



San Bernardino County Employees' Retirement Assoc.

Staff Report Details (With Text)

File #: 21-056 **Name:**

Type: Information Item

File created: 7/23/2021 **In control:** BOARD OF RETIREMENT

On agenda: 8/5/2021 **Final action:**

Title: Report on recapture of retired member overpayments arising from implementation of Alameda Supreme Court decision.

Sponsors:

Indexes:

Code sections:

Attachments:

| Date | Ver. | Action By | Action | Result |
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FROM: Amy McInerny, Chief Financial Officer

SUBJECT: Retired Member Overpayment Recapture Arising From Implementation of Alameda Supreme Court Decision

RECOMMENDATION:

Report on recapture of retired member overpayments arising from implementation of Alameda Supreme Court decision.

BACKGROUND:

At the Board meeting on July 1, 2021, Trustee Newcomer requested that staff report on its activities related to the recoupment of overpayments of retirement benefits as directed by the Board in August and September of 2020.

There are two groups of overpayment recaptures. All affected retirees were defaulted into a 12-month repayment plan, but were encouraged to contact staff to make alternate arrangements if they desired.

Group 1: Standby, On-Call and Third Party Payments

531 people

Average repayment: \$43/month, or 0.48% of their monthly benefit allowance

Group 2: Straddling Cashouts

29 people

Average repayment: \$85/month, or 0.87% of their monthly benefit allowance

One retiree was in both group 1 and group 2. Staff pro-actively offered that member a 5-year repayment plan, which amounted to \$163/month, or 1.2% of their monthly benefit allowance, and the

member accepted that repayment plan.

Of the total affected population, 30 contacted staff to discuss the overpayment and/or payment arrangements. Of those, 25 wished to pay off their obligation in one lump sum, and two requested to pay off their obligation over two months instead of 12. No members requested a longer payment plan than was initially offered.

BUDGET IMPACT:

None.

STRATEGIC PLANNING GOAL/OBJECTIVE:

Superior Service Experience

STAFF CONTACT:

Amy McInerny

ATTACHMENTS:

None.