



Retired Peace Officers Association of California

Fraternal Order of Police - California Lodge #55

Newsletter

April 2023

President's Message by Alex Bernard

How Should Retirement Systems Invest?



In this time of financial turmoil, people are concerned about their finances. Many of us are concerned if our retirement systems will be okay through this turmoil. Many

retirement systems are forced to make investments that are not in the best interests of their members, but meet the political agendas of the politicians who run the political entity that controls the retirement system. So how should retirement systems invest? In the best interests of their members. They have a fiduciary responsibility to do that, but many times politicians interfere with that responsibility. We will take a brief look at CalPERS to see how investing works.

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Political agendas are not the best guide for investing. Many of the politically investments are not financially sound. For example, CalPERS was told to invest in "green" initiatives to help the environment. Some of those investments lost money because the companies invested in were either mismanaged or went bankrupt. Investments in oil, tobacco, firearms, and etc. are prohibited by the politicians because they go against their agendas. Investments should not be political, they should be financially sound decisions made in the best interest of the fund and help it grow.

Many of the local retirement systems have similar problems. The local politicians also want investments made that they deem politically correct. Again, investments should be made in the best interests of the members and the respective fund. I don't know what the solution to this problem is. As long



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RPOAC Board Meeting May 9

Our bi-annual meeting of the RPOAC Board of Directors is scheduled for May 9, 2023 at the Atlantis Hotel and Casino in Reno, Nevada.

This meeting presents a great opportunity for you as members to contact your Director with any comments, suggestions or concerns you might have. The Director can then bring these matters before the Board for discussion.

All members are welcome to attend the bi-annual meeting in person. You'll have a chance to meet your Chapter Director and discuss the progress of our Association.

The RPOAC leadership greatly appreciates the support they receive from the membership as they continue to fight to protect your rights and benefits.



President's Message (Continued from page 1)

as politicians have input in the investment process, there will be investments made that meet the needs of a political agenda as opposed to the best investment. I guess the best we can do is elect board members we believe will look out for the best interests of their members and the respective fund. As always, RPOAC will monitor what is going on with retirement systems and let you know what we learn.

Mark your calendar that the RPOAC Annual Meeting has been set for Tuesday, October 17, 2023, at the Atlantis Hotel in Reno, Nevada. More details will be coming shortly on the website and in the newsletter. I hope to see you there.

Enjoy your retirement and stay safe out there.

Visit the RPOAC social media pages by clicking on the links below:



Travel Groups for Seniors— See Sight and Make Friends

Travel groups are a great way for retirees or senior travelers to travel.

Not to be confused with Travel Clubs, Clubs usually require membership and can be hosted by large companies or social groups such as religious organizations or senior citizen centers.

The benefits of seniors traveling in groups are making new friends, simplifying planning, cheaper cost, finding new interests and safety in numbers.

Whatever your travel goals or health capacity, there are groups well-suited to your interests, activity level and needs.

Traveling in a group is an inviting way to travel for solo travelers who are senior citizens. Many groups offer an escorted tour that are small group tours with a tour guide or tour operators. In many cases, local guides are provided who know the area of a destination with an insight into the best attractions.



Group travel will pave the way for new experiences and making new friends with other travel companions. You can find groups near you by searching for “*senior travel groups near me*” in Google.

You can also find senior women groups specifically for older or retired women. There are senior travel groups for singles and AARP travel groups.

If you are new to traveling or consider yourself to be a seasoned traveler, there are good reasons to take group trips.

It can definitely be more fun to travel

with a group, especially a group of like-minded individuals. When a common interest is shared, there is more enjoyment to be had.

Finding topics to talk and laugh about will be second nature. Many lasting friendships have begun this way. The range of possibilities is enormous. There are travel clubs, groups tours, and freelance groups.



Perhaps you are looking for a simple day trip or a vacation lasting for months. You might be a bird watcher, mushroom forager, hiker or someone who is looking to relax on the beaches of the Caribbean. If you are a women looking for travel companions there are specific travel groups for women.

More Information on [Travel Groups for Women](#).

Is a volunteer opportunity group your dream or has an African Safari always been on your bucket list? There is no lack of availability.

Senior travel groups and clubs are so prolific; you can find them in many different places. Senior Citizen Centers, Community Centers, Religious organizations, Sports groups, Arts Organizations, to name a few, often have group trips suitable for older adults.

The Internet is a wonderful resource for group travel ideas and companies. To find a travel group near you, copy & paste or type “*travel groups near me*” into the search bar.

Whatever your source, always remember that when a deal or opportunity seems to good to be true, it usually is.

House Legislation to Watch in 2023

H.R. 82—Social Security Fairness Act of 2023

The *Social Security Fairness Act* of 2023 (HR 82) would repeal the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO) from the *Social Security Act*.

The Windfall Elimination Provision (WEP), enacted in 1983, reduces the Social Security benefits of workers who earned both Social Security and a pension from federal, state, or local government employment not covered by Social Security. The Government Pension Offset (GPO), enacted in 1977, reduces Social Security spousal benefits for spouses, widows, and widowers who receive pensions from a federal, state, or local government job not covered by Social Security. Together, these provisions reduce Social Security benefits for nearly three million Americans – including many teachers, police officers, and firefighters.

HR 82 was sponsored by Rep. Garret Graves (R-LA-6) and was introduced on 1/9/2023. It has been Referred to the House Committee on Ways and Means.

As of March 14, 2023 this legislation had 200 cosponsors including 141 Democrats and 59 Republicans.

H.R. 130—Thin Blue Line Act

H.R. 130 expands the list of statutory aggravating factors in death penalty determinations to also include killing or targeting a law enforcement officer, firefighter, or other first responder.

It was introduced on 1/9/2023 by Rep. Vern Buchanan (R-FL-16) and was referred to the House Judiciary Committee. As of 3/9/2023 it had 29 Republican cosponsors.

H.R. 354—The LEOSA Reform Act

H.R. 130 broadens the authority for certain law enforcement officers to carry concealed firearms across state lines.

Specifically, the bill allows qualified active and retired law enforcement officers to carry concealed firearms and ammunition (including magazines) in school zones; in national parks; on state, local, or private property that is open to the public; and in certain federal facilities that are open to the public.

Further, the bill permits states to reduce the frequency with which retired law enforcement officers must meet certain qualification standards.

Introduced on 1/13/2023 by Rep. Don Bacon (R-NE-2) it has 27 Republican cosponsors.

Be sure to visit RPOAC.ORG often for the latest news and info!

Just for Laughs!

A woman on the phone to her friend;

I feel like my body has gotten totally out of shape, so I got my doctor's permission to join a fitness club and start exercising.... I decided to take an aerobics class for seniors. I bent, twisted, gyrated, jumped up and down, and perspired for an hour. But, by the time I got my leotards on, the class was over.

A Sweet Grandmother...

A sweet grandmother telephoned St. Joseph's Hospital. She timidly asked, "Is it possible to speak to someone who can tell me how a patient is doing?" The operator said, "I'll be glad to help, dear. What's the name and room number of the patient?"

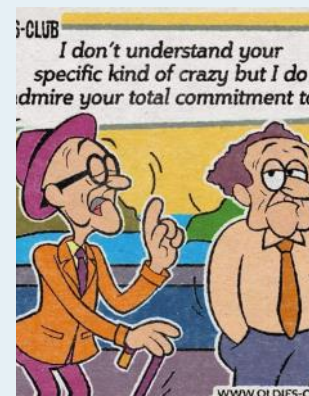
The grandmother in her weak, tremulous voice said, "Norma Findlay, Room 302." The operator replied, "Let me put you on hold while I check with the nurse's station for that room."

After a few minutes, the operator returned to the phone and said, "I have good news. Her nurse just told me that Norma is doing well. Her blood pressure is fine; her blood work just came back normal and her Physician, Dr. Cohen, has scheduled her to be discharged tomorrow."

The grandmother said, "Thank you. That's wonderful. I was so worried. God bless you for the good News." The operator replied, "You're more than welcome. Is Norma your daughter?"

The grandmother said, "No, I'm Norma Findlay in Room 302. No one tells me shit."

Daily Funnies



Benefits Corner by Shane Cobb

Your Benefits

Our benefits are managed through Pacific Financial Design, Inc. and Shane Cobb is our contact person.

For more details about any of our benefit offerings or if you have questions regarding the benefits, please contact Shane Cobb at (800) 733-4487 x305.

RPOAC is dedicated to providing its members with an outstanding selection of insurances and other benefits.

We welcome suggestions from members regarding any other benefits you would like to see offered.

Thank you for your continued support of the RPOAC!



U.S. Banking Crisis: Should You Be Worried?

Unable to meet withdrawal requests triggered by depositor panic, Silicon Valley Bank (SVB) was placed into receivership by the Federal Deposit Insurance Corporation (FDIC) on March 10, 2023. SVB represents the second-largest bank collapse in U.S. history. Two days later, the FDIC announced the closure of a second bank — Signature Bank — and that all depositors of both banks would be paid back in full. (The FDIC more recently announced that New York Community Bancorp’s Flagstar Bank would take on nearly all of the former Signature Bank’s deposits.)

With the media focused on these and other related stories, you might be concerned about your own deposit accounts. The good news is that most individuals don’t need to worry. Here’s why.

FDIC insurance

Generally, deposit accounts at banks and savings and loans insured by the FDIC are insured up to \$250,000 per depositor for each ownership category (explained below) per bank. FDIC insurance covers traditional deposit accounts, including checking accounts, savings accounts, money market deposit accounts, and certificates of deposit. It covers both principal and any

interest accrued as of the date that an insured bank closes.

FDIC insurance does not cover investments like mutual funds, stocks, and bonds, or life insurance policies and annuities, even if they were bought through an FDIC-insured bank. It also does not cover U.S. Treasury securities or safe-deposit boxes.

Accounts with different categories of ownership may be independently insured. For example, a joint deposit account qualifies for up to \$250,000 of coverage for each person named as a joint owner. That coverage is in addition to the \$250,000 maximum coverage for each person’s aggregated single-owner accounts at that bank. Retirement accounts are considered a separate ownership category as well, though it’s important to note that coverage does not apply to any securities held in the retirement accounts. The FDIC has an interactive tool to help you calculate the total coverage you qualify for at an institution.

[\(https://edie.fdic.gov/\)](https://edie.fdic.gov/)

Most banks are insured by the FDIC, and most advertise that fact. If you’re not sure, though, you can check on the FDIC website.

[\(https://banks.data.fdic.gov/bankfind-suite/bankfind\)](https://banks.data.fdic.gov/bankfind-suite/bankfind)

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U.S. Banking Crisis: (Continued from previous page)

Most credit unions have insurance as well

Accounts at most credit unions are insured by the National Credit Union Share Insurance Fund (NCUSIF). The fund is administered by the National Credit Union Administration (NCUA), which like the FDIC, is an independent agency of the federal government and is backed by the full faith and credit of the U.S. Treasury. Some credit unions are not federally insured but are overseen by state regulators and may have private credit insurance.

NCUSIF insurance is similar to FDIC insurance; it covers accounts, including regular share accounts, share draft accounts (similar to checking), money market deposit accounts, and share certificates, but not investment products sold through a credit union. It covers single-owner accounts up to \$250,000 per depositor, per insured institution. As with bank deposit accounts, independent coverage may be available for different categories of ownership, including jointly held accounts and retirement accounts. You can estimate your existing coverage by using the calculator at the NCUA's website.

(<https://mycreditunion.gov/share-insurance-estimator-home>)

What you should do

What you should not do is panic. Given the protections in place, you may not need to worry about your bank or credit union funds.

What you should do is review your accounts in light of the coverage caps. If the amount you have on deposit with a single insured bank exceeds the maximum coverage provided, consider whether establishing an account with a different ownership category is an option. For example, if you and your spouse have a joint account, you qualify for up to \$500,000 (\$250,000 each) in coverage for that joint account. Suppose each of you also opens a separate account with the same bank. In that case, you could each qualify for up to an additional \$250,000 in coverage, because the separate accounts are a different category of ownership than the joint account. You can also spread funds out among two or more banks or credit unions. If you have specific questions about your coverage, you can always contact your bank or credit union.



RPOAC Benefits

Visit the RPOAC.org website and click on the “Benefits” link in the left column to see the many options available only to our RPOAC members.

Contact our benefits administrator, Shane Cobb at (800) 733-4487 x305 for more details about these various plans & programs.

RPOAC

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ARTICLE LINKS

As a service to our members, we provide these links to articles and legislative actions that might adversely affect retirement pensions and/or benefits, or are topics that may be of interest to RPOAC members.

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[Los Angeles police union proposes limits to 911 responses](#) - 3/2/23
[LA Mayor Bass calls to root out 'right-wing extremist' police, signals lowering the bar for new recruits](#) - 2/28/23

[Why Would Anyone Want to Be a Cop in Los Angeles Today?](#) - 2/27/23

[Gavin Newsom moved to close 4 California prisons. How many more can he shut?](#) - 2/24/23

[Sonoma County studies pension policy as retirement benefits lose value](#) - 2/20/23

[CAFOP - Op-ed Article by Bill Young, #951](#) - 2/18/23

[Proposed CA Bill Would End Use of K-9s During Arrests](#) - 2/16/23

[Public pension funds lowered expectations for returns as expenses spiked in fiscal 2022](#) - 2/13/23

[Keep politics out of CalPERS, reject Senate Bill 252](#) - 2/9/23

[California bills call for CalPERS, CalSTRS to divest fossil fuels, company climate disclosure](#) - 2/6/23

[With CalPERS, add another to list of California's botched projects](#) - 1/31/23

[State, municipal pension funding dropped 6% in 2022: New approaches are needed](#) - 1/26/23

[Los Angeles Descends Into Insanity](#) - 1/17/23

[Pension spending boosted US economy during pandemic](#) - 1/9/23

[Only 2 states can fully cover their promised pensions. See how your state handles retirement benefits](#) - 1/2/23

[South Florida pension fund sues FIGS for disappointing financial performance](#) - 1/2/23

[Catastrophic staffing shortage' hits California's rural police first, and hardest](#) - 12/17/22

[How Secure Public Pensions Are In California](#) - 12/12/22

[Yvonne Walker Wins CalPERS Retiree Board Seat](#) - 12/9/22

[US police rarely deploy deadly robots to confront suspects](#) - 12/5/22

[How did confidential gun permit data get leaked?](#) - 12/5/22