



Alameda County Employees' Retirement Association  
BOARD OF RETIREMENT

**RETIREES COMMITTEE/BOARD MEETING  
NOTICE and AGENDA**

**ACERA MISSION:**

To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.

Wednesday, April 2, 2025  
9:30 a.m.

<b>LOCATION AND TELECONFERENCE</b>	<b>COMMITTEE MEMBERS</b>	
<b>ACERA</b> <b>C.G. "BUD" QUIST BOARD ROOM</b> <b>475 14<sup>TH</sup> STREET, 10<sup>TH</sup> FLOOR</b> <b>OAKLAND, CALIFORNIA 94612-1900</b> <b>MAIN LINE: 510.628.3000</b> <b>FAX: 510.268.9574</b>	<b>ELIZABETH ROGERS, CHAIR</b>	<b>ELECTED RETIRED</b>
	<b>KEITH CARSON, VICE CHAIR</b>	<b>APPOINTED</b>
	<b>HENRY LEVY</b>	<b>TREASURER</b>
	<b>STEVEN WILKINSON</b>	<b>APPOINTED</b>
	<b>GEORGE WOOD</b>	<b>ELECTED GENERAL</b>
	<p>The public can observe the meeting and offer public comment by using the below Webinar ID and Passcode after clicking on the below link or calling the below call-in number.</p> <p>Link: <a href="https://zoom.us/join">https://zoom.us/join</a>  Call-In: 1 (669) 900-6833 US  Webinar ID: 879 6337 8479  Passcode: 699406</p> <p>For help joining a Zoom meeting, see:  <a href="https://support.zoom.us/hc/en-us/articles/201362193">https://support.zoom.us/hc/en-us/articles/201362193</a></p>	

The Alternate Retired Member votes in the absence of the Elected Retired Member, or, if the Elected Retired Member is present, then votes if both Elected General members, or the Safety Member and an Elected General member, are absent.

The Alternate Safety Member votes in the absence of the Elected Safety Member, either of the two Elected General Members, or both the Retired and Alternate Retired members.

This is a meeting of the Retirees Committee if a quorum of the Retirees Committee attends, and it is a meeting of the Board if a quorum of the Board attends. This is a joint meeting of the Retirees Committee and the Board if a quorum of each attends.

*Note regarding accommodations:* If you require a reasonable modification or accommodation for a disability, please contact ACERA between 9:00 a.m. and 5:00 p.m. at least 72 hours before the meeting at accommodation@acera.org or at 510-628-3000.

Public comments are limited to four (4) minutes per person in total. The order of items on the agenda is subject to change without notice. Board and Committee agendas and minutes and all documents distributed to the Board or a Committee in connection with a public meeting (unless exempt from disclosure) are posted online at www.acera.org and also may be inspected at 475 14<sup>th</sup> Street, 10<sup>th</sup> Floor, Oakland, CA 94612-1900.

# **RETIREES COMMITTEE/BOARD MEETING**

NOTICE and AGENDA, Page 2 of 3 – Wednesday, April 2, 2025

Call to Order: 9:30 a.m.

Roll Call

Public Input (Time Limit: 4 minutes per speaker)

**Information Items: These items are not presented for Committee action but consist of status updates and cyclical reports**

**1. Via Benefits 2024 Year in Review**

Via Benefits will present a year in review report for 2024.

- Carlos Barrios
- Lisa Starr, Via Benefits

**2. Survey of Retired Members on Three Rider Additions to the Kaiser Permanente Senior Advantage Plan**

Staff will update the Committee on the results of the recent rider benefit enhancements survey provided to retired ACERA members.

- Mike Fara

**3. 2026 Medical Plans Update/Renewal Requests of ACERA/County of Alameda**

A report will be presented on medical plan renewal requests of ACERA and the County of Alameda for Plan Year 2026.

- Carlos Barrios
- Michael Szeto, Segal
- Stephen Murphy, Segal

**4. Report on Annual Health Care Planning Meeting with Retiree Groups**

Staff will provide a report on its annual meeting with retiree representatives regarding ACERA-Sponsored health plan issues.

- Carlos Barrios

**5. Supplemental Retiree Benefit Reserve Financial Status**

Statement of additions and deductions to the Supplemental Retiree Benefit Reserve for the period ending December 31, 2024.

- Erica Haywood

**Trustee Remarks**

# ***RETIREES COMMITTEE/BOARD MEETING***

**NOTICE and AGENDA, Page 3 of 3 – Wednesday, April 2, 2025**

## **Future Discussion Items**

- Approval of Payment for Implicit Subsidy Cost for 2024
- Possible Declaration of Intent to Fund Implicit Subsidy Program for 2026
- Report and Possible Recommendation on Dental Care Provider Request for Proposal and Awarding Contract for Plan Year 2026
- Report and Possible Recommendation on Vision Care Provider Request for Proposal and Awarding Contract for Plan Year 2026

## **Establishment of Next Meeting Date**

June 4, 2025, at 9:30 a.m.

## **Adjournment**



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MEMORANDUM TO THE RETIREES COMMITTEE

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DATE: April 2, 2025

TO: Members of the Retirees Committee

FROM: Carlos Barrios, Assistant Chief Executive Officer 

SUBJECT: **Via Benefits 2024 Year in Review**

Lisa Starr, with Via Benefits, will review the attached presentation and discuss the following topics.

- Medicare and non-Medicare
  - Call Statistics
  - Enrollment Statistics
  - Medicare Plan Changes During Open Enrollment
  - Enrollment Channel – Benefit Advisor or Online
  - Coverage Check-up Tool
  - Annual Age-in Enrollments
- Member Experience Improvements
- Customer Satisfaction
- Funding Account Activity
  - Direct Deposit
  - Claims Source

Attachment

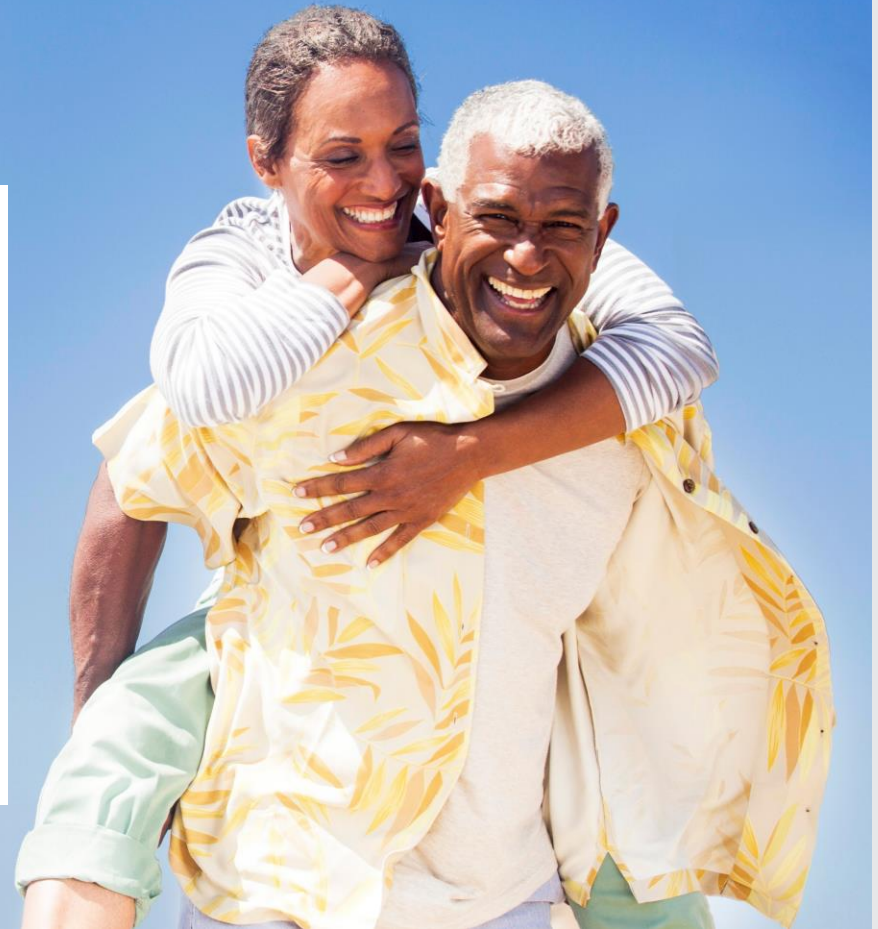


# 2024 Via Benefits Year In Review

Individual Marketplace

ACERA  
Retirees Committee Meeting

April 2, 2025



# Agenda

- Welcome
- 2024 Year in Review
- Member Experience
- Funding Review







# 2024 Year in Review

# Connecting with ACERA Members

Medicare	Q1	Q2	Q3	Q4	2024 Totals
Total Calls	1,662	1,067	849	2,457	6,035
Average Inbound Handle Time	16m 20s	18m 18s	17m 19s	20m 40s	18m 22s
Average Speed to Answer	23s	16s	1m 25s	10m 43s	4m 09s
Virtual Hold	0	0	6	476	482
IVR Self-Service	102	109	79	35	325

Non-Medicare	Q1	Q2	Q3	Q4	2024 Totals
Total Calls	302	198	144	551	1,195
Average Inbound Handle Time	18m 22s	21m 55s	22m 11s	22m 17s	21m 05s
Average Speed to Answer	17s	21s	1m 16s	6m 26s	2m 48s
Virtual Hold	0	0	0	157	157
IVR Self-Service	21	8	6	4	39



# Enrollment Statistics

Medicare	2024	2023
Number of Eligible Participants	12,542	12,205
Medicare Advantage	187	291
Medicare Supplement	1,512	1,550
Part D	1,236	1,432

Non-Medicare	2024	2023
Number of Eligible Participants	630	622
Total Enrolled Through Via Benefits	106	116
Enrolled in Qualified Health Plan (QHP)	103	111
Enrolled in Non-Qualified Health Plan	3	5
Total Opted in for Funding	194	172

**Qualified Health Plan** Certified by Health Insurance Marketplace

- Provides 10 essential health benefits
- Established limits on cost sharing

**Non-Qualified Health Plan**

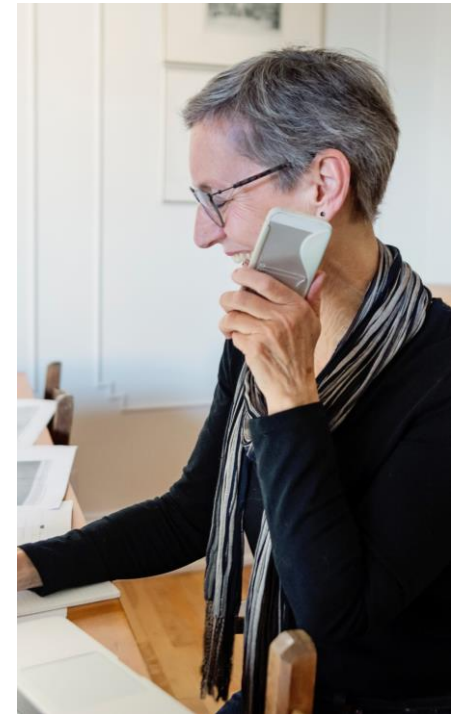
- Fails to meet at least one of the QHP guidelines

# Medicare Plan Changes During OEP

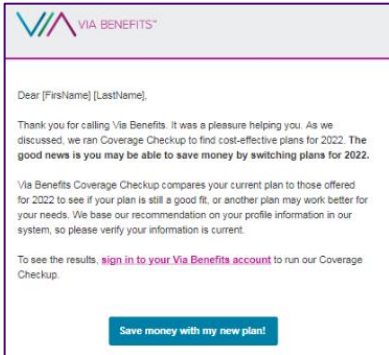
Original Plan	New Plan	1/1/2025 Changes	1/1/2024 Changes
Medicare Supplement	Medicare Supplement	23	7
Medicare Supplement	Medicare Advantage	2	7
Medicare Advantage	Medicare Advantage	70	88
Medicare Advantage	Medicare Supplement	15	9
Prescription Drug Plan	Prescription Drug Plan	172	124

- Inflation Reduction Act and Part D plan changes drove more callers to shop & enroll
- 11x number of plan terminations compared to recent years

# Enrollment Channel – Benefit Advisor or Online



# Coverage Check-up Tool



Plans reviewed for cost savings: **244**

Participants provided with new plan recommendation: **114**

Average Recommendation Savings: **\$579**

You can easily compare plan details and savings before deciding which plan is right, fast, secure, and easy.

Don't delay – Open Enrollment starts Oct 2021.

Sincerely,

[Pre-Enrollment Specialist]  
Via Benefits

Do not reply or send your receipts to this email address.

VIA BENEFITS™

We found a cost-savings recommendation for **PDP** starting **January 1, 2022** in ZIP code **32043**.

**Wellcare** 2021 ★★★★★

**Deductible** \$480/year

**Generic Drug Supplies** \$15 / \$45

**Wellcare Value Script (PDP) S4802-146**

**\$12.00** monthly premium

+ Annual Est. **\$1,976\***

+ Drug Coverage **2/3**

[Add to cart](#)

Total Estimated Annual Cost **\$1,976**

Total Estimated Annual Savings **\$322**

Compared to Your Current Plan

Your Current Plan	This Recommended Plan
<b>aetna</b> \$29.10/month <i>This is not my plan</i> SilverScript Choice (PDP) S5601-022	<b>Wellcare</b> \$12.00/month <a href="#">Add to cart</a> Wellcare Value Script (PDP)

# Annual Age-in Enrollments

Age-In Participants

421

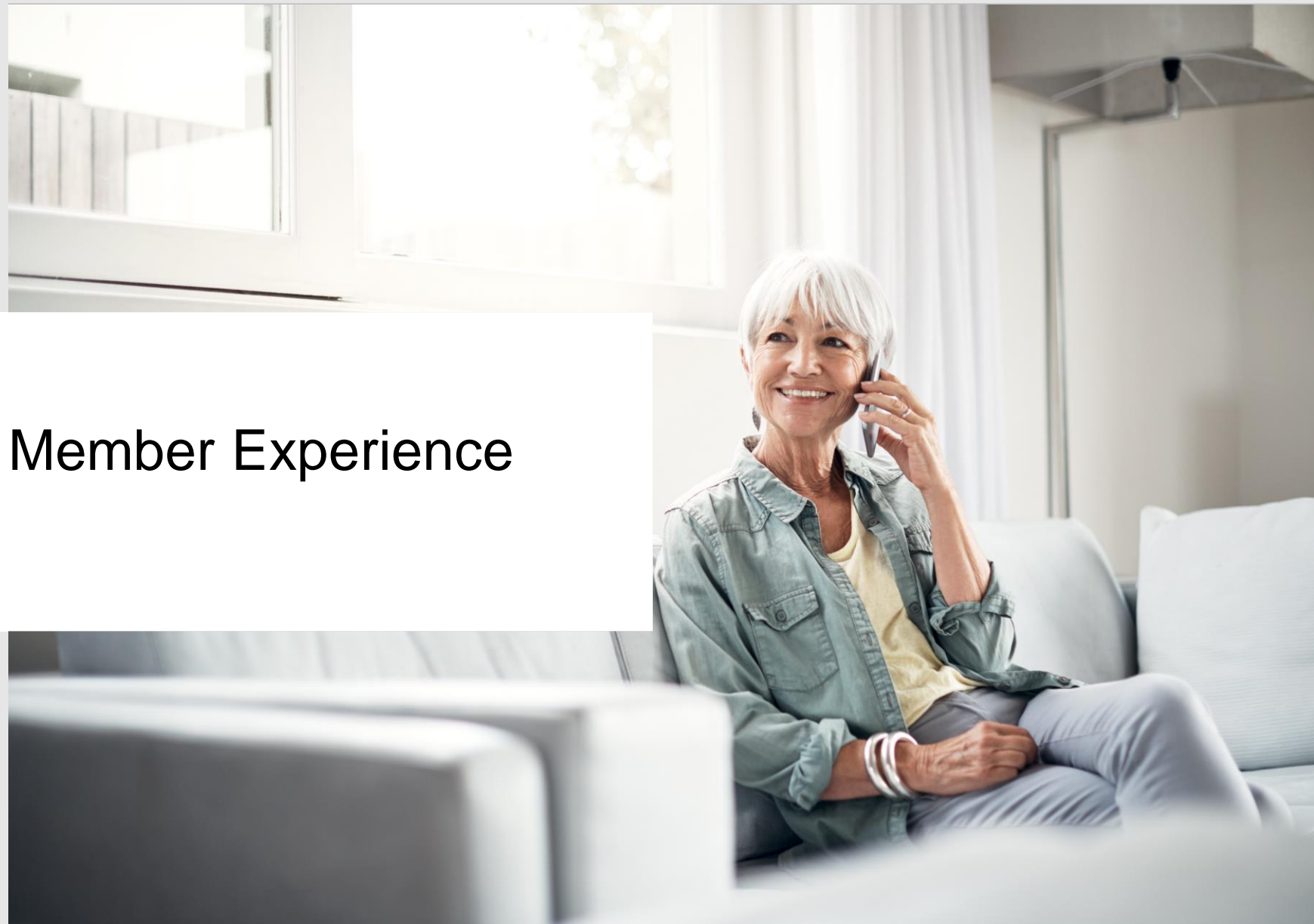
Number Enrolled

47

Percentage Enrolled

11%





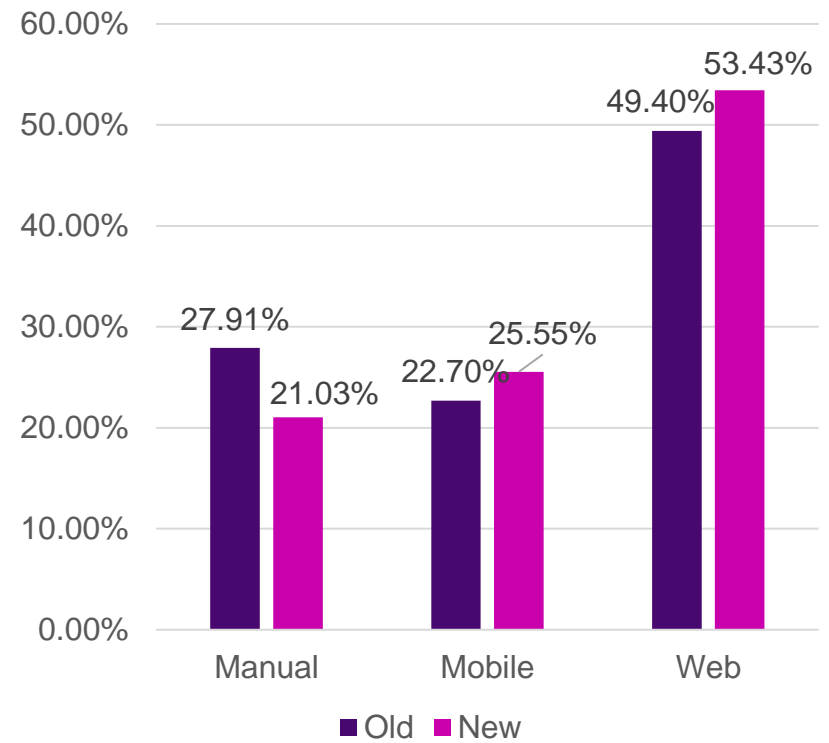
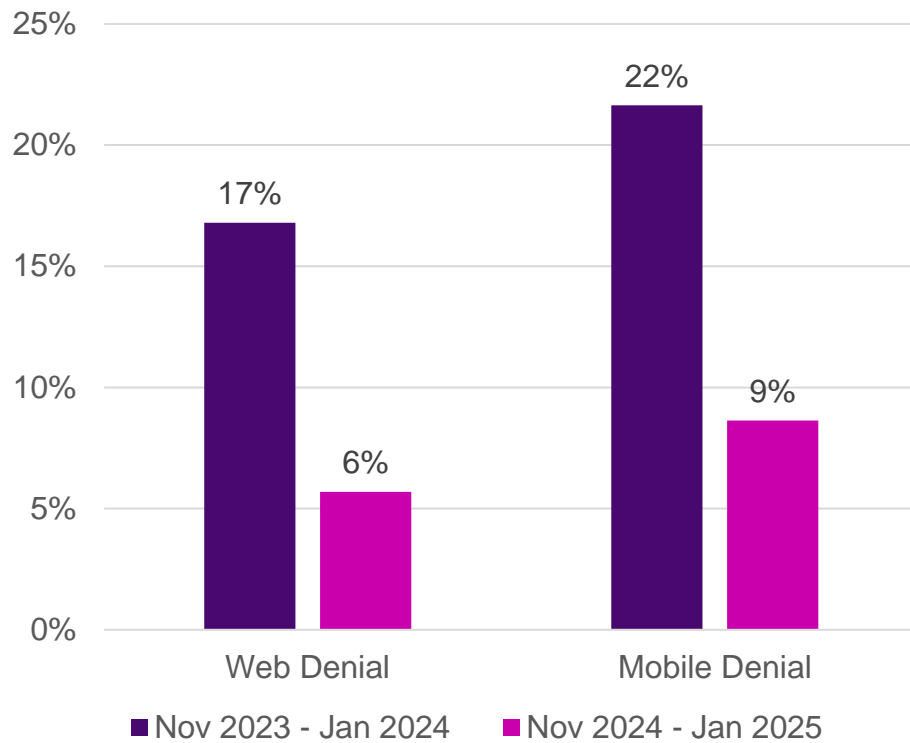
# Member Experience



# Member Experience Improvements

## Claim Experience Goals

- Reduce Documentation-Related Denials
- Increase Online and Mobile Submissions



# Member Experience Improvements

2025	2024
<ul style="list-style-type: none"><li>• Coverage check-up tool expansion to include Medicare Supplement</li><li>• Plan recommendations for first-time enrollees</li><li>• Via Benefits logo update</li><li>• Private plans expansion</li><li>• Case resolution improvements</li><li>• Carrier premium file monitoring</li><li>• HRA account security enhancements</li></ul>	<ul style="list-style-type: none"><li>• IVR update to encourage online engagement</li><li>• Customer Service tool updates to support qualification rules</li><li>• Loss of Funding communication improvements</li><li>• Funding Election Tool update to allow customizable messaging</li><li>• Educational emails for reimbursement</li><li>• Fax decommissioned as reimbursement submission method</li></ul>

# Customer Satisfaction (CSAT)

	Medicare				Non-Medicare			
	2024		2023		2024		2023	
CSAT Score	Count	%	Count	%	Count	%	Count	%
5	179	61.1%	169	63.3%	11	37.9%	32	76.2%
4	49	16.7%	41	15.4%	2	6.9%	3	7.1%
3	27	9.2%	22	8.2%	6	20.7%	4	9.5%
2	13	4.4%	10	3.7%	1	3.4%	2	4.8%
1	25	8.5%	25	9.4%	9	31.0%	1	2.4%
Total	293	100%	267	100%	29	100%	42	100%
Avg. Score	4.17		4.19		3.17		4.5	

**CSAT Scale:**

5 = Very Satisfied

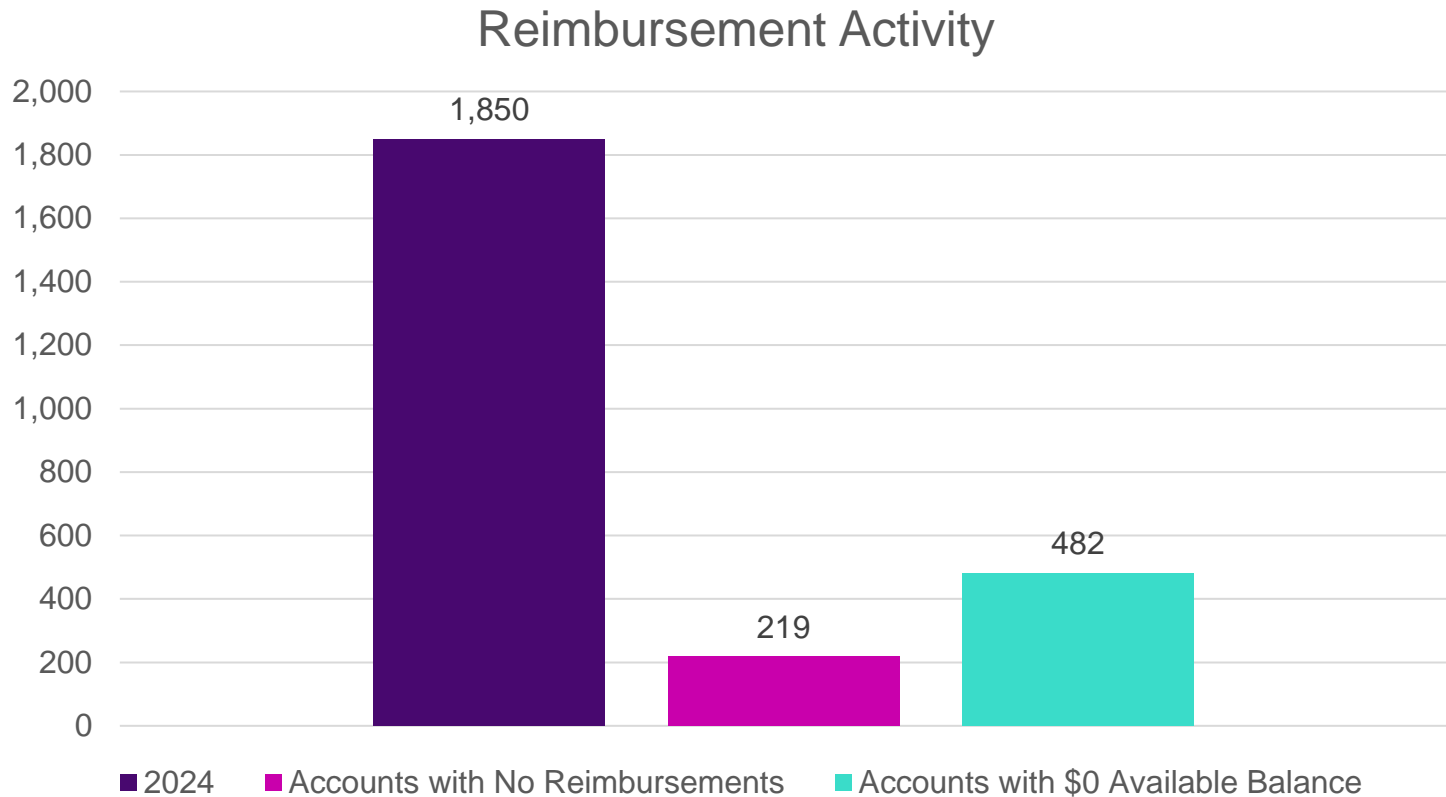
1 = Very Dissatisfied



# Funding Review

# 2024 Funding Account Activity

<b>Total Reimbursements Paid</b>	<b>\$6,728,307</b>
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# 2024 Funding Account Activity – Direct Deposit

Direct Deposit Activity	2024	2023
Accounts	1,850	1,952
Accounts with direct deposit as of 12/31	1,423	1,414
% Accounts with direct deposit as of 12/31	77%	72%

## Advantages of Requiring Direct Deposit



Lower risk of account fraud



No stolen checks



1-3 days to receive reimbursement

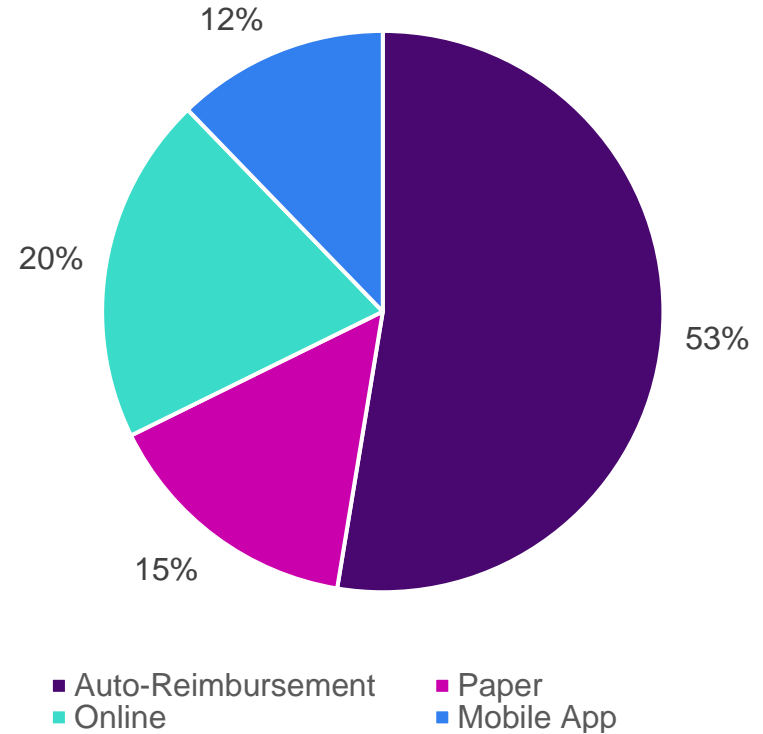


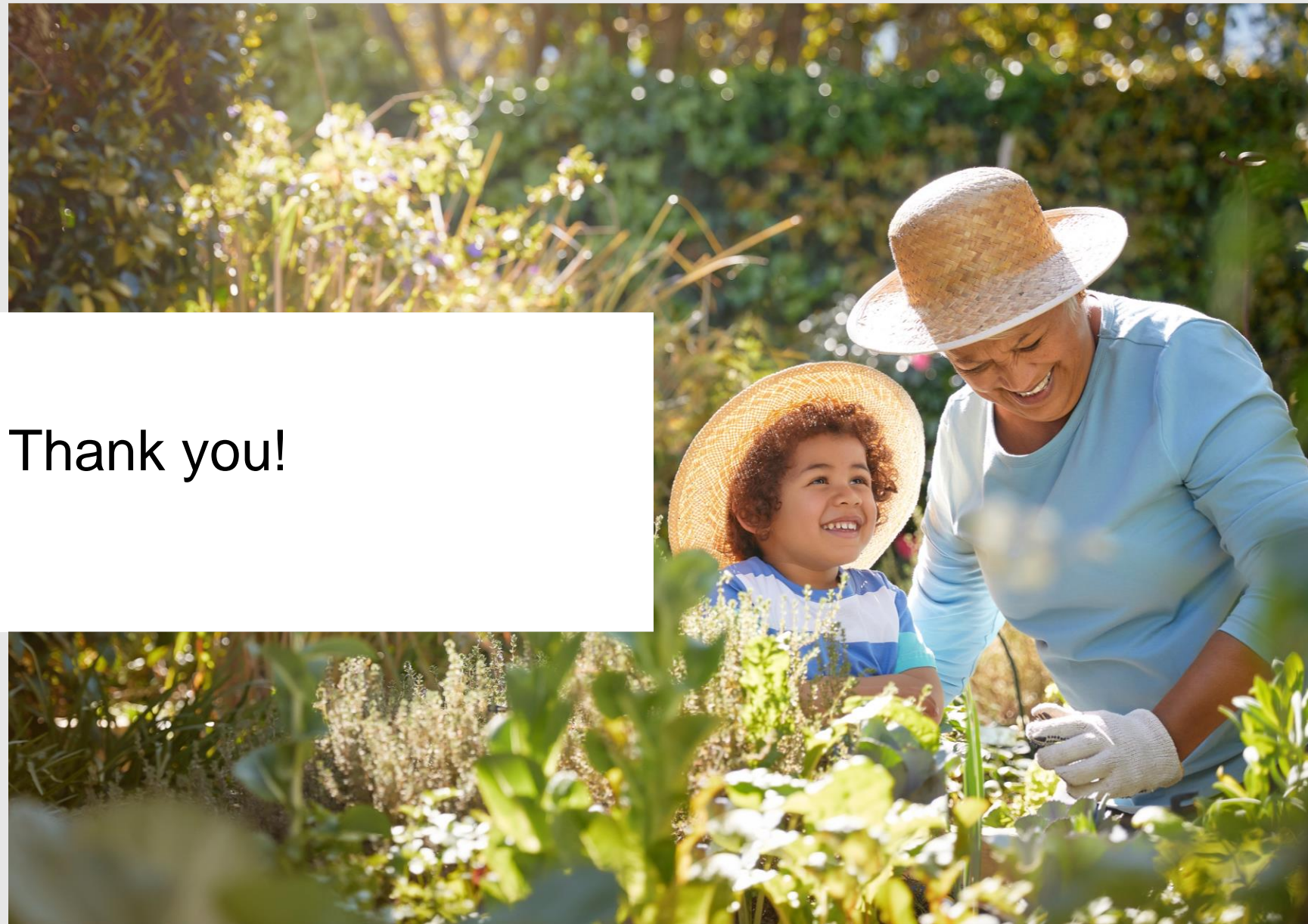
No stale checks



# 2024 Funding Account Activity – Claims Source

Submission Source	Number of Claims
Auto-reimbursement	26,879
Paper	7,727
Online	10,245
Mobile App	6,249
<b>Total</b>	<b>51,100</b>





Thank you!



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MEMORANDUM TO THE RETIREES COMMITTEE

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DATE: April 2, 2025

TO: Members of the Retirees Committee

FROM: Mike Fara, Communications Manager *mf*

SUBJECT: **Survey of Retired Members on Three Rider Additions to the Kaiser Permanente Senior Advantage Plan**

The 2025 Kaiser Permanente Senior Advantage Plan rider benefit enhancements survey was conducted online using SurveyMonkey and was open for responses from January 16 through January 24, 2025. Staff will review the attached results of the survey at the Retirees Committee meeting.

Attachment



Kaiser Permanente Senior Advantage Plan

# 2025 Rider Survey Results



# Purpose

To gauge ACERA retiree opinions regarding the addition of three possible riders (benefit enhancements) to the Kaiser Permanente Senior Advantage Medicare Plan

# Administration Method

- Conducted online using SurveyMonkey
- 2 Mailchimp email blasts to 7,858 retired members and survivors
- Open Jan. 16 – 24, 2025



# Response Rate

**Responses**

1,507

**Recipients**

7,858

**Rate**

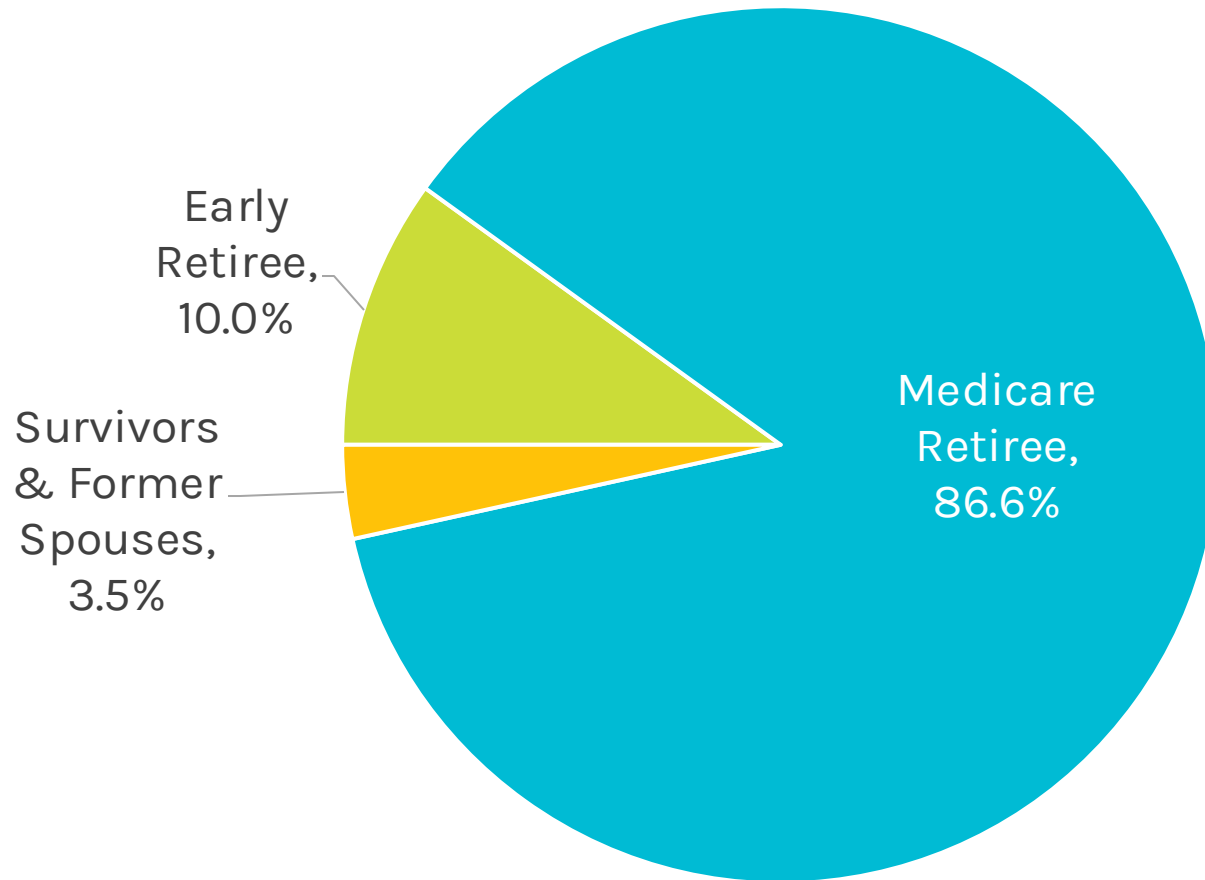
19.1%

# Demographic Questions

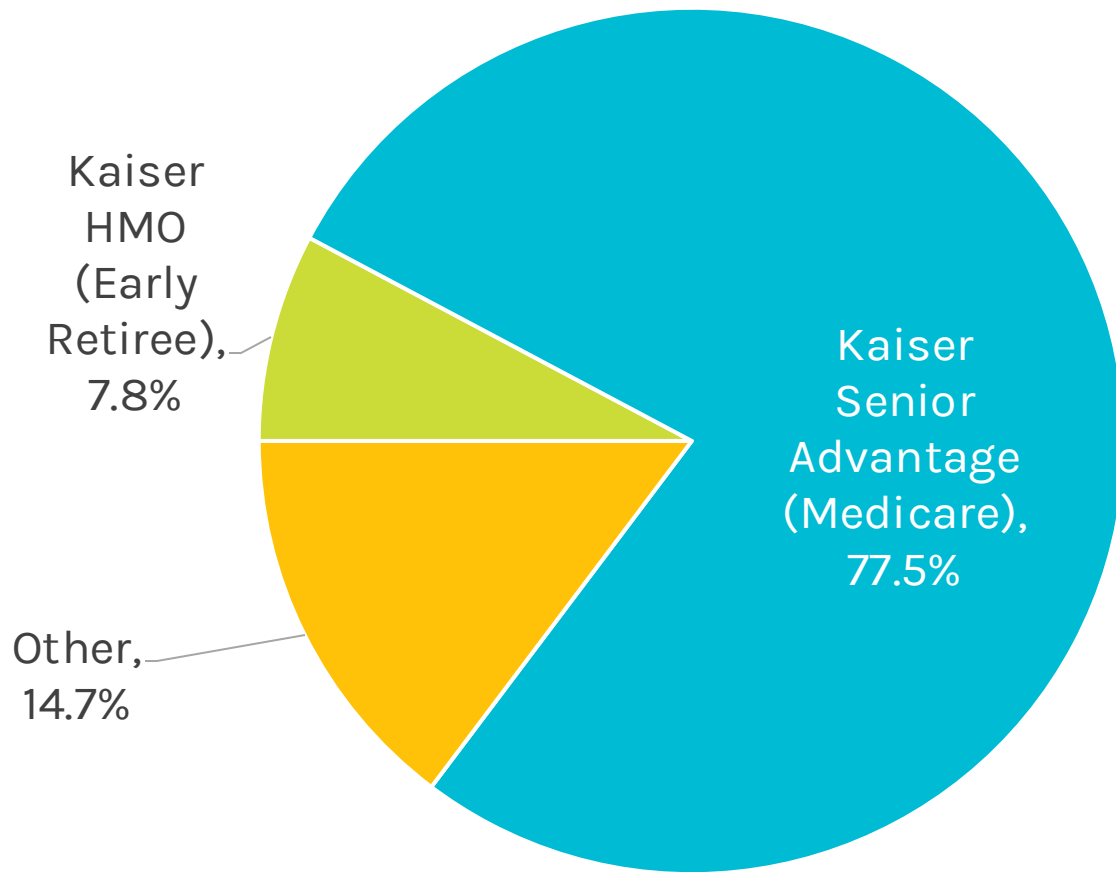
- One to make sure they're a retiree, survivor, or payee
- One asking which medical plan they're enrolled in

13 respondents who did not meet the criteria were disqualified (those disqualified are not included in the 1,507 responses for the response rate calculation)

# What Type of ACERA Member Are You?



# Which Health Plan Are You Enrolled In?



# Questions Introduction

## About the SRBR

The Supplemental Retiree Benefit Reserve (SRBR) is a fund dedicated to supporting ACERA's non-vested benefits, which provide important enhancements for retirees, especially healthcare subsidies. While these benefits are not guaranteed for life, the SRBR is carefully managed to ensure their continued availability for as long as possible.

As of December 31, 2023, the SRBR was valued at \$1.19 billion and is projected to fund benefits through 2047 (more than 24 years). This strong projection reflects the fund's sustainability, supported by investment strategies that help it grow during favorable market years.

ACERA's Board of Retirement takes a long-term approach to managing the SRBR to ensure its sustainability. While adding new benefits, such as the proposed riders, would modestly impact the SRBR, the Board is committed to thoughtful planning to maintain its sustainability well into the future.

## Three Proposed Riders

A rider is an optional add-on that provides additional coverage. ACERA is considering adding the following rider options to the Kaiser Permanente Senior Advantage Medicare Plan. These riders would increase the monthly premium for all plan participants, regardless of whether they use the benefits. The higher premiums would also increase the cost to the SRBR, which funds medical subsidies for eligible members.

In addition to the descriptions below, three Kaiser Permanente flyers with full details on each rider are available here: [Three Rider Flyers](#).

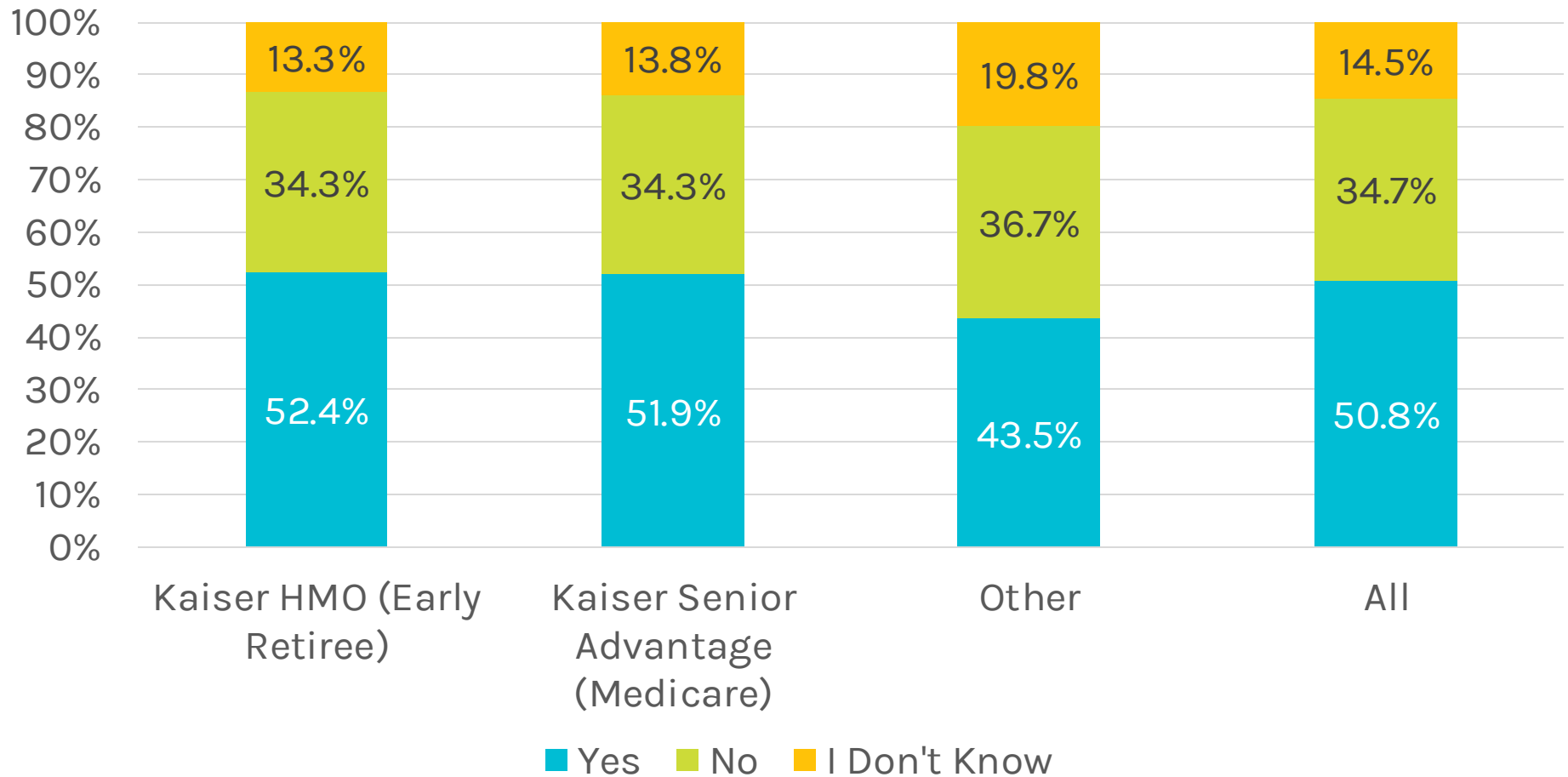
# Question: Over-the-Counter (OTC) Benefit Rider

- **Details:** Provides a \$70 quarterly allowance for approved over-the-counter health and wellness products delivered to your home at no cost. Eligible items include vitamins, pain relievers, first aid supplies, diabetic products, and more. Orders can be placed online or by phone.
- **Monthly Premium Increase:** \$1.84 per member per month, for all enrollees regardless of whether they use the benefit
- **Total Estimated Yearly Cost to the SRBR:** \$84,300 per year

**Do you support adding the Over-the-Counter (OTC) Benefit Rider to the plan?**

- Yes
- No
- I Don't Know

# Do You Support Adding the Over-the-Counter (OTC) Benefit Rider to the Plan?





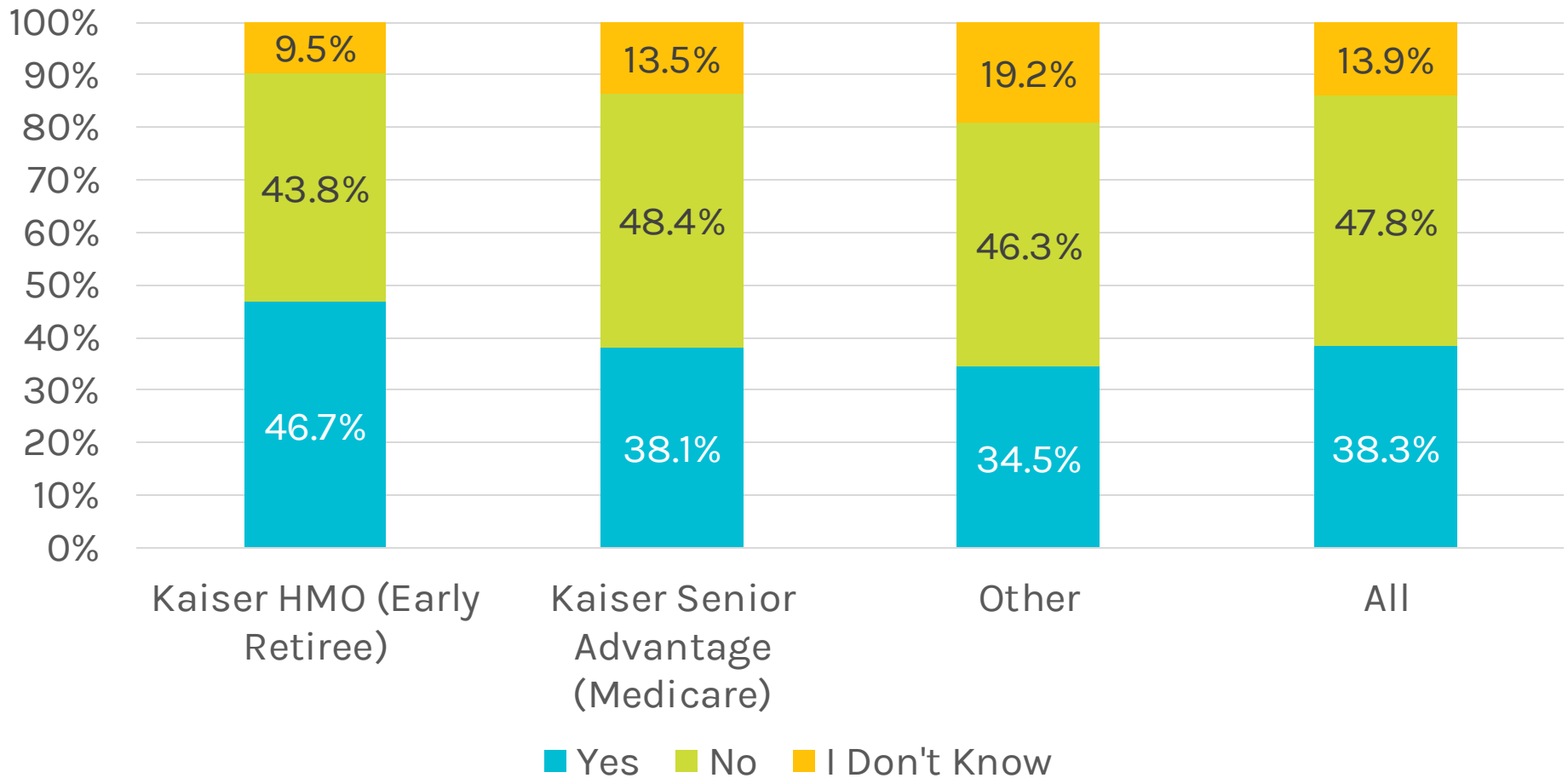
# Question: Meals Rider

- **Details:** Provides up to 84 fresh, nutritious meals delivered to your home at no cost after discharge from an inpatient stay at a hospital or skilled nursing facility. Meals are dietitian-designed, cater to various dietary needs (e.g., heart-healthy, diabetic-friendly, gluten-free), and are ready to heat and enjoy. Delivery includes three meals per day for up to four weeks.
- **Monthly Premium Increase:** \$2.00 per member per month, for all enrollees regardless of whether they use the benefit
- **Total Estimated Yearly Cost to the SRBR:** \$91,600 per year

**Do you support adding the Meals Rider to the plan?**

- Yes
- No
- I Don't Know

# Do You Support Adding the Meals Rider to the Plan?



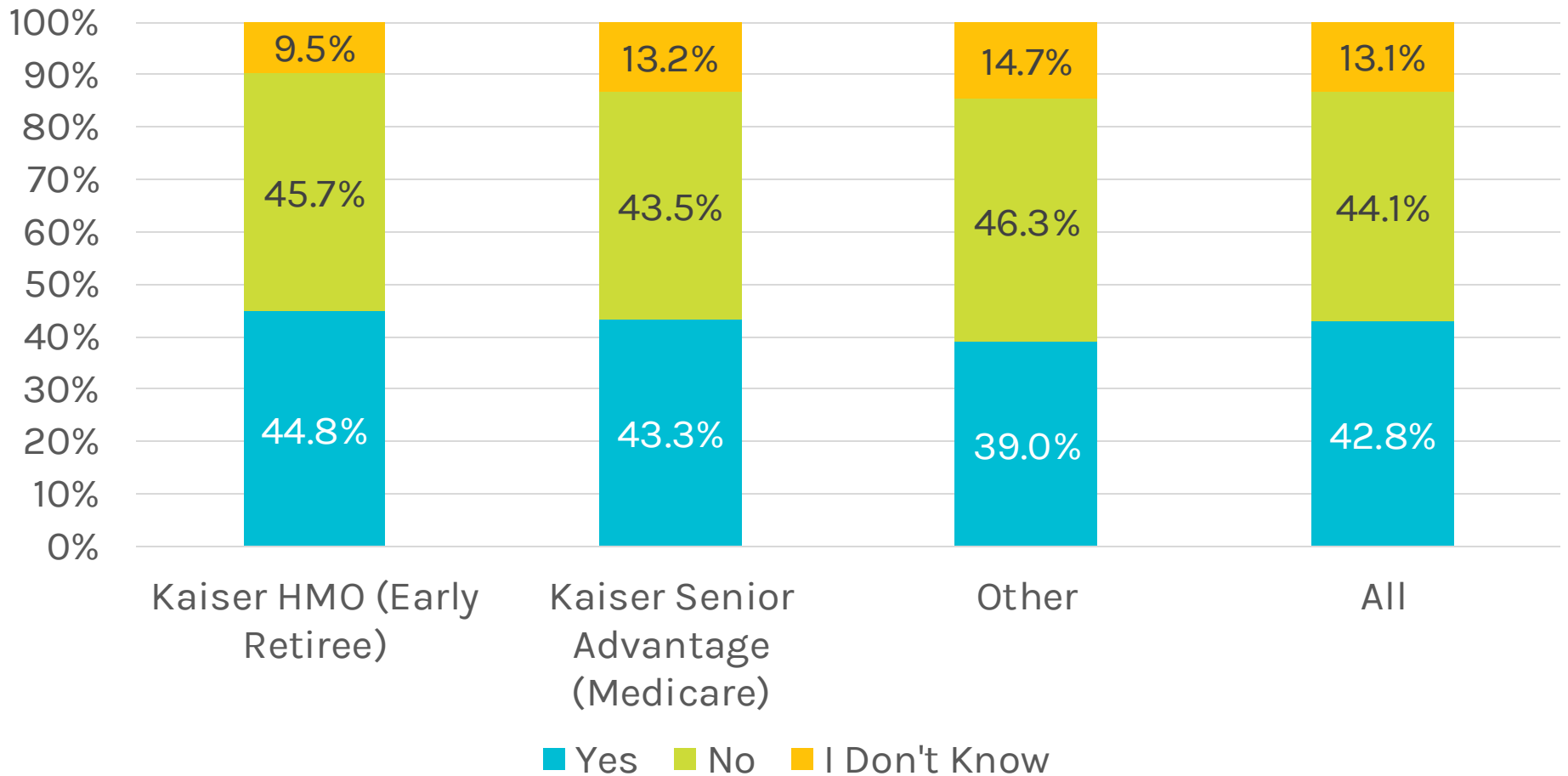
# Question: Transportation Rider

- **Details:** Provides up to 24 one-way trips (up to 50 miles each) per calendar year at no cost. Eligible trips include doctor or dentist visits, medical services (e.g., lab or X-ray), or picking up prescriptions and medical equipment. Rideshare, taxi, or private transportation is available, as well as wheelchair van or gurney service for those with special needs.
- **Monthly Premium Increase:** \$2.80 per member per month, for all enrollees regardless of whether they use the benefit
- **Total Estimated Yearly Cost to the SRBR:** \$128,300 per year

**Do you support adding the Transportation Rider to the plan?**

- Yes
- No
- I Don't Know

# Do You Support Adding the Transportation Rider to the Plan?



# Survey Conclusion

## **Thank You**

Your input is valuable and will be shared with the ACERA Board of Retirement as they make their decision.

## **Optional:**

If you have additional comments or questions about these riders, please provide them below:

# Additional Comments or Questions

Full list of comments in appendix. Some summarized themes:

## Over-the-Counter Benefit Rider

- **Cost Concerns:** Some feel it's unfair to charge for benefits they won't use, especially with fixed incomes.
- **Product Quality:** Hopes that offered products are of good quality, not just cheap generics.
- **Out-of-State Access:** Many retirees live outside of California and feel the benefits should be available nationwide, not just within Kaiser's service area.
- **Alternative Options:** Some retirees suggest exploring other benefits like weight loss support or dental care improvements.

## Meals & Transportation Riders

- **Limited Use:** While the OTC benefit is helpful, the Meals and Transportation Riders might only benefit a small number of retirees, though they're crucial for some.
- **Support for Meals:** Meals on Wheels is a common alternative, but those recovering or living alone might find a dedicated service invaluable.

- **Transportation:** Some find the number of rides excessive, while others, like those with legal blindness, find it beneficial.
- **Cost Impact:** Some worry the riders will increase premiums or harm the SRBR fund, especially if they only benefit a few retirees.
- **More Flexibility:** There's interest in making these benefits optional or adjusting the scope to ensure affordability and broader accessibility.

## General Concerns & Suggestions

- **Cost Increases:** Retirees on fixed incomes are concerned about the rising costs of healthcare and how these riders may increase premiums.
- **Service Availability:** Some believe these benefits should be available in rural areas and for members outside Kaiser's coverage area.
- **Benefit Choice:** Many would prefer optional riders or a more tailored benefits package.
- **Suggestions for Improvement:** Some retirees request better options for hearing aids, durable medical equipment, or home care services instead of transportation or meals.



# Thank You

# 2025 Kaiser Rider Survey Appendix

The conclusion of the survey asked if members had other comments and questions. This appendix contains a list of those comments.

- \$184.00 a month is very expensive for the over the counter benefit rider
- A retiree cannot be able to afford to pay that premium. I don't know what kind of retiree brain accept this is a theft plan.
- About the Over The Counter Benefit Plan , I hope the products offered are of good quality and not just merely low cost generics . This will most likely benefit almost all Acera members . The other two services though may not be used by most, are very helpful and would benefit the retirees that had advanced in age and gone frail and live alone , it would definitely be good to have these services available at time of need for these population which had grown in numbers . Thank you for conceptualizing these possible benefits.
- Acera could better serve those of us living in other states
- all news to me
- All of the riders are good. At this time, I am only recommending that we accept the first rider. I believe that the other two are items that only assist a small number of retirees and because of that, would be extremely costly to all members. Thank you for asking for our opinions instead of just informing us of the board's decision!
- Are these benefits only available if you live in California? I would answer "yes" to a second rider if benefits would be available in other nearby states. Thank you.
- Are they available outside of Kaiser's service area.
- AS a survivor I am very grateful for my Kaiser Plan and for what ACERA does for clients. Peace
- As far as the Meals Rider goes, there's a county-wide program "Meals On Wheels" which provides meals to seniors at low- or no-cost. The Transportation Rider seems like a lot of rides for a lot of money. There's plenty of other options currently available.
- As we get older we need more help. So far I'm OK but who knows about the future. I'm sure there are many who do need help now and the cost is reasonable.
- At present when i have to be seen in out of town clinics it is very difficult for me to find someone who can give me a ride
- Because the cost of living is so high 2025, hopefully inflation will not continue.
- Before they add anything, they need to improve medical coverage outside of California!
- Can you nail me the three Rider flyers? [Name and address redacted]
- Can't afford increased premiums

- clearly someone is trying to make some money at the expense of retirees. Most people don't need any of these riders. I suggest increasing the medicare part d allowance instead of any of these gimmicks!
- Cost increases at this time for seniors who are on a fixed income may not be the right decision and create a hardship to maintain the daily activities of living .
- Could these options be provided and reassessed or reevaluated in a few years!
- Deal with the long term care and employees qualifying for nursing home and assisted living and memory care facilities
- Definitely need the OTC PLAN
- Do all 3 of these riders have to be approved or can only 1 or 2 be approved for use?
- Do the increase for each ride include administrative cost?
- do you contact acera in order to use the benefits everytime you want to avail it and in what way. thanks
- Does this only apply to the Kaiser medicate
- Don't want any increase..
- for the past 2 years of all the people I have talked to who have kaiser senior advantage medicare plan, through individual or group, from 0 premium and up , they all have OTC benefit. i am the only exception and i was told by Kaiser that it is because of ACERA non participation. now it's about time that we should get it as well.
- Fortunately We Aren't In Need Of Any Of These Services - However Thinking Of Others That May Be, We Answered As We Did. God Bless
- Good planning and future possible options for some retirees in need.
- Great new rider options
- Having meals available is priceless. I discovered first hand how important this is. My elderly Mom who lives alone came home from the hospital. One of the most difficult and expensive things was getting a meal to her each day. She could mostly self care, (of course neglecting normal household chores for the time being), but shopping then prepping a meal, then standing in front of the stove was just too much. A service like this would be a godsend. Everything else can pretty much be ignored during recovery....but we all need to eat!
- Hello....What is my current monthly premium amount?...Thank you! 01/23/25
- Hold down the costs and depletion of reserves.
- How about enhancements for dental care?
- How are reimbursements handled, for the OTC vitamins, etc. These sound like very good programs as long as the elderly can use them easily. (For example, not necessarily all internet based.)
- How do you get home if only one way trips.
- I am 80 years old, and these benefits would help with My needs.
- I am an ACERA retiree who lives in Washington state. I have Kaiser senior advantage up here. Through this plan I get medical, dental, and vision plus hearing aids. I don't know if I should be voting on these proposed riders.

- I am on my husband healthcare plan and that's the reason I am not enrolled in ACERA HC program.
- I answered over-counter and delivered meals accordingly to my life health right now. Of course, my answer would be different if my health were different
- I believe Kaiser's OTC benefit is particularly valuable to retirees and if I could choose only one of the three riders that would be the one I would choose.
- I can see myself using the OTC option, but not the other two. But if it benefitted enough other members, I might change my mind on the latter two.
- i can't imagine anyone agreeing to pay extra for benefits they won't use. Will there EVER be health insurance that pays for cosmetic procedures? The eye job I need costs five thousand dollars.
- I dislike kaiser and their doctors i had. They would not let me go to see any specialist doctors when I needed to on 3 different times. I finally left kaiser and now have via and am able to see the specialty doctors I need. Kaiser was not good to both my failing parents and caused them to fail faster in their older years. I am never going back to kaiser. Kaiser is way over priced these days and keep raising their prices. I now have private doctors that cost so much less and really care about me, and I get the best care!!
- I do not want these benefits and I do not wish to pay for others benefits
- I don't know what a rider is and how it will impact me.
- I don't know. I don't need any now. I still drive. But those that depend on help from outside their home. Would need it. When I no longer drive I might need the 3 options.
- I don't like the idea that I should be charged for services I will not be using . There should be an option whether I can choose these option or not and not be charged for them. I can use the \$80 for something I really need.
- I don't understand how riders work. Are they optional at any time? Every year?
- I feel the "riders" will eventually effect the SRBR funds and do not feel it would be worth it.
- I get free coverage from my pension but I pay for coverage for my husband. It is already expensive (compared to just Medicare) and I do NOT want to pay any more.
- I guess I'm hoping I won't need these services. And if I do, I feel like I'll be able to get someone else to help and will be able to afford. Allow the SRBR to continue a bit longer for others if I've passed. Maybe past 2047 eventually.
- I hate that we have to pay for these benefits that we have worked so hard and deserve without additional cost. At retirement age you are so much more likely to need these services than you are before retirement. And yet you are stressed to have to pay more because of the greater need. It just doesn't seem fair. I used my healthy years to work and needed less service yet made more money. Now that I'm in need I struggle more financially. It just seems backwards and unfair for senior citizens.
- I have Kaiser Senior advantage, but not through ACERA

- I hope there would be more choices besides Kaiser. Going through Via Benefit to switch to other health plan is chaotic. I had more options before 2011.
- I like the free rides option, knowing how helpful it was for my parents to have rides to appointments, but worry about cost to the plan.
- I may change my mind on these as I get older but right now I don't need them.
- I need Kaiser to provide toe nails trimming. They refuse because I'm not diabetic. I'm disabled and I am unable to trim my own. This is a Medicare podiatry issue
- I paid for my own plan when working to make sure I didn't end up at Kaiser. Shame on you for including them in your options. Not worthy.
- I retired on ACERA disability pension as a member. All my health benefits are cover by ACERA. Will I have to pay extra for this coverage?
- I support the transportation rider as I no longer can drive due to legal blindness. I have to rely on family or friends Uber and Lyft are expensive options.
- i think adding a benefit to those people who want to lose weight would also be beneficial to retirees. kaiser just laughs when you ask for something to help reduce your weight, they want a 75 yr old people to exercise more
- I think that is a good idea for the members because if you are in a retired person you don't get that kind of service
- I think the riders are great, I think we would only use the first one. Thanks for asking.
- I think the riders should be optional
- I think there are many that would benefit from these riders . If they live in a Kaiser available area . So unless this is available to all , and I know Kaiser makes it cost effective it seems like directing this to the other health care provider participants in addition to kaiser senior advantage participants in some way to help all the retirees would be more appetizing to all. Retirees opting to live in more rural areas -out of the Kaiser area - need some consideration . Since health care costs are increasing not sure if it is prudent to possibly jeopardize the SRBR fund . We have been repeatedly told this fund is not assured . Thankyou for your continued consideration for the maintenance of the precarious SBRB fund.
- I want to support everything but I am so worried about the yearly jump in costs every year...my monthly pension decreases every year because my medical continues to rise.
- I wanted to keep my Kaiser plan once I turned 65 and enrolled in Medicare but Kaiser offices were not very helpful in that transition and I took another plan instead
- I wasn't sure if the first rider would reimburse the \$10 from prescriptions ordered on-line or p/u in pharmacy. I said no anyway.
- I will be turning 65 next year, so I would appreciate having the Kaiser OTC and Transportation Riders which appear to be great benefits while I doubt that I would ever use the Meals Rider.
- I wonder if you've take a valuable indepth look @ both Kaiser & Medicare. Once Kaiser gets a person signed up; where they can there's a limit on provisions. They

place pts in wards, dump pts in homeless areas when their money is used up, deny placing certain on list awaiting a kidney, refuse to approve pacemakers insertions for some people, etc. I know from personal experiences. They refused to provide me home P.T., a home health aide, transportation to & from my appointments when I was certified home bound with a paralyzed Rt arm. Medicare offers all of these benefits to get people to sign up for the Advantage program. Look @ how Medicare changed the supplemental programs. Neither are dependable. Please investigate thoroughly before offering the various policies & benefits. I'm wondering what criteria VIA use to determine what Plan D programs to offer. I studied the Medicare programs & the one I wanted VIA didn't include in the choices. It's against the law for entities to offer less than what the feds provide; can offer more but not less. I have to go through all kinds of processes to get the cheapest Plan D program ; & haven't finished yet, that shouldn't be. Lots of people can't afford the more expensive policies. I'll be glad to volunteer to help review policy choices when that time comes around again. You're only offering transportation one way, why. When I lived in Ca I used the county bus service that would pick you up @ curb & take you back home @ small fees. I couldn't drive because of my paralyzed arm, my neighbor took me to & from my appointments. [Contact information redacted]

- I would like to see the comprehensive list of medications provided on the OTC meds list. Brand names vs generic. Are eye drops included? More details needed.
- I would rather see benefits to assist in paying for hearing aids glasses or durable medical equipment.
- I would support fewer annual trips with fewer miles per trip but the numbers seem excessive. Providing a way to access transportation at low cost based on mileage each way to the individual seems to me to be more appropriate and cost effective.
- I'm assuming we will be in a recession later this year and think it will be prudent to have more money in the supplemental SRBR) fund.
- I'm interested in the results of this change
- I'm not sure why I voted No on 2 of the riders as I agree they are important, but some how I believe patients' families and friends need to be responsible for most of those services. I definitely think diabetic supplies need to be covered. Some of the other OTC items do not.
- I'm only 55. I do not want to pay more premiums as we already saw an increase last year by over \$100 a month more like \$150 a month. Especially in California, the cost of living is skyrocketing with no end in sight. Vote no to any increase in cost for the members
- If ACERA decides it can't do all 3 benefits, the transportation benefit is by far the most important. For many procedures, Kaiser requires you be driven, which can be difficult for singles.
- If we are supposed to vote for only 1, I would choose the meal plan. I would also like to see in-home support services with a chore worker. Great ideas



- If we don't the services mentioned above we should not be charge for it . We are on a fixed income
- If you could add these three additional benefits to our health plan, they would be useful and would help beneficiaries at some point in our elderly years.
- In this e-mail, it is unclear whether the cost of a rider(s) would be subsidized by the SRBR, or would be paid by the member.
- Inflation and price gouging has made Everything too expensive. Please don't increase healthcare costs. Thanks.
- Inflation is killing us, don't need anymore reductions in our pay even if it's a few \$ per month.
- It all sounds good, but I don't know what is really behind these offers. I did say yes to a couple, but I don't know how trump will punish me for admitting I need help.
- It is unfortunate that the members of Kaiser plan can not pay for this individually. Not everyone has Kaiser and will benefit from these services.
- It sounds excellent, thanks
- It would be good if you added Gym membership for members over 65.
- It'd be nice to know if there are items that can be eliminated so as to reduce our monthly cost.
- It's a good idea as a new benefit enrollment if we choose to have it only and not mandatory enrollment.
- Keep us posted ❤️
- Life changes every day, better to have such options for oneself.
- Maintain continuous review if approved & make necessary adjustments if not fiscally sound
- Meals/Transportation are not something I need now, but in my situation may need later, which is why I marked I don't know. I do care the SRBR be protected to run as long as possible.
- Medicare premium subsidy should be considered for those with IRMAA as unexpected income rise beyond their control.
- might not use these things but would support those who need them
- My husband has the OTC benefit and what one is eligible for is not the best quality such as the Depends. In my opinion if the quality of what is offered is improved I would consider it, but given what I've seen I am not sure it's worth the benefit.
- My only concern is if the fees are going to be raised or if they are locked in Once the programs have been implemented?
- My wife is a Kaiser member. Why is it cheaper for the general public to join Kaiser than as a County "beneficiary"?
- Need more dental reimbursement
- Need more info and explanation for meals and transportation
- new plan one.
- Not something my spouse or myself would use at this time
- Not sure if these three riders are only available to Kaiser Medicare advantage at your HMO participants?

- Not worth it for me. I would like food stamps though.
- On the transportation rider why would it just be one way? That makes no sense.
- One way trip? How that works?
- Option 2 & 3 are currently not needs that are projected for me or my husband, but you never know.
- OTC only includes things available at Kaiser, which doesn't meet my needs; as a vegetarian with 2 chronic illnesses, the meal plan examples aren't items within my dietary restrictions; the cost of the transportation option is rather high though I do acknowledge the possible benefit
- OTC, Meals and rides should fall on the retiree, not the plan we have.
- OTC. Very expensive, their cost per item is over the market price. They are out of stock with more than 70% of the items I wanted. Very limited selection. Easy to buy more than need, due to availability. Waste of SRB money.
- Over the counter health aid costs can be managed by comparative shopping and buying from retailers offering lower prices and are convenient via on-line resources. There are programs that offer free meals that are delivered to seniors all over California (Meals on Wheels is one). Additionally, many communities have subsidized transportation services for seniors, volunteer driver networks, as well as discounted rides for medical appointments from some RideShare companies. For these reasons I don't feel these enhancements are necessary. Thank you.
- Pedicure addition would be welcome
- Personally have no expectation to use any of these but the costs are relatively small and might be important for the unknown fraction of retirees that are assumed to become users. It might have helped to have asked separately how important this is personally.
- Personally, OTC medication benefit is the most important to me right now
- Please share the total cost increase before changing. I would like to know how much more I will have to pay.
- Previously had OTC benefit thru Kaiser Medicare Advantage thru ACERA in 2023 and I did use.
- Riders will benefit some much more than others, but that's fine. The cost is minimal. What I'd REALLY like to see is dental coverage for Via Benefits that covers expensive items much better than the Delta Dental minimums.
- Salinas just opened a Kaiser facility. I'd love to be able to have their services in Monterey County. Always had Kaiser in Alameda County.
- Seniors need all the support they can have as a resource, the fund has the finances to pay for it.
- Should add Up-to-Date Free monthly COVID test on our Prescription List | Quantity needs to be discussed.
- Some of these services are actually a County and City favored programs. They may not run efficiently but it is there if needed !!!
- Sorry ... I don't KNOW any of this stuff
- Strongly urge adding the OTC benefit

- Thank you
- Thank you ACERA Board.
- Thank you for considering these options.
- Thank you for considering these riders.
- Thank you for the proposed riders. Would like the ACERA Board to look at other non Kaiser and non United Health Care Advantage Medicare Plans. Many members are not happy with Kaiser due to POOR health care treatment and experiences. Also the UHC premiums have become very experiences.
- Thank you for your efforts to "enhance" our current Kaiser Senior Advantage. I/we are not, however, interested in the additional cost options as listed.
- Thanks for all your great work over the years!
- The additional benefits are good for those that would or need to use them. But the yearly estimated cost to the SRBR is a concern in regards to depleting the funds sooner.
- The city of Berkeley already provides transportation vouchers to those over 65. I don't know about other cities in our county but it's worth checking before you vote on this
- The cost is minimal currently, what would be the % crease in the future?
- the fee should be based on use - if the service isn't used, why should you have to pay for it?
- The older one gets...the more help we need. Thanks for asking.
- The OTC RIDER is a very good program and also almost all supplemental health insurers are already providing it.
- The over the counter purchases are more likely to be used by many people while the other two options are not so likely.
- The reason I don't support OTC meds, etc. is that Kaiser prices are extremely expensive and the OTC items can be gotten elsewhere for a much lower price.
- The ride program is interesting in theory, but I've used a number of these services and have always found that the wait to be picked up (and the time it takes to get to/from an appointment) makes them pretty unappealing. If the service in question is more prompt, I'd be more open to including it.
- The riders related to an alliance for over the counter medicines, wellness produce etc. Would be amazing and well worth the additional premium cost and provide value added to me personally and other I know. Thanks allowing members to give input.
- The riders should be available to those who desire a particular listed rider(s); however, I don't think that those who do not desire a particular rider or riders should have extra funds used for these particular riders. I would prefer that retired members have the option of using additional funds for burial purposes.
- The transportation writer says one-way trips what does that mean how are we supposed to get back do we pay for the other way I don't understand
- These all are in most Medicare plan c plans with other providers and should be included in the kaiser plans...

- These are all great options but I'd prefer not to pay anything. Maybe if the info about how many ACERA members would utilize these services was included, it would help.
- These are excellent benefits for minimal monthly cost. Please do enact them.
- These are good added benefits for people in situations where money and/or medical issues create problems for their mobility or ability to function normally. I support these additional benefits.
- These are very good Riders, as some retirees live alone and these would provide much needed help in these areas. My favorite and the one I would most benefit from now is the OTC Rider.
- These enhancements should be provided to those who want it. Why do all retiree's pension be raised when retirees already can't afford to live on their existing pension.
- These sound like great add ons! Hope they pass!!
- They all sound good but only if one uses at least one-I would use the quarterly allowance for vitamins & supplements
- They seem great ideas, but as one gets older so many things change it is hard to say what is needed until it is needed. so, all my answers were no.
- They sound great, but how many folks really need them. I would support a trial for a year
- This benefit would cost ACERA, but no benefit to non-Kaiser members. Why would these benefits ONLY be for Kaiser enrollees?? Why not to all ACERA retirees, regardless of health-plan enrollment- by increasing MMR and allowing reimbursements for the above, ALL members benefit!!
- This would be \$70.00 quarterly and receive the additional benefits would be great
- Though I don't think I will be using these services, I would want my fellow retirees to receive them, if needed. Who knows? I may encounter a time when they are warranted. Thanks!
- Use srbr to pay for Vsp for all retirees.
- Way Too Expensive - I am satisfied with the basics. Alameda County Retirees most likely can afford taking care of the proposed benefits on their own, without giving Kaiser even more \$.
- We need Chiropractic care. 40 visits a year!
- We need some kind of dental fund relief
- When exactly would these riders take place?
- When is going to be available?? I continue to call to see if I am qualify and all the day now
- When we had the OTC benefit, quite frankly the products available were not varied enough, they would not consider adding products, and what they had were often out of stock.
- While the cost for each of these seems minimal, I personally don't see using any of these services

- Who approves the OTC and can they be bought out of network like Walgreens, Costco, or Amazon and just get reimbursed?
- why don't you re-instate vsp benefits for those with less than 10 years of service
- Why would this be ONLY for Kaiser Senior Advantage when it will cost ALL retirees money? Kaiser Senior Advantage is the worst of the offered options. Senior Advantage programs are more expensive and restrictive than Medicare plus a supplement.
- Will ACERA members receive survey results?
- Will the rides come in time to get you to the appointment How difficult will it be to get the \$70 reimbursement Meals are never edible
- Will these riders take away from my monthly income?
- Would like more information please.
- Would rather have extended chiropractic care.
- Would there be additional benefits available to non Kaiser members? Thank you.
- Would these added benefits include for dependents of retirees who are covered on the retiree's Kaiser Senior "Advantage" [LOL] Plan already?
- You are suggesting that only Kaiser Medicare members would get benefits rider, what about the rest of us.
- You did not include a Kaiser Senior Advantage Outside California. I live in Washington and have Kaiser Senior Advantage through my employer, ACERA. Under this plan I already have a free Transportation benefit at no additional cost. I also lived in Colorado and had Kaiser Senior Advantage through ACERA and received the OTC Benefit, Free Rides and home nursing and house keeping support, Delta Colorado all for a supplemental cost of \$59.00 per month.
- You have not provided detailed and important information on the non-prescription plan. If you go into the list of products a good amount of them might not be available to order. Plus the expense associated with certain items is much more expensive than items purchased elsewhere. Members should be provided this list before answering this survey. ACERA Board members need to also be aware of these limitations. Each of these three programs might benefit a few members but all members have to pay for these programs. It's like the gym membership where only some use it.
- You will get pushback from members who say they won't use these. I bet most would use them all but no one votes for higher bills. I agree that the cost should be shared across the board.
- You're all doing a Great job looking out for everyone. Keep up the good work.



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MEMORANDUM TO THE RETIREES COMMITTEE

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DATE: April 2, 2025

TO: Members of the Retirees Committee

FROM: Carlos Barrios, Assistant Chief Executive Officer 

SUBJECT: **2026 Medical Plans Update/Renewal Requests of ACERA/County**

Staff provided the County of Alameda (County) with our annual medical plans renewal request letter on March 14<sup>th</sup>. Listed below are some of the highlights of our renewal requests for Kaiser and UnitedHealthcare coverages.

**Disease Management/Wellness:**

- Annual in-person and/or virtual open enrollment and fall health fair
- Wellness resources and staffing for in-person and/or virtual wellness events and mailings
- At least two one-hour sessions on wellness in-person or virtually
- Promote and monitor ACERA's utilization of Kaiser's Mindfulness apps (i.e., MyStrength, Calm, etc.)

**Other:**

- Any mandatory benefit changes for 2026
- Any recent member survey results that may be shared
- Summarize the impact of recent and anticipated CMS rule changes to Medicare Advantage and Medicare Part D prescription drug programs in 2026 that may affect ACERA plans

**Performance Guarantees:**

- Provide routine performance monitoring reports comparing ACERA's direct experience with mutually agreed upon benchmarks
- Place a percentage of premiums at risk for failing to meet or exceed mutually agreed upon performance standards

**Prescription Drugs:**

- Identify all drugs coming off the formulary and converting to generic effective January 1, 2026, and provide an estimate of projected annual savings
- Project annualized savings associated with brand name drugs losing patent protection and migrating to generic equivalents as of January 1, 2026
- Detail the annual costs associated with the top ten highest cost medications on a per script basis, and the strategies utilized by Kaiser to manage treatment adherence/outcomes and costs

**Pricing:**

- Indicate additional premium costs associated with One Pass and share historical utilization data for ACERA members
- Indicate additional premium costs to provide Over-the-Counter (OTC) benefit rider, meals rider and Non-Emergency Medical Transportation (NEMT) rider
- Indicate cost of providing the current hearing aid benefit as a portion of the premium
- Provide additional monthly premium rate impact by tier associated with adding the following hearing aid allowances per ear every 36 months:
  - \$2,500 Allowance (Non-Medicare and Medicare plans)
  - \$3,000 Allowance (Non-Medicare and Medicare plans)
  - \$4,000 Allowance (Non-Medicare and Medicare plans)
  - \$5,000 Allowance (Non-Medicare and Medicare plans)
- UnitedHealthcare HMO plans and/or design change options and cost impact

**Providers/Medical Groups/Hospitals:**

- Provide updates on anticipated network provider (e.g., hospitals, ambulatory centers, medical groups, etc.) expansion and contractions
- Report on virtual care cost and utilization trends, and plans to promote virtual care in the future



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MEMORANDUM TO THE RETIREES COMMITTEE

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DATE: April 2, 2025

TO: Members of the Retirees Committee

FROM: Carlos Barrios, Assistant Chief Executive Officer 

SUBJECT: **Report on Annual Health Care Planning Meeting with Retiree Groups**

On February 26, 2025 ACERA hosted the Annual Health Care Planning meeting with Board representatives from the Alameda County Retired Employees (ACRE) and Retired Employees of Alameda County, Inc. (REAC) Retiree Associations. Also present at this meeting were representatives from the County of Alameda (County), ACERA's Benefits Consultant, Segal, as well as Elizabeth Rogers and Cynthia Baron from ACERA's Board of Retirement.

The agenda consisted of the following items:

- Presentation by Segal regarding legislative/regulatory updates:
  - Executive orders that may impact group health plans, expiration of the 2017 tax cuts; Ways and Means Committee identifies matters for budget actions; spotlight on prescription drugs; Inflation Reduction Act restructuring of Medicare Part D prescription drug benefit; Part D coverage; Medicare Advantage plans; and negotiation for certain high-cost drugs.
- Presentation by Segal regarding health care market overview:
  - Health care cost trend influencers
  - Leading drivers of trend
  - Projected health care trends (2024 vs.2025)
  - General observations for 2025
  - Applying health plan cost trend survey results to ACERA
- Overview of ACERA's dental and vision plans presented by Segal
- Review of dental and vision plans request for proposal project timeline presented by Segal
- Kaiser Permanente Senior Advantage plan riders survey results presented by Staff:
  - Review of the purpose, administration method, response rate, demographic questions, and results.
- Update on ACERA's wellness program presented by Staff:
  - 2024 wellness program performance
  - 2025 wellness program schedule
  - One Pass program update
  - 2025 ACERA hybrid health and wellness fair



## Report on Annual Health Care Planning Meeting with Retiree Groups

April 2, 2025

Page 2 of 2

- Overview of the new member services portal “MemberDirect” presented by Staff:
  - MemberDirect implementation
  - Security and messaging
  - Features for retirees
  - User experience enhancements
- Information on ACERA-sponsored medical plans presented by Staff:
  - Current group medical plans options and rates
  - 2025 Via Benefits average premiums for individual medical plans
  - Top carriers selected by retirees through Via Benefits

- ACRE/REAC Discussion Topics:

Representatives from the retiree associations raised questions and concerns regarding Delta Dental related to dissatisfaction expressed by retirees, late payments to the dentists, the amount of reimbursements paid to the dentists, and dentists leaving its network. Segal plans to discuss these concerns with Delta Dental in conjunction with the request for proposal project.



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MEMORANDUM TO THE RETIREES COMMITTEE AND BOARD OF RETIREMENT

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DATE: April 2, 2025

TO: Members of the Retirees Committee and Board of Retirement

FROM: Erica Haywood, Fiscal Services Officer *EH*

SUBJECT: Statement of Reserves and Supplemental Retiree Benefits Reserve (SRBR) Status as of December 31, 2024

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The Statement of Reserves as of December 31, 2024, is attached for your review. The semi-annual interest crediting as of December 31, 2024, was completed on February 27, 2025.

For the six-month period ended December 31, 2024, approximately \$404.6 million of total interest (\$404.6 million in regular earnings and \$0.0 million in excess earnings) was credited to all the valuation reserve accounts, including the 401(h) account, the advanced UAAL contribution reserve and the SRBR.

- Regular earnings of \$404.6 million were credited to the valuation reserve accounts, the 401(h) account, and the SRBR at crediting rate of 3.5000% and the advance UAAL contribution reserve was credited at rate of 2.4426%; a lower rate compared to all other reserves due to the exclusion of \$107.5 million in available earnings deferred prior to June 30, 2021.
- There was no crediting of earnings above the assumed rate of return (excess earnings).

The total interest crediting rates were 3.5000% to the valuation reserve accounts and the 401(h) account, as well as the SRBR and 2.4426% to the advance UAAL contribution reserve (see table below).

Earnings Classification	Valuation Reserve & 401(h) Accounts		SRBR		Advance UAAL Contribution Reserve	
	Amount	Rate	Amount	Rate	Amount	Rate
Regular Earnings	\$346,004,555	3.5000%	\$ 41,960,175	3.5000%	\$ 16,650,911	2.4426%
Excess Earnings	-	0.0000%	-	0.0000%	-	0.0000%
<b>Total Interest Credited</b>	<b>\$346,004,555</b>	<b>3.5000%</b>	<b>\$ 41,960,175</b>	<b>3.5000%</b>	<b>\$ 16,650,911</b>	<b>2.4426%</b>

The process for crediting interest as of December 31, 2024, is presented in the table below. Note that for this semi-annual interest crediting period, the Contingency Reserve Account (CRA) was adjusted to 1% of total assets, \$122.3 million as of December 31, 2024, and \$91.1 million was subsequently withdrawn from the CRA to meet the interest crediting shortfall. Without the use of the CRA funds, the interest crediting rates would have been 2.6785% for all other reserves and SRBR, and 2.4426% for the advance UAAL contribution reserve. None of the funds made available from CRA were applied to the advance UAAL contribution reserve, as the full equitable share of the CRA balance was used in the June 30, 2022, crediting cycle.

<b>Interest Crediting Methodology as of December 31, 2024</b>	
Expected Actuarial Earnings for the period	\$ 410,239,949.00
10 % Amortization of deferred amounts – (Sum of the last 10 periods)	(15,302,736.44)
<b>Actuarial earnings on a smoothed basis</b>	<b>394,937,212.56</b>
CRA adjustment to 1% of total assets as of 12/31/2024	(81,377,476.79)
<b>Actuarial earnings available for interest crediting @ 2.6785% &amp; 2.4426%</b>	<b>313,559,735.77</b>
CRA usage to cover the interest crediting shortfall	91,055,905.50
<b>Total amount available for interest crediting @ 3.5000% &amp; 2.4426%</b>	<b>\$ 404,615,641.27</b>
Interest credited at a rate of 3.5000% to Valuation Reserves and 401(h) Account	346,004,554.81
Interest credited at a rate of 3.5000% to SRBR	41,960,175.26
Interest credited at the rate of 2.4426% to the advance UAAL Contribution Reserve (\$0.0 funds made available from CRA were applied)	16,650,911.20

There was a market *gain* of approximately \$378.8 million for the six-month period ended December 31, 2024, which was lower than the expected actuarial earnings of approximately \$410.2 million. As a result, \$31.4 million in *losses* were added to the market stabilization reserve (the difference of the actual market gain/loss and the expected actuarial earnings). In addition, \$15.3 million of net *losses* from the previous ten (10) interest crediting cycles were recognized in the current interest crediting period. Thus, the market stabilization reserve balance increased from net deferred *losses* of \$66.5 million as of June 30, 2024, to \$82.6 million in deferred *losses* as of December 31, 2024.

#### Supplemental Retiree Benefits Reserve (SRBR)

The interest credited to the SRBR for the six-month period ended December 31, 2024, was approximately \$42.0 million of regular earning and \$0.0 million of excess earnings.

- For the six-month period ended December 31, 2024, the net deductions from SRBR were approximately \$26.5 million. These deductions include the net transfer to/from the employer advance reserve for 401(h) contributions of \$25.6 million and payments of supplemental COLA and retired death benefits of \$0.9 million.

For the year ended December 31, 2024, approximately \$83.5 million of regular earnings and \$0.0 excess earnings were credited to the SRBR.

- For the year ended December 31, 2024, the net deductions from SRBR were approximately \$55.5 million. These deductions include the net transfer to/from the employer advance reserve for 401(h) contributions of \$49.9 million and \$4.0 million transfer for implicit subsidy as well as payments of supplemental COLA and retired death benefits of \$1.6 million

#### Attachments:

- Statement of Reserves as of December 31, 2024
- SRBR Status as of December 31, 2024

**ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**STATEMENT OF RESERVES**  
**For the Six Months Ended December 31, 2024**

	Beginning Balances 6/30/2024	Net Contributions Benefits, Refunds & Transfers 7/1 - 12/31/2024	Transfer Employers UAAL Adv Rsrv 7/1 - 12/31/2024	Interest Crediting Process 7/1 - 12/31/2024 (3.5000%)	Allocation of Excess Earnings 7/1 - 12/31/2024 (0.0000%)	Ending Balances 12/31/2024
<b>Member Reserves:</b>						
<b>Active Member Reserves</b>	\$ 1,937,706,055	\$ 6,250,015	\$ -	\$ 64,343,652 <sup>1</sup>	- <sup>1</sup>	\$ 2,008,299,722
Employer Advance Reserve	1,938,990,978	34,928,357	31,838,581	64,873,774	-	2,070,631,690
401(h) Account - OPEB	9,779,330	399,563	-	342,277	-	10,521,170
<b>Total Employer Reserves</b>	1,948,770,308	35,327,920	31,838,581	65,216,051 <sup>1</sup>	- <sup>1</sup>	2,081,152,860
Retired Member Reserves	6,042,938,553	(143,972,764)	10,014,027	216,444,852 <sup>1</sup>	- <sup>1</sup>	6,125,424,668
Supplemental Retiree Benefits Reserve	1,198,862,150	(26,505,189)		41,960,175 <sup>1</sup>	- <sup>1</sup>	1,214,317,136
Contingency Reserve	40,946,143			(9,678,429) <sup>2</sup>		31,267,714
Market Stabilization Reserve	(66,471,063)				(16,124,467)	(82,595,530)
<b>Total Reserves at Fair Value / Fiduciary Net Position</b>	<b>11,102,752,146</b>	<b>(128,900,018)</b>	<b>41,852,608</b>	<b>378,286,301</b>	<b>(16,124,467)</b>	<b>11,377,866,570</b>
Advance UAAL Contribution Reserve						
County-Safety UAAL Advance Reserve	670,256,240		(41,289,132)	16,371,627 <sup>1</sup>	- <sup>1</sup>	645,338,735
LARP-D-General UAAL Advance Reserve	11,433,934		(563,476)	279,284 <sup>1</sup>	- <sup>1</sup>	11,149,742
<b>Total Fiduciary Net Position</b>	<b>\$ 11,784,442,320</b>	<b>\$ (128,900,018)</b>	<b>\$ -</b>	<b>\$ 394,937,212</b>	<b>\$ (16,124,467)</b>	<b>\$ 12,034,355,047</b>

Notes: 1. Interest credited as of 12/31/24 includes \$404,615,641 of regular earnings and \$0 excess earning allocation to the SRBR Reserve, advance UAAL contribution reserves, and all other Non-SRBR reserves.

2. Amount includes an increase of the CRA by \$81,377,477 to adjust the balance at 1% total assets as of 12/31/24. After CRA was restored to 1% total assets, there was a subsequent withdrawal of \$91,055,906 to fund the semi-annual interest crediting shortfall. As a result, the CRA balance at 12/31/24 was \$31,267,714, or 0.2556% of total assets.

**ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**STATEMENT OF RESERVES**  
**For the Year Ended December 31, 2024**

	Beginning Balances 1/1/2024	Net Contributions Benefits, Refunds & Transfers 1/1 - 12/31/2024	Transfer Employers UAAL Adv Rsrv 1/1 - 12/31/2024	Interest Crediting Process 6/30/24 & 12/31/2024 (2.8793%) & (3.5000%)	Allocation of Excess Earnings 6/30/24 & 12/31/2024 (0.0000%) & (0.0000%)	Ending Balances 12/31/2024
<b>Member Reserves:</b>						
Active Member Reserves	\$ 1,894,640,607	\$ (13,213,797)	\$ -	\$ 126,872,912 <sup>1</sup>	- <sup>1</sup>	\$ 2,008,299,722
Employer Advance Reserve	1,835,763,161	46,475,025	63,239,483	125,154,021	-	2,070,631,690
401(h) Account - OPEB	10,116,636	(291,825)	-	696,359	-	10,521,170
Total Employer Reserves	1,845,879,797	46,183,200	63,239,483	125,850,380 <sup>1</sup>	- <sup>1</sup>	2,081,152,860
Retired Member Reserves	5,901,822,048	(226,133,324)	19,890,165	429,845,779 <sup>1</sup>	- <sup>1</sup>	6,125,424,668
Supplemental Retiree Benefits Reserve	1,186,387,821	(55,554,434)	-	83,483,749 <sup>1</sup>	- <sup>1</sup>	1,214,317,136
Contingency Reserve	36,669,849		-	(5,402,135) <sup>2</sup>		31,267,714
Market Stabilization Reserve	(292,793,129)				210,197,599	(82,595,530)
<b>Total Reserves at Fair Value / Fiduciary Net Position</b>	<b>10,572,606,993</b>	<b>(248,718,355)</b>	<b>83,129,648</b>	<b>760,650,685</b>	<b>210,197,599</b>	<b>11,377,866,570</b>
<b>Advance UAAL Contribution Reserve</b>						
County-Safety UAAL Advance Reserve	694,561,086	-	(82,070,954)	32,848,603 <sup>1</sup>	- <sup>1</sup>	645,338,735
LARPD-General UAAL Advance Reserve	11,652,716	-	(1,058,694)	555,720 <sup>1</sup>	- <sup>1</sup>	11,149,742
<b>Total Fiduciary Net Position</b>	<b>\$ 11,278,820,795</b>	<b>\$ (248,718,355)</b>	<b>\$ -</b>	<b>\$ 794,055,008</b>	<b>\$ 210,197,599</b>	<b>\$ 12,034,355,047</b>

Notes: 1. Interest credited as of 06/30/24 and 12/31/24 were \$394,841,502 and \$404,615,641, respectively. The allocation of earnings above the assumed rate of return was \$0 as of 6/30/24 and 12/31/24.

2. Net amount includes increases to the CRA of \$83,511,371 as of 6/30/24 and \$81,377,477 as of 12/31/24, to restore the balance at 1% total assets. There was a subsequently withdrawal of \$79,235,077 to fund the semi-annual interest crediting shortfall as of 6/30/24. There was a subsequent withdrawal of \$91,055,906 from the CRA to fund the semi-annual interest crediting shortfall as of 12/31/24. As a result, the CRA balance at 12/31/24 was \$31,267,714 or 0.2556% total assets.

**ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
SUPPLEMENTAL RETIREE BENEFITS RESERVE (SRBR)  
For the Ten Years Ended December 31, 2015 - December 31, 2024**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<b>Beginning Balance</b>	\$ 789,826,877	\$ 853,842,371	\$ 874,385,246	\$ 893,770,614	\$ 919,488,617	\$ 924,709,823	\$ 931,754,157	\$ 1,131,048,474	\$ 1,168,608,503	\$ 1,186,387,821
<b>Deductions:</b>										
Transferred to Employers Advance Reserve	36,528,264	33,818,832	38,327,914	43,777,409	44,858,371	45,456,100	46,772,130	47,476,858	49,339,096	51,852,028
Employers Implicit Subsidy	5,320,953	6,021,451	8,787,596	5,800,563	6,899,139	6,446,702	7,484,411	5,593,922	7,842,215	4,037,312
Supplemental Cost of Living	1,555,924	1,350,784	1,231,500	1,134,613	1,181,244	1,116,523	932,177	943,290	1,134,334	1,242,635
Death Benefit - Burial - SRBR	213,909	187,081	187,060	196,576	216,834	230,747	256,683	240,383	228,463	379,459
ADEB (Active Death)	-	-	-	-	-	-	-	-	-	-
<b>Total Deductions</b>	<u>43,619,050</u>	<u>41,378,148</u>	<u>48,534,070</u>	<u>50,909,161</u>	<u>53,155,588</u>	<u>53,250,072</u>	<u>55,445,401</u>	<u>54,254,453</u>	<u>58,544,108</u>	<u>57,511,434</u>
<b>Additions:</b>										
Interest Credited to SRBR	62,722,797	60,730,023	66,715,938	64,827,682	57,022,294	58,878,406	69,152,162	79,407,948	74,612,926	83,483,749
Excess Earnings Allocation	43,770,247	-	-	10,574,982	-	-	184,050,056	10,749,534	-	-
Transferred from Employers Advance Reserve	1,141,500	1,191,000	1,203,500	1,224,500	1,354,500	1,416,000	1,537,500	1,657,000	1,710,500	1,957,000
<b>Total Additions</b>	<u>107,634,544</u>	<u>61,921,023</u>	<u>67,919,438</u>	<u>76,627,164</u>	<u>58,376,794</u>	<u>60,294,406</u>	<u>254,739,718</u>	<u>91,814,482</u>	<u>76,323,426</u>	<u>85,440,749</u>
<b>Ending Balance</b>	<u>\$ 853,842,371</u>	<u>\$ 874,385,246</u>	<u>\$ 893,770,614</u>	<u>\$ 919,488,617</u>	<u>\$ 924,709,823</u>	<u>\$ 931,754,157</u>	<u>\$ 1,131,048,474</u>	<u>\$ 1,168,608,503</u>	<u>\$ 1,186,387,821</u>	<u>\$ 1,214,317,136</u>

**Notes**

Amounts are rounded to the nearest dollar and include <\$1 rounding differences.