means to some of our systems, as well as our own health care costs as employees of public retirement systems. We are planning breakouts, the systems' roll call, and the roundtable discussions to give us all plenty of time to interact and see what other systems are doing with regard to a variety of topics. Also, for you golf enthusiasts we will be bringing back the golf outing on Sunday morning.

In addition, you can plan on a few things being handled differently than in the past. First of all, we are excited to announce that registration for the conference will be done on-line through our website, www.npea.com. You will be able to register and submit that registration on-line, or you may print out the form and mail it. This should be available by the first of July. In addition, you will be able to link directly to the Hilton Sandestin Beach and Golf Resort to make your hotel reservations.

The board has decided not to offer a post-conference session this year. We will hold two pre-conference meetings. Those of you needing to get your Ethics Course from InFRE will need to plan on attending a session on Saturday, November 1 in the late afternoon. The second pre-conference session will be delivered on Sunday morning. We will officially begin the conference on Sunday evening with a dinner and speaker.

For those of you needing to budget for this now, the cost for the conference will be the same as last year, \$450 per attendee. Spouses/guests may attend for \$200. The hotel room rate is \$145 per day, plus a 7% Florida State Tax and a 3% Occupancy Tax.

I think you will find Sandestin a beautiful place to visit. To get there

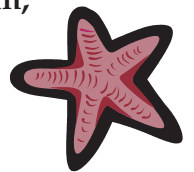
you will need to fly into Fort Walton Beach or Panama City. From either location it is a 30-minute commute to the hotel. The conference material on-line will give you information on transportation to and from the airport.

The board realizes that many systems are having to cut back on travel. We hope that by keeping our costs low and our quality high, our conference will be the one you choose if you are allowed to travel out of state. Within a couple of months we will have a template on the website for you to indicate your "intent" to attend the conference. We urge you to let us know if your state is allowing you to travel. This is not a registration, but will help us get an idea of how many will attend.

Finally, as usual, we're planning the appropriate social events to continue networking and have some fun after long days of working. **And as usual, we are looking forward to you being there!**

See you in Destin,

Becky



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NPEA BOARD OF DIRECTORS

Ms. Rebecca Frasher, President
State Teachers' Retirement System of Ohio
275 East Broad Street
Columbus, OH 43215-3771
(614) 227-4095

Ms. Barbara J. C. Baird, President-Elect
State of Illinois Retirement System
State of Illinois Building
160 N. LaSalle Street, Suite N-725
Chicago, IL 60601
(312) 814-5853

Ms. Susie Dahl, Treasurer
Highway & Transportation Employees &
Highway Patrol Retirement System
PO Box 1930
Jefferson City, MO 65102
(573) 522-9374

Ms. Kathy George, Secretary
Teacher Retirement System (TRS) of Texas
100 Red River Street
Austin, TX 78701-6453
(512) 542-6402

Mr. David T. Daly, Past President
New York State Teachers' Retirement System
10 Corporate Woods Drive
Albany, NY 12211-2395
(518) 447-2910

Mr. Terry O'Connor, Board Member
Illinois Municipal Retirement Fund
2211 York Road, Suite 500
Oak Brook, IL 60523
(630) 368-1010

Mr. Matthew Ferron, Board Member
Massachusetts Teachers' Retirement Board
69 Canal Street, 3rd Floor
Boston, MA 02114-2006
(617) 727-3661

Meet the New Board Members

With Steve Chase's term as Past President ending and Erika Glaster's resignation from the Board, we're happy to announce and welcome our two newest Board Members, Kathy George and Matt Ferron. Both Kathy and Matt are long-time NPEA participants and bring to the Board many years of experience in the areas of member benefits and services.



KATHY GEORGE is the Manager of Benefit Counseling for the Teacher Retirement System (TRS) of Texas. TRS is one of the largest public pension funds, serving over 1 million members and annuitants. Benefit Counseling provides benefit information to inquiring members, annuitants, beneficiaries, reporting officials, and others. This information is delivered by benefit counselors either through the Telephone Counseling Center, one-on-one office visits in the Austin office, or various benefit presentations conducted across the state.



MATT FERRON became the Director of Member Services for the Massachusetts Teachers' Retirement System in June 1997. He joined the MRTB staff in April 1994 and has worked as a Retirement Counselor and the Director of the Western Regional Office prior to his current position. His department is responsible for processing retirement benefits, retirement counseling, member phone calls, and many other standard services for the 135,000 active and retired members of the MTRS. He has extensive experience with the development and implementation of member education programs and services and is a frequent speaker at MTRS seminars.

Matt has been a member of the NPEA since 1997. He graduated from the University of Massachusetts with a degree in Legal Studies in 1993. He is very proud of his parents, Don and Mary Ferron, who are both members of the MTRS and are career public school educators nearing retirement. Matt and his wife Beth live in the Boston area.

Please join us in welcoming Kathy and Matt to the Board!

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Cindy T. Weatherwax, Desktop Publisher
New York State Teachers' Retirement System
10 Corporate Woods Drive
Albany, NY 12211-2395
(518) 447-2941
cweather@nystrs.state.ny.us

Future Conference Dates

2003 - Destin, Florida
November 1 - 5



2004 - San Diego, California
October 16 - 20



2005 - San Antonio, Texas
October 22 - 26



A Reminder

2003 Membership Invoices have been sent to your system contact. Please check to make sure payment has been made. You can also find the invoice on our Web site at www.npea.com.



InFRE Update by Emilia S. Westney

International Foundation for Retirement Education

The year 2002 was marked by important additions and changes to InFRE's programs and benefits. Our "new and improved" website now allows individuals to enroll in the certification program, and to purchase study materials online. We continue to offer continuing education courses for online purchase, and will be adding more in the coming year. Live webcast continuing education programs, which we began late in 2002, were a big success - watch for more of those soon on our website. If you haven't already visited our website, please do so at www.infre.org.

Several important policy changes were instituted in 2002. We believe these changes will provide long-term benefits to current and future CRC and CRA designees. For details about these policies and how they affect you, please visit the "What's New" section on our homepage (www.infre.org).

Among the key policy changes:

- The continuing education requirement is reduced to 15 hours per year.
- The grandfathering program will end June 30, 2003.
- The college degree requirement for CRC or CRA certification is removed.

- After June 30, 2003, individuals who meet certain educational or professional qualifications may sit for a comprehensive challenge examination for certification.
- The initial biannual ethics requirement must be met with an InFRE produced course. However, after that, the ongoing ethics requirement may be fulfilled by taking ethics courses that satisfy other appropriate designations, or that meet securities or insurance licensing requirements.

Looking ahead to 2003, we are planning a number of enhancements to our programs. We will be adding more continuing education courses, including a new course dealing with the hot topic of providing advice to plan participants will be out very shortly. Students studying for certification exams will be able to access more review questions and practice exams online. Those with the CRC or CRS designation will be able to access useful resource materials and information that will enable them to perform their jobs more effectively.

We will also continue our efforts to increase awareness of InFRE and the

CRC and CRA designations nationally. Our goal is to make the designation the most recognized in the retirement industry. InFRE is committed to making the CRC and CRA designations something that each certificate holder will be proud of throughout his or her career.

On a final note, Marysue Wechsler has elected to enter a period of "phased retirement," in order to spend more time traveling with her family and pursuing other special interests. Thus, InFRE regretfully announces her resignation as the Managing Director. We are fortunate that she will remain on board in an advisory capacity and will be accepting specific assignments over time.

I have taken on the role of Managing Director, and will be overseeing InFRE's ongoing activities. In the upcoming months the InFRE operations will be moved to the office at the Texas Tech Center for Financial Responsibility, and new address and phone information will be forthcoming. In the meantime, during this transition, you can continue to reach us at (703) 934-0941.

NPEA Joins Campaign

In October, NPEA joined several other organizations in promoting National Retirement Planning Week. The following is the press release announcing the project.

See the Retire on *Your Terms* Web site on page 4.

For Immediate Release

SENATOR BOB DOLE TO INAUGURATE NATIONAL RETIREMENT PLANNING WEEK

Endorsed by President George W. Bush, First National Campaign to Spotlight the Critical Importance of Planning for Retirement

Washington, D. C., November 18, 2002 - The National Retirement Planning Coalition (NRPC), a group of prominent financial industry and advocacy organizations, today announced a national campaign to heighten public awareness of the need for comprehensive retirement planning. To underscore this urgency, the NRPC has selected the week of November 18 as National Retirement Planning Week and has appointed Senator Bob Dole honorary chairperson of the coalition.

Acknowledging the critical importance of retirement planning, President George W. Bush has commended the NRPC's efforts "to help ensure long-term financial well-being of countless citizens."

"Americans today are living longer than ever before and want to enjoy robust, fulfilling lifestyles during retirement. However, the sobering statistics show that the majority of Americans dramatically underestimate the income needed to do so," said Senator Dole, honorary chairperson of the NRPC. "Now more than ever, Americans need to plan for retirement. I want everyone to remember that it is not too late to 'Retire on *Your Terms*.'"

(continued on page 4)

Retire on Your Terms[®] Education Program

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“ The last couple of years have been pretty rough on many who invested in the stock market. Many good people have lost a lot of money in their retirement plans, but now is not the time to lose confidence. Markets rebound. They always do. Now, more than ever, you are responsible for your own retirement. People are living longer than ever before. We all want to enjoy a robust lifestyle during retirement. To achieve that financially, you need the right advice. So get the best advice possible. Make a plan. Retire on your terms. You deserve it. ”

Senator Bob Dole
Spokesperson, National Retirement Planning Coalition



Top Ten Ways to Prepare for Retirement

- 1 Select a target date for when you want to retire.
- 2 Calculate how much money you need to accumulate by the time you want to retire.
- 3 Find out about your Social Security benefits.
- 4 Maximize your use of tax-advantaged plans such as employer retirement plans, individual retirement accounts and annuities.
- 5 If your employer doesn't have a pension or retirement plan, ask that one be started.
- 6 Don't touch your savings.
- 7 Diversify your assets.
- 8 Ask questions. Get help. Seek the assistance of a professional financial advisor.
- 9 Start now, set goals.
- 10 Do a retirement plan and monitor your progress.

A Letter from the President

THE WHITE HOUSE

WASHINGTON

October 30, 2002

I send greetings to those celebrating National Retirement Planning Week, organized by the National Association for Variable Annuities (NAVA) and the National Retirement Planning Coalition (NRPC).

Retirement security is a critical issue for Americans; and individuals, government, and financial advisors must play a role in ensuring that sufficient retirement funds are available and properly managed when needed.

To strengthen retirement security, my Administration strongly supports giving workers better information about their pensions, expanding ownership of retirement assets, ensuring freedom of choice for retirement investors, empowering workers through enhanced portability, and allowing employees to minimize risk through diversification.

I commend NAVA and NRPC for your commitment to increasing awareness of the importance of careful retirement planning. Your important efforts help ensure long-term financial well-being of countless citizens.

Laura joins me in sending our best wishes.

George W. Bush

NPEA Joins Campaign (continued from page 3)

The NRPC was formed to educate Americans, including the 77 million "baby boomers" nearing retirement, about the steps they need to take to ensure "retirement readiness." Recognizing that retirement and its associated costs are as individual as each retiree, the NRPC has adopted a tagline that underscores its mission: Retire On *Your Terms*[®].

National Retirement Planning Week and the "Retire on Your Terms" concept were established to focus the national spotlight on the critical need to begin comprehensive retirement planning. Retirement planning is a complex process, and savings are only one part of the retirement readiness equation. Through a broad-based awareness campaign, the goal of the NRPC is to provide consumers with the resources necessary to ensure their projected retirement income will support their desired retirement lifestyles.

Networking in New Orleans



John Blatchford of NYSTRS presenting an idea in a breakout session.

In addition to the electrifying presentations by Mark Goldstein and Peter Ricchiuti, this year's breakout sessions and roundtable discussions (shown above and below) provided an excellent opportunity for participants to share experiences and ideas.



Tuesday's mini Mardi Gras dinner (shown at right) was a perfect way to end the conference and get a taste of New Orleans.



A round table discussion of a "hot topic."



Mini Mardi Gras Dinner



President-Elect Rebecca Frasher leads the parade.



A group of masked revellers.



Past President Steve Chase bids farewell.

To Share with Your Members

Nursing home info made easily accessible

Information about the quality of all 17,000 nursing homes in the USA was made available recently, part of a government effort to help families make informed choices.

Consumers can log onto the government Web site www.medicare.gov or call 1-800-MEDICARE (800-633-4227) to get this helpful information.

The program is an expansion of a pilot program that began this year in Colorado, Florida, Maryland, Ohio, Rhode Island and Washington.

"This is a new approach to bringing about better quality care in our nation's nursing homes," says Health and Human Services Secretary Tommy Thompson.

"Not only will consumers be better informed, but nursing homes themselves will be able to see more clearly what they must do to make the quality grade."

Donna Lenhoff, executive director of the National Citizens' Coalition for Nursing Home Reform, calls the program extremely important.

"It means that consumers will be able to find out more information, and they will be alerted to some of the questions they need to ask about nursing homes," Lenhoff says.

She and others cautioned, however, that the information should not be the sole resource when choosing a nursing home.

Visiting the facility, talking to residents and getting information from the long-term care ombudsman's office in each state are still recommended.

"Consumers should take the time to investigate thoroughly," says James Parkel, president of AARP, which is the nation's largest lobbying group for older people.

"Nursing home residents are the most vulnerable of all older Americans. We have a duty ... to promote their quality of life."



BenefitsCheckUp

The National Council for the Aging (NGOA) is sponsoring **BenefitsCheckUp**, the most comprehensive on-line service to screen for federal, state, and local benefits (both private and public) for adults ages 55 and older. It contains over 1,100 different programs in all 50 states, including the District of Columbia. On average there are 50 to 70 programs available per state.

It was developed to address a growing concern: millions of older adults are eligible for benefits, but are not receiving them. This can include paying some of the costs associated with prescription drugs, health care, and utility bills.

In addition to identifying programs that a person may be eligible for, **BenefitsCheckUp** also provides a detailed description of the program, local contact and materials to help apply for each program.

The service is free and confidential and can be accessed at www.benefitscheckup.org.

