

Board Member Spotlight

Frank DiCristofaro



**FRANK
DiCRISTOFARO**

Frank DiCristofaro has been a Probation Officer for Allegheny County Court of Common Pleas and Shuman Juvenile Detention Center since 1985.

He was elected to the Retirement Board and his term began on July 1, 2014.

He has spent countless hours working with the Board to ensure long term stability and solvency of the fund.

“I am grateful to the retirees and employees of Allegheny County for their continued support over the last four years.”

Frank has a BA in Criminal Justice from Duquesne University and an Associates Degree in Business from the Community College of Allegheny County.

He is also the President of the Allegheny Courts Association of Professional Court Employees and a long time member of the Allegheny County Retiree’s Association.

“I am grateful to the retirees and employees of Allegheny County for their continued support ...”

- Frank DiCristofaro

5 Retirement Questions Everyone Must Answer

(Source: Investopedia)

<https://www.investopedia.com/articles/retirement/07/retirement-questions.asp>

RETIREMENT BOARD OF ALLEGHENY COUNTY

542 Forbes Avenue, Room 106, Pittsburgh, PA 15219

BOARD MEMBERS

- JOHN WEINSTEIN**President
– County Treasurer
- TED PUZAK** Vice President, Elected Member
- CHELSEA WAGNER**Secretary
– County Controller
- RICH FITZGERALD**Member
– County Executive
- FRANK DiCRISTOFARO** Elected Member
- JENNIFER LIPTAK** Executive Appointee
– County Chief of Staff
- SARAH ROKA**Council Appointee
– Council Budget Manager

RETIREMENT BOARD OF ALLEGHENY COUNTY

RBAC News

News for Active and Retired Members
— Summer 2018

Welcome New Trustee Sarah Roka

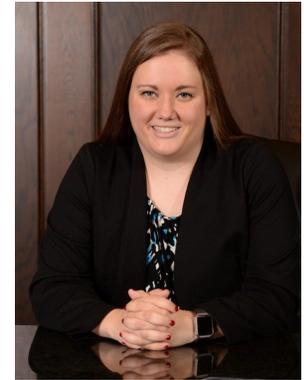
Congratulations to Sarah Roka on her appointment to the Retirement Board of Allegheny County.

In September 2017, Sarah was promoted to the position of Budget Manager for County Council. As Budget Manager, she assists

Council Members in the development of the annual Operating, Capital, Grants and Special Accounts Budgets for Allegheny County. Additionally, she reviews and approves all inter and intra departmental transfers.

“As a member of the RBAC, I look forward to working with the Board Members to serve the retirees and active members of the system.”

Sarah was appointed to the Retirement Board by County Council and began her term on October 19, 2017.



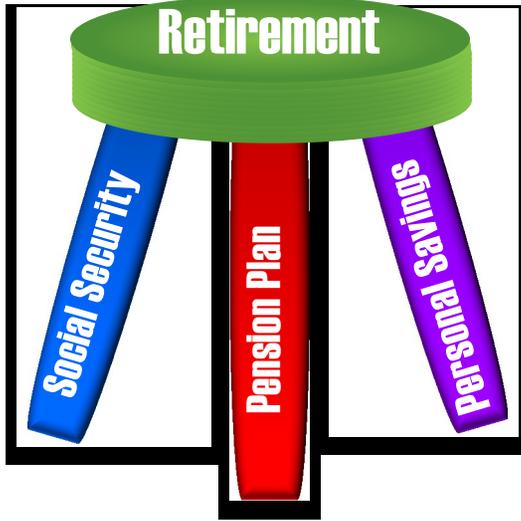
SARAH ROKA

“...I look forward to working with the Board Members to serve...”

- Sarah Roka

The Three-Legged Stool

The “three-legged stool” concept has been used as a visual model to help educate employees about preparing for retirement.



- 1 THE FIRST LEG** represents the public system, or Social Security benefits.
- 2 THE SECOND LEG** represents the private retirement system, or company pension.
- 3 THE THIRD LEG** represents the employee’s personal savings, including IRAs or a separate 457b savings.

If you qualify for a defined benefit pension, it is a reliable source of lifelong retirement income.

It is meant to work with the other two legs of social security and personal savings, not to solely replace your active status income.

Changes in the stability of one or more of the stool’s three legs could cause it to become wobbly or unstable.

For more information on becoming retirement ready, plan to attend the RBAC’s financial wellness seminars!

What is a 'Defined-Benefit Plan'?

A defined-benefit plan is an employer-sponsored retirement plan where employee benefits, or pension annuity, is calculated based on a formula using factors such as salary history and length of service time.

The County of Allegheny and the Airport Authority of Allegheny County participate in a defined benefit plan, which is protected by PA Statute, 2nd Class County Code.

Investment risk and portfolio management are entirely under the control of the Retirement Board of Allegheny County. There are also restrictions on when and how you can withdraw these funds without penalties.

RBAC Pension Fund Facts at a Glance

As of January 1, 2018

Assumed Rate	7.75%
Contribution Rate	19%

As of January 1, 2017

Total Funded Status	73.4%
Market Value of Assets	\$857,770,000
One Year Net of Fees	4.40%
Benefit Payments	\$91,072,767
Total Contributions	\$68,078,349

Plan Participants

Active Members	7,246
Retired Members	4,790
Deferred Vest	232
Total	12,268

Financial Wellness Seminars

Retiring isn’t just about receiving your Pension benefit. Will you be able to live the lifestyle that you dream about? Have you properly estimated your healthcare or long-term care costs? How do you even begin to plan for these events? What are your options with Social Security, Medicare Part A, B, C & D? How do you budget for your life changes in Retirement?

The Retirement Board has contracted with Duncan Financial Services to provide a series of financial wellness seminars to assist you with many of these questions and more. Financial Wellness topics will be announced through HR Blasts two to three weeks before the seminar and usually held in the Court House Gold Room.

The Retirement staff also provides quarterly seminars for Completing Your Pension Paperwork. Dates, time and location are subject to change, so please watch for the HR Blasts to confirm details.



Where do I begin?

2018 Seminar Schedule

June 20	Financial Wellness (<i>Pittsburgh Intl Airport</i>)
July 18	Financial Wellness
August 15	Completing Your Pension Paperwork
September 19	Financial Wellness
October 17	Financial Wellness
November 14	Completing Your Pension Paperwork
December 12	Financial Wellness