

Welcome to *The Retirement Connection!*

CEO's Message From John Flynn



We pledged to members an update on our retreats with both boards in September, and I'm pleased to report that the events lasered in on critical issues we must think strategically about going forward, as well as a clear-eyed look at where both funds are in the present.

In terms of the latter, a review of 10 years of fund data shows strong growth in assets and contributions. However, like virtually every defined benefit plan serving public agencies nationwide, we face persistent challenges that include an aging and larger membership, rising health care costs, and the need to ensure adequate funding to meet the long-term needs.

The complexity of these challenges and the sort of "perfect storm" they present becomes even more complicated by other factors. The current macro environment and economic volatility require us to be vigilant amid change and nimble enough to respond

while continuing our practice of a stable, cautious approach. We also discussed cybersecurity – a decidedly 21st Century problem that we believe is a governance responsibility.

The retreats also served as the launching point for a strategic planning process that will establish specific strategies to address these challenges. Trustees and staff agreed upon a set of values to guide priorities around sustainability, engagement, education, operational excellence, and modernization. Of course, we will be providing members with updates as we move forward in the planning process.

I'll end today's message by offering my gratitude to our staff here at ORS as they wrap up another smooth Open Enrollment period to help our members make wise choices about health care plans and benefits. Open Enrollment is one of the most important windows of opportunity for our members to best protect themselves and their families each year by choosing benefit plans that suit their financial and health needs. We are proud to help them navigate it all.

Tax Season Ahead

The new year is here, and with it, tax season approaches. ORS will be mailing members' 1099Rs by the end of January. They will also be posted in your [portal](#) on the website. If you don't receive your mailed copy by mid-February, please contact us at retirement.dept@sanjoseca.gov or call +1-800-732-6477 or +1-408-794-1000 for assistance.

This is a good time to remind members how important it is that we have your current contact information. It is vital that you notify ORS when you have a change of street or email address.

Staffing Updates

- **Ryan Halabi**, has left ORS to pursue other opportunities

Welcome to ORS:

- **Amanda Hiew**, Program Manager
- **Nga P Nguyen**, Accountant

Living Solo: Aging Americans Thriving In A Life Lived Alone

The AARP Bulletin newspaper recently took a deep dive into the phenomenal increase in the number of Americans over 50 years old aging alone. The lengthy article includes the stories of varied aging Americans doing it solo and the ways they have adapted to thrive at a later stage of life.

In 1950, only about 9 percent of older Americans lived alone. With average life spans increasing and other factors, today about 21 percent are going it solo, and doing very well, thank you, according to studies cited by AARP. Members may be interested in this close look at how lifestyles of single mature adults have changed in modern times. See link below or the AARP Bulletin of November/December, 2025.

<https://www.aarp.org/family-relationships/solo-aging/?m=sockid=1630b843bee26d120905ad25bf706cd1>

Minimizing The Stress of the Retirement Process

With each new year comes the start of retirement season here in San Jose. Many of our dedicated employees choose to retire early in the year for a variety of reasons—including financial planning considerations and lifestyle preferences.

You've worked decades for this. We want to ensure you have realistic expectations about the process of getting to that magical date and the next chapter of your life.

Overall, it's crucial to recognize that the process inherently and legally requires some bureaucracy. Over the years, we have learned a few basic tips that can minimize the pain:

- Most important, recognize and accept that there is a multi-step process and it takes time.
- With that in mind, plan on getting your application into the Office of Retirement Services three months ahead of the retirement date you choose. We need time to ensure that you have the correct, required documentation, and to make notifications and necessary verifications.
- As for timing, you get to choose that magic date. We do recommend, however, that you choose a date at the end of a pay period. This saves steps to pro-rate payroll and benefit checks partial pay periods necessitate. It also helps avoid complications that go into getting you to that bottom-line number and final approval.

Remember, ORS is here to assist and provide resources to help you through this significant life change. There will be workshops, counseling sessions, and information to be found on our website at www.sjretirement.com.

Former Federated Trustee Prachi Avasty Honored

Congratulations to Prachi Avasty on her retirement as a trustee from the Federated Retirement Board. Chair Spencer Horowitz (Left) and CEO John Flynn (Center) presented Prachi with a commendation for her stellar service. Her fellow Board members and ORS Administration and staff are grateful to Prachi for her dedication to the work and for her adherence to high standards of quality, ethics and integrity for the Board. We wish her well.



Profile:

Amanda Hiew

Program Manager

Q: Can you share with us the path you followed to arrive at ORS?

A: I come from a career of 15 years in the private sector and several industries where I focused on policy management, internal controls and operations, corporate compliance, and building a strong ethical culture. It's a well-rounded perspective I hope contributes to effective governance here at ORS.

Q: You just arrived a few weeks ago...what are your goals for the first months of your tenure?

A: First is learning about the ins and outs of ORS and building strong relationships with my Administration Team, as well as with partners and stakeholders. Of course, I'm diving deep into policies and governance frameworks here to thoroughly understand them and identify potential opportunities.

Q: What are you finding most challenging and most rewarding so far?

A: The transition from private sector to public can be challenging. The expectations, policies and processes are very different. But it's an exciting transition and learning experience.

Most rewarding has been the friendly, open support I'm receiving from my new colleagues.

Q: Tell us about Amanda when she's off duty.

A: I live in Sunnyvale with my husband and five-year-old son. We spend days off working out, doing kid activities, exploring farmers' markets, and trying new foods and restaurants around the Bay Area.

COLAs on the Way

Cost of living increases (COLAs) for Police and Fire retirees will show up in the February monthly benefit payment for those Police & Fire members who were retired on or before January 31 and in the April benefit payment for Federated members who were retired on or before March 31. For more information on the COLA visit our website: www.sjretirement.com

Required Tax Withholding Information

The Tax Equity and Fiscal Responsibility Act of 1982 requires that ORS remind you each year that your retirement benefit is subject to federal income tax and that you have the right to NOT have the federal tax withholding applied to your regular benefit payment. If you don't want to make a change to your withholding selection, you don't need to take any action. If you wish to change your withholding status, you can submit a federal W-4P form securely through Member Direct, by mail, fax or drop-off at the ORS office. Go to www.sjretirement.com. Click on "Member Portal Login." You can find more details on our website, too. Withholding only applies to the taxable portion of your benefit payment.

IRS Announces Maximum Benefits for 2026

The IRS has increased the maximum benefit limits for defined benefit retirement plans under IRS Code Section 415(b) (1) (A) by \$10,000 to \$290,000, effective January 1, 2026. The increase reflects an increase in the cost of living while complying with IRS regulations.

You Can Help Animals in Need

Winter is here, and that means San Jose's Animal Care and Services staff are doing their best to care for animals who desperately need shelter, food and care. You can help by donating useful items for cats, dogs and other animals in our shelter. Needed Items:

- Leashes, collars, harnesses
- Blankets (fleece and sherpa; no yarn or filled blankets)
- Kong toys, slow feeders, scratching posts, cat toys, etc.
- Hand and bath towels (new or gently used)
- Canned and dry dog or cat food
- Cat and dog treats
- Puppy pads and cat litter
- Grooming supplies
- Peanut butter, no added sugar or sugar substitutes
- Pet beds

Donations can be made at the Animal Shelter at 2750 Monterey Road, San Jose, 95111. Dropoff hours are Monday, 12-4 p.m.; Tuesday-Friday, 10 a.m. to 6 p.m.; Saturday and Sunday, 12-5 p.m.

Of course, monetary donations are greatly appreciated.

VTA's Access Paratransit



The Valley Transportation Authority (VTA) has prioritized paratransit services to support individuals with physical, visual, or cognitive disabilities who are unable to independently use fixed-route bus or light rail services.

ACCESS Paratransit provides shared-ride, door-to-door transportation during the same hours as local bus and light rail service, using minivans, sedans, taxis, and similar vehicles. Fares are twice the one-way adult cash fare for fixed-route service.

Individuals interested in paratransit must apply for certification. Eligibility is based on a functional inability to use fixed-route transit some or all of the time; a disability alone does not guarantee eligibility. Age, income, or inability to drive are not qualifying factors. Applicants with a conservator, guardian, or legal representative must submit supporting documentation.

Learn more at www.vta.org/programs/access

Retirement Workshops (2 Hours)

Below is the schedule for the 2026 Retirement Workshops for Federated and Police & Fire active members who plan to retire within the next 1-2 years. These two-hour workshops help members understand the retirement process and are held quarterly via Zoom. Registration is available at www.sjretirement.com under Member Education.

Police and Fire:

Date	Time
02/26/26	1:00 - 3:00 PM
05/28/26	8:30 - 10:30 AM
08/27/26	1:00 - 3:00 PM

Federated:

Date	Time
02/12/26	8:30 - 10:30 AM
05/14/26	1:00 - 3:00 PM
08/13/26	8:30 - 10:30 AM

Open Enrollment by the Numbers

ORS staff was extremely busy throughout Open Enrollment period helping members select the best choices for themselves and their families and process those selections. Here is a snapshot of the task by the numbers:

Open Enrollment selection forms received and processed	1,225
Webinars by Anthem and Kaiser	6
Office Hours/Consultation, Anthem and Kaiser	8
Telephone calls responded to seeking information, assistance	1,600

Staff at ORS has earned kudos for the hard work it requires each Open Enrollment to meet the challenge in a tight timeline and thoughtful manner to serve our members.



The Retirement Connection

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GO GREEN!

Log into your [Member Portal](#) and enable e-Delivery in Account Settings.

Securely access Member Statements, Direct Deposit receipts & Tax Forms online.

Need help? Contact ORS at retirement.dept@sanjoseca.gov or **408-794-1000**.

PLEASE KEEP US INFORMED

Make sure we have your updated email and mailing address. Please complete a change of address form if your email or mailing address changes.

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Upcoming Board Meetings

Federated Meetings unless otherwise posted on the Agenda, are at City Hall, 200 E. Santa Clara Street, Wing Rooms 118-120. Police and Fire Board meetings, unless otherwise posted on the Agenda, are at 1737 N 1st Street, San Jose, Suite 580. Meetings are also live-streamed on our website at www.sjretirement.com Please check our website for the latest information.

Police and Fire Board meetings are held on the 3rd Wednesday of the month: January 21 • February 18 • March 18 • April 15

Federated Board meetings are held on the 3rd Thursdays of each month at **8:30 a.m.** Upcoming meetings will be held on the following dates: January 22 • February 19 • March 19 • April 16

BOARD UPDATES

Brian Chi was appointed to the Federated Board on November 20, 2025. Federated Board Member Prachi Avasty has left the Board. We thank her for her service and wish her well!

The Board vacancies for recruitment are posted on the City Clerk's website at: <https://sanjose.granicus.com/boards/w/923860ac785826ef>

UPCOMING CITY CLOSURES

January 19: Martin Luther King Jr. Day
February 16: Presidents Day
February 17: Lunar New Year
March 31: Cesar Chavez Day

CONTACT US!

408-794-1000 or 1-800-732-6477

Our staff directory can be found on our website at : www.sjretirement.com
Click on "About us/Office Staff" or email us at retirement.dept@sanjoseca.gov