

Two agencies, one goal: *Improve services for our customers*

Earlier this year, Governor Chris Gregoire asked Steve Hill to take on a dual role – as both Director of the Washington State Department of Retirement Systems (DRS) and Administrator of the Health Care Authority (HCA). The two agencies serve many of the same customers and a shared leadership and focus brings us greater opportunity to coordinate services.

Within the first 90 days of our new working relationship, employee teams had put initial service enhancements in place, including processes to notify each other when, for instance, a retired member's address changes or a retiree passes. We also made improvements in our shared

counseling services, adding a speed dial button in each agency's interview rooms to make it easier for the customer to talk with both DRS and HCA while visiting one location.

The new DRS and HCA working relationship is a partnership that is working well.

The next phase of that project, led by employee Innovation Teams, is now underway. Their task is to find the opportunities we haven't yet explored to streamline operations and make it easier for our customers to do business with us.

We're also working on making it simpler for our customers to use our online services. And we're planning to take our service to the next level by asking, "What can we do to ensure you are not only well-served, but also 100 percent satisfied with the service you receive from DRS?"

Even though we're still in the early stages, the new DRS and HCA working relationship is a partnership that is working well. ■

Legislative update

There was no legislation passed during the 2009 session that directly impacts retirees. To see a summary of all retirement-related legislation passed during the session, visit our legislation page at www.drs.wa.gov/legislative/2009. ■

Pension Notes

State Actuary recommends pension plan study

The State Actuary recently released a report on Washington's retirement plans that included a recommendation for a study on managing the future health of the plans. That study is now underway through the Select Committee on Pension Policy.

The Actuary has determined that all but two of the plans – Teachers' Retirement System (TRS) Plan 1 and Public Employees' Retirement System (PERS) Plan 1, both closed to new members for more than 30 years – are currently healthy. There is sufficient money to pay retirement benefits and those that are owed in the future are a contractual obligation.

State leaders are discussing not only how best to fund the future Plan 1 obligations, but also how to continue the health of the remaining plans over the long term. The Actuary's report is a part of that ongoing process.

Every pension plan across the nation is having this discussion, in one form or another. It's important to note that Washington's pension plans went into the recession in a stronger funding position than those in most other states. The recently issued Public Fund Survey (sponsored by the National Association of State Retirement Administrators and the National Council on Teacher Retirement) showed the funding status of all but two of Washington's plans [TRS Plan 1 and PERS Plan 1, as mentioned above] at or near the top in the nation before the economic shift.

More information on the study is available on the Office of the State Actuary site (<http://osa.leg.wa.gov>) and the Select Committee on Pension Policy site (www.leg.wa.gov/SCPP). ■



1099-R to mail

DRS will mail your Internal Revenue Service (IRS) Form 1099-R (Distributions from

Pension Plans) by the end of January 2010. You can view your 1099-R information online, through *myDRS*, in mid-January to assist you in tax preparation. ■

Has your address changed?

Please be sure to keep us updated if your address changes. This will keep your payment information, 1099s and retirement news from being delayed in reaching you. You'll find a *Change of Address* form on our Web site. ■

Would you rather read this newsletter online instead of in print?

You can now opt out of receiving a printed copy of the *Retirement Outlook*. Just give us a call and let us know that you no longer wish to receive a printed copy. You'll always find the latest copy on our Web site. ■

Retirement Outlook for retired members is published twice a year by the Washington State Department of Retirement Systems.

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P.J. and Cal Sanders celebrate life after retirement

The happy couple shared a toast as they took in the view of Lake Louise and the gorgeous Canadian Rockies. It was one of those perfect moments. Literally. It was five minutes and six seconds past four o'clock on July 8, 2009. In other words, it was 4, 5, 6, 7, 8, 9.

If ever a plan came together, this was it.

Having just retired July 1 after working together for 29 years in the Vehicle Services unit with the Department of Licensing, and several years of other state service, P.J. and Cal Sanders were enjoying the first “fruits” of their long-anticipated life after retirement.



P.J. and Cal Sanders enjoying the Canadian Rockies in July of this year.

“We want to have a purpose,” adds P.J. “We’re not couch potatoes. We plan to be just as active as we’ve always been ... if not more so.”

After spending a combined 70 years in service to the State of Washington, P.J. and Cal have an active retirement planned. They enjoy traveling, and in addition to the trip to Lake Louise, they’ve visited Victoria, B.C. and have upcoming trips to Hawaii and Orlando planned. The couple also enjoys taking trips with their camper trailer.

As for their future retirement plans? P.J. and Cal plan on “seeing the world” and visiting family as much as possible.

“We also plan to volunteer and help out in the community,” says Cal.

“We want to have a purpose,” adds P.J. “We’re not couch potatoes. We plan to be just as active as we’ve always been ... if not more so.” ■

Direct deposit: Secure, reliable and convenient

Each month, the number continues to grow – 94 percent of DRS retirees now take advantage of our direct deposit service. Direct deposit ensures your monthly benefit is deposited in your bank account on the last business day of every month. There is no guessing, no delays in receiving your mail, and no concerns with who is picking up your mail when you are out of town. The service is both secure and convenient.

A copy of your payment information can be viewed online through *myDRS*, or if you prefer we can continue to mail you confirmation the payment was sent to your bank.

If you’re one of the few retirees not yet using direct deposit, it’s easy to sign up. Just complete the *Authorization for Direct Deposit* form available on our Web site or call us at 800-547-6657 to have the form mailed to you. You can change your bank or account information at any time, but please remember that any changes affecting your benefit (W4-P, address, bank info) should be received by mid-month for us to make the change effective that month. ■

WSIB corner



Theresa Whitmarsh

Theresa Whitmarsh has been appointed executive director for the Washington State Investment Board (WSIB), which manages investments for state pensions and several other public trust funds. She has served as the WSIB's acting director for the past several months.

Whitmarsh had been the WSIB's Chief Operating Officer since 2003, where she was responsible for investment support operations, technology, research, risk and compliance.

"It is a great honor to be selected for this position," Whitmarsh said. "Despite these challenging economic times, my first and foremost priority is to ensure the financial integrity and security of every fund for which we invest by continuing to manage

those funds at a prudent level of risk for the benefit of retirement plan members and all of the other fund beneficiaries that we serve."

Whitmarsh said other major priorities include strengthening the WSIB's program to identify and manage risk, continuing efforts to improve portfolio performance by holding company directors accountable for their actions, and designing and implementing strategies to seize new investment opportunities and bolster returns.

Her 25-year career in business and government spans insurance, health care and investments. Before joining the WSIB, Whitmarsh spent seven years developing and selling data analysis products for a leading health care data company. She also served at the Washington State Department of Labor and Industries, running the industrial insurance fund, one of the largest workers' compensation funds in the United States. ■

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