

April 2010 – Bellevue Plan

## April: Earth Day & Financial Literacy Month...

### ...Going Green Can Save You Some Green!

Going green doesn't have to be expensive. In fact, it can save you some money. (Money you can put toward your **retirement!**) Here are a few tips:

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#### Shopping

- Buying canvas or reusable shopping bags is one great way to save the environment and you can receive credit from grocery stores for doing it.
- "Use the used": visit second hand stores for items like books, videos, music or clothes.
- Better yet, become a regular at your local library. You can borrow many of these items.
- Use your power as a consumer to tell manufacturers what you prefer by making the decision to purchase greener items.

#### Transportation

- Change your commute by carpooling, using public transportation or telecommuting when you can.

#### Home

- Purchase reusable containers. Using travel mugs, water bottles and plastic containers for food cuts down waste and money needed to buy disposable containers.
- Conduct a home audit to determine when you can save on water, electricity and gas.

#### Office

- Evaluate whether a meeting needs to be face to face. Can you achieve the same outcome by using technology?
- Reduce paper waste by using electronic versions of documents.

Want more ideas? Go to [www.MEBT.org](http://www.MEBT.org)

## Message from the Editor...

Bellevue is beautiful in spring time! Seeing the flowers and trees come back to life makes me appreciate our environment – and we all look forward to enjoying spring time beauty - *in retirement!*

Spring is a good time to think about fresh starts – how to be more "green" and how to invest more "green". Please join us on May 6<sup>th</sup> as popular speaker Frank Gallo from UBS gives us ideas for navigating the current market turmoil.

Speaking of "green initiatives" – we are returning to our practice of mailing only our annual participant statements. We made an exception and mailed quarterly statements while we transitioned Recordkeepers. As always, your statements are online at [www.MEBT.org](http://www.MEBT.org). Call the MEBT Service Center if you have questions about logging on. 1-877-690-5410.

~Jillian Hostenske

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On [www.MEBT.org](http://www.MEBT.org) you can print statements, download newly designed forms and read about MEBT in the Summary Plan Description.

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## MEBT Performance

MEBT investments returned 3.6% for the First Quarter. The 1-year return finished strong at 37.0%. The 5-year return is now 3.9%. Your actual return will vary slightly as a result of the timing of the cash flow in your account

MEBT's investment advisor, UBS, publishes a quarterly market report titled "Monthly Market Recap". To review this detailed information about market performance, log on to your account at [www.MEBT.org](http://www.MEBT.org) and then navigate to Forms and Documents.

The MEBT Investment Advisory Committee (IAC) continues to meet quarterly to review the performance of all MEBT Managers. The IAC manages the investments for the MEBT Trust with the guidance of UBS Investment Consultants. The IAC is also guided by an Investment Policy Statement.

## Pre-1987 After-Tax Account Distributions

Are you getting close to retirement? If you made after-tax contributions to your MEBT account prior to 1987, you have a unique tax benefit.

Generally, when you take a distribution that includes after-tax contributions, you are required to take a proportionate share of both tax-free basis and taxable earnings. However, if you have pre-1987 after-tax contributions in your account, you are allowed to recover your after-tax contributions more quickly by only requesting the basis. This means you can take a distribution without a tax penalty if you are over age 59 ½ even if still actively employed.

Once you leave the City, you may choose to retain the entire after-tax amount of a distribution (including after-tax contributions made after 1986) and rollover the taxable amounts. You may also consider converting your after-tax contributions to a Roth IRA, so that all future earnings are tax-free.

To review your after-tax contributions, go to [www.mebt.org](http://www.mebt.org), log in to your account, and click the After-Tax Contributions menu. Please consult with your tax advisor regarding any distribution from your MEBT account.

*The MEBT Service Center*

**Website:** [www.MEBT.org](http://www.MEBT.org)  
**Voice Response:** 800.905.1453  
**Representative:** 877.690.5410

## Mark Your Calendar – May 6, 2010

### Frank Gallo~ Navigating the Current Market Turmoil

Frank Gallo, UBS Institutional Consulting (MEBT's Financial Advisor) will present "[Navigating the Current Market Turmoil](#)". Frank is a well-known national speaker and will address the credit crisis and its aftermath, the frequent reference to "the worst since the Great Depression," and more. Frank has spoken twice before at Bellevue and is well received for his knowledge and his buoyant personality!

The presentation will include a brief review of MEBT performance and Frank will also give attendees an opportunity for questions and answers.

The Management Team Presentation will be at 8:00 am and the presentation for all employees will be at noon. See you there!

*The MEBT Service Center provides outstanding service!*

# MEBT: Fast Facts: Where Do I Find Them?

### Internet:

[www.MEBT.org](http://www.MEBT.org)

- Flash Reports (Investment Performance)
- Investment Performance compared to Benchmarks
- Historical Performance Chart
- Forms

### HR Intranet – Retirement Services – MEBT:

<http://cobnetsps/Departments/Human%20Resources/RetirementServices/MEBT/Pages/default.aspx>

- Flash Reports (Investment Performance)
- Summary Plan Description
- Investment Policy Statement
- Audit
- Quarterly Newsletters
- Quarterly Management Report
- Meeting minutes and agendas

**Call the MEBT Service Center if you have questions. 1-877-690-5410**



MEBT Entities Work Together

## News You Can Use

### MEBT Trust and Bellevue Plan Committee Members

- John Backman, Chair 425.452.7821
- Mike Eisner, Secretary 425.452.6895
- Joe Guinasso 425.452.4481
- Jan Hawn 425.452.6846
- Ron Kessack 425.452.4631

### Retirement Services Staff

- Paula Dillon, Analyst [pdillon@bellevuewa.gov](mailto:pdillon@bellevuewa.gov) 425.452.7198
- Jillian Hostenske, Manager [jhostenske@bellevuewa.gov](mailto:jhostenske@bellevuewa.gov) 425.452.7676

### For MEBT questions or to download forms, contact the MEBT Service Center

Our new MEBT Service Center can answer your questions from 8:30 am to 5:00 pm PST.

Call 877.690.5410 for assistance. Download forms by logging on to your account at <http://www.mebt.org/>.

## Change of Address

**All ACTIVE employees must update their address online** via MySelf Service at <https://MySelf.BellevueWa.Gov>.

If you no longer work for the City of Bellevue and have moved, complete the tear-off section. If you have a Deferred Compensation 457 Plan Retirement Account you should update your address with Great-West Retirement Services.

Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Phone Number: \_\_\_\_\_

New Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Signature: \_\_\_\_\_

Return this completed form to City of Bellevue, Human Resources, PO Box 90012, Bellevue WA 98009-9012

## Retirements - First Quarter 2010

### Retirees

<b>Matt Terry</b> Director, PCD	30 years	May 28
<b>Joe Franco</b> Firefighter	41	April 30
<b>Jeff Gomes</b> Police Officer	35	March 31
<b>Ron Matthews</b> Community Relations Coordinator -PCD	9	March 31
<b>Bill Quinn</b> Police - Deputy Chief	29	March 31
<b>Dean Kalles</b> Firefighter	27	March 22
<b>Mike Daily</b> Fire Battalion Chief	29	February 26
<b>Jim Morris</b> Crewleader -Utilities	30	February 26
<b>Marylou Andersen</b> Hearing Examiner- City Clerk	31	February 5
<b>Craig Beck</b> Crewleader - Parks & Community Svcs	32.5	January 29
<b>Steve Sackenreuter</b> Facilities Manager- Civic Services	36.5	January 29
<b>Bruce Vestal</b> Deputy Chief, Police	30	January 29



April 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

May 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

## Upcoming Events:

### Committee Meetings

MEBT Trust Committee Meeting                      May 12, 2010 at 2 pm  
City Hall, Room                      2E-106

MEBT Bellevue Committee Meeting                      May 11, 2010 at 2 pm  
City Hall Room                      1E-118

## Retirement/Financial Education

### Retirement Education                      Spring    2010

April 12	12:00 PM	Understanding Distribution Options	City Hall 3W-119
April 27	7:00 AM	<a href="#">GWRS 457 Individual Sessions</a>	BSC Room B
April 27	12:00 PM	<a href="#">GWRS 457 Individual Sessions</a>	Parks Res Mgt
April 28	7:30 AM	<a href="#">GWRS 457 Individual Sessions</a>	City Hall 3E-105
April 29	7:30 AM	<a href="#">GWRS 457 Individual Sessions</a>	City Hall 3E-105
May 6	12:00 PM	UBS - Navigating Market Turmoil	City Hall 1E-112
May 11	12:00 PM	<a href="#">Strategies</a> for Retirees	City Hall 3W-119
May 26	7:30 AM	DRS Individual Sessions	City Hall 3E-105
May 27	7:30 AM	DRS Individual Sessions	City Hall 3E-105