



PPSPERA IS SPONSORED BY  
COLORADO SPRINGS SCHOOL  
DISTRICT NO. 11  
June 2010

## **2009 – 2010 IN REVIEW FROM YOUR PRESIDENT**

The 2009 – 2010 year for the Pikes Peak School & Public Employees Retirement Association has been very exciting. The Goals for this year's Board were simple: to support Colorado PERA's legislative efforts to protect our retirement and to bring current and accurate information to our membership. Beginning with the picnic in August we had presentations from CSPERA and a Financial Investor from Colorado PERA. The Financial Investor from Colorado PERA gave information on the condition of the PERA financial portfolio, and their plans to keep our retirement fund solvent. At the fall and winter general meetings we had a representative from Colorado PERA who updated us and answered many questions from those who attended. In April PPSPERA sponsored a Planning For Retirement seminar.

This legislative session is over and the immediate future is settled however I feel there will be continuous attacks on our retirement fund. It is very important that we all stay organized and well informed.

Please visit the Colorado School & Public Employees Retirement Association or Colorado PERA's web sites for the most current information.

We are in the process of creating our web site that will contain information and links to resources.

I wish for all of you a safe and happy summer and look forward to seeing each of you next year.

- **Deb Key**

## **MEMBERSHIP**

As of June 2010 we have 430 members. This is an increase over last year, but there are a hundred or more of you who are reading this who have not yet paid your dues. Check your mailing label on this newsletter and you will find your expiration date after your name. If your dues have expired, please send us a check for \$5.00. Mail it to P.O. Box 7069 Colorado Springs, CO 80933-7069

Your membership is desired for several reasons. One being for political power with the legislature and the second is because of education fund cuts to District 11. D-11 has supported us by absorbing printing and mailing costs over the years and may be unable to do this anymore. We also like to have retirees attend our meetings and get involved.

## **FAITH LEAPERS**

By Margery Layton

Faith leaps  
while doubts crawl and creep.

Faith shines in and out into the world  
while doubts cloud, disguise, hide and sulk in  
the shadows.

Faith is courage seeking the unknown  
while doubt hides from both.

What the unknown knows  
is always waiting to be revealed,  
with new openings,  
fresh pathways  
and  
discoveries on beyond.

## **SCHOLARSHIP FUND REPORT**

As of the end of May you wonderful members have donated \$2,397 towards this year's scholarship awards. Since the college costs keep increasing we awarded both of this year's winners \$1,500. This year's winners will be featured in the fall newsletter. The board wishes to thank each of you who donated to this fund. If you wish to make a donation by check please make it payable to PPSPERA. You may note Scholarship Fund on the memo line. Thanks again for your support.

## **DISTRICT DIRECTORIES**

Because of budget cuts District 11 has stopped publishing the yearly directory. Hold on to your old one and maybe in the future when budgets allow it will again be published.



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## WE WILL MISS THEM

Since the last newsletter the following retirees have died: Dorothy Marie Albert, Susan Ball, Marilyn Bricker, Muriel Burnet, Connie Campbell, Margaret Doudna, V. Nadine Gast, Grace Headrick, Barbara L Johnson, Lillian Lowery, Helen McClinton, Cormac Murphy, Donna Jean Nicholson, Alice Piotraschke, Lucinda Reed, Tom Spires, Bill Starkey, Billy Swanson and Mary L. Young.

## OUR SPECIAL MEMBERS

We now have 14 members that are over ninety years old. Congratulations to these special members!

## NEW RETIREES

There are 30 new D-11 retirees this year and 49 who have been transitioning this past year. A letter is being sent to each, inviting them to join with and be our guests at the August picnic. If you know of any new retiree, be it D-11 or any of the many other districts in the area, please encourage them to join with us.

## Health Care Reform Explained - Your questions answered

By: [Susan Jaffe](#) | Source: AARP Bulletin Today | Updated April 12, 2010

### **Q. President Obama says health care reform will save us money, but others say we'll have to pay more in taxes. Who's right?**

A. The answer depends on whether your income is on the high side, whether you have "Cadillac" employer-sponsored health care coverage and how often you go to tanning salons (more about that one later), among other things.

First, here's the bad news: Expanding coverage to 32 million people, providing subsidies to buy insurance, closing the Medicare drug coverage gap and other health care reforms aren't free. But most of the taxes fall on wealthier Americans.

Under the new law, they will pay an extra 0.9 percent (for a total of 2.3 percent) in their Medicare payroll tax on the portion of their earned income above \$200,000 or above \$250,000 for married couples. That starts in 2013. They will also pay a new tax on unearned income, including money from investments, dividends, annuities, royalties and rent. Social security, pensions or IRA income are excluded.

Starting in 2013, you can deduct from your taxes only medical expenses that exceed 10 percent of your income—up from 7.5 percent now. This change is postponed until 2017 for taxpayers age 65 and older.

Perhaps one of most controversial new taxes, which begins eight years from now, is a 40 percent tax on expensive "Cadillac" employer-sponsored health plans that cost more than \$10,200 for individuals or \$27,500 for a family. But the tax is imposed on the insurers.

Some readers have asked about the new tax on medical devices slated for 2013. It doesn't apply to hearing aids or other medical items consumers usually buy in retail stores.

Beginning in July there will be a 10 percent sales tax on indoor tanning services. For those who don't know what tanning services are, the law provides a precise definition: "... a service employing any electronic product designed to incorporate one or more ultraviolet lamps and intended for the irradiation of an individual by ultraviolet radiation, with wavelengths in air between 200 and 400 nanometers, to induce skin tanning."

And, finally, people without health insurance who are required to have it will have to pay a penalty, starting at \$95 or 1 percent of taxable income in 2014, \$325 or 2 percent of taxable income in 2015, and \$695 or 2.5 percent in 2016. After 2016, the penalty increases with a cost-of-living adjustment.

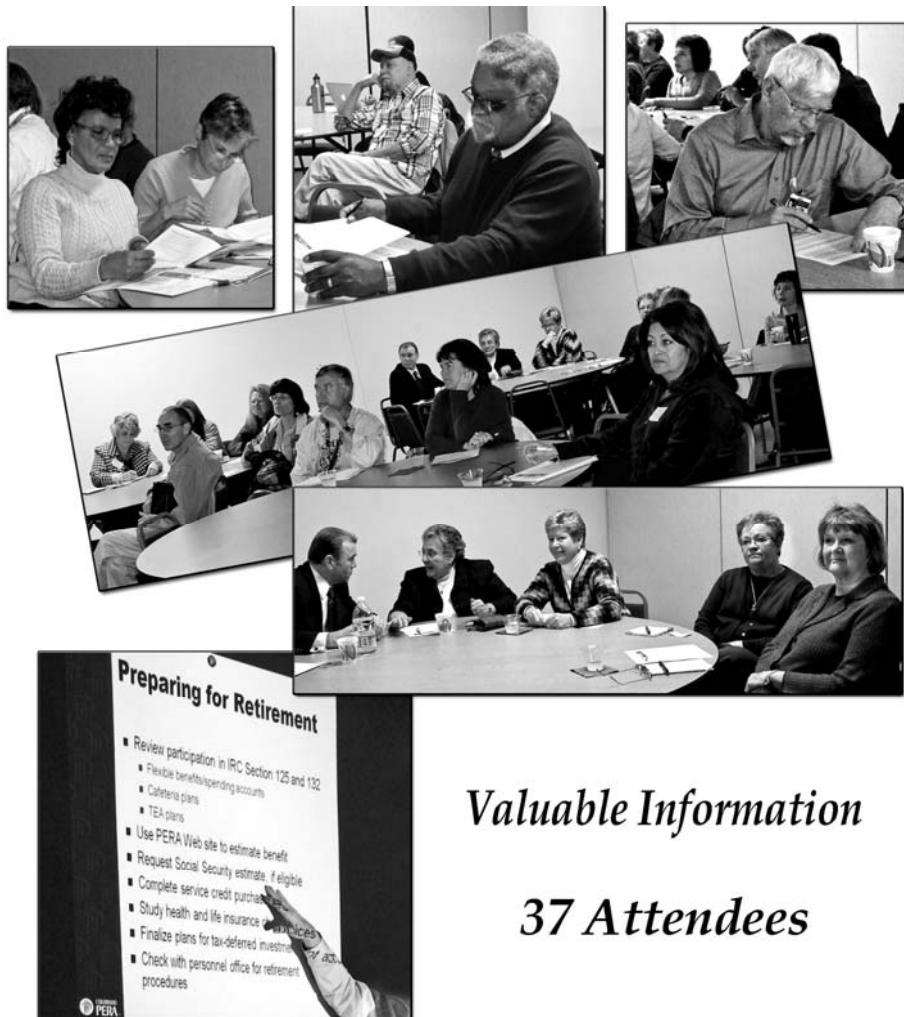
## PPSPERA Sponsors Successful Pre-Retirement Seminar

Tesla was the site, April 7<sup>th</sup> was the date, and David DiCocco and Deb Key were the coordinators for the PPSPERA sponsored a pre-retirement seminar for school and public employees who are considering retirement within the next few years. Thirty-one people and three spouses along with four PPSPERA board members were in attendance.

Deb Key welcomed the attendees on behalf of PPSPERA. David DiCocco planned an excellent informative three part program which he chaired. Topics were as follows:

- I. **What's Happening With PERA?** - Dennis Gatlin from PERA accompanied by Kendra Friesen addressed changes and procedures and answered questions from participants
- II. **Insurance** - David DiCocco shared his expertise and knowledge of insurance choices for retirees.
- III. **Finances** - Financial planners from Wells Fargo urged attendees to contact a financial planner to help make decisions regarding the individual retirement situations.

The seminar was well accepted. A big thank you to David DiCocco for all his planning Also thanks to PERA who paid for the refreshments.



*Valuable Information*

*37 Attendees*



*Pikes Peak School & Public Employees Retirement Association*  
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U.S. Postage Paid  
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## **IT'S AUGUST PICNIC TIME!**

You are invited to the Pikes Peak School & Public Employees Retirement Association Annual  
August Potluck Picnic

New Retirees are our Special Guests

Bring a fellow Retiree who has not attended in the past **EACH ONE REACH ONE**

**When:** Tuesday, August 3, 2010  
**Where:** Bear Creek Park, Pavilion A  
**What:** Pot Luck Picnic (See below for what to bring)  
**Program:** Come hear the latest PERA Update on Fiscal and Political Issues  
**Bring:** A – H Main Dish, I – O Dessert, P – Z Salads

**Time: 11:00 Networking – 11:30 Eating with Program to Follow**

No Need to Register – Just Come - Set-ups and Drinks Provided

Dress is Comfortable & Casual

**SEE YOU THERE**