

new dimensions



Will inflation deflate your retirement savings?

Concerns about rising inflation are everywhere. If you're retired and living off your investment income, you may be especially worried, regardless of the size of your savings.

Will your retirement plan be able to withstand higher prices? For how long and how high will inflation go? Will it add to the volatility in the stock market? Perhaps most important, will it impact your lifestyle?

Even experts have more questions than answers about inflation. That's because inflation is made up of various components, some driven by short-term, pandemic-related factors and others that have been long-standing, like the rise in health care costs.

"Inflation is real but has generally been hard to predict throughout time," says Jagdeep Singh Bachher, UC's Chief Investment Officer and Vice President of Investments.

"That is why it is so important that your portfolio is diversified beyond just stocks and traditional bonds. Your portfolio should include asset classes that have historically protected against inflation, for example Real Estate and TIPS, treasury bonds issued by the US government that protect against inflation."

"Incorporating these assets into your portfolio adequately may seem overwhelming; the good news is that there is a simple solution for participants of the UC Retirement Savings Program.

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Emeriti activity equal to an 11th UC campus, survey finds

A newly released study of UC emeriti confirmed that many faculty don't stop working when they retire.

The survey, administered last fall by the Council of University of California Emeriti Associations (CUCEA), asked emeriti faculty about teaching, research and creative work they had performed during the three academic years, 2018-2021. Additional questions addressed professional and community service, mentoring, leadership roles, honors and awards, and the impact of COVID on emeriti activities.

The survey found that a large number of UC emeriti continue to publish, contribute to professional

societies, teach, and serve UC and their communities. Their work and contributions are so substantial, when viewed in the aggregate, that they "amount to a virtual eleventh (UC) campus."

Every three years, CUCEA surveys emeriti about their activities in retirement. A total of 2,087 emeriti completed the latest survey. The following are some of the highlights:

Scholarship, publication and presentations. Collectively, the emeriti who responded had written over 5,480 journal articles, 839 books and 1,848 book chapters. They had given over 7,583 scholarly presentations. In addition to tra-

ditional outlets, 669 respondents had used electronic or social media such as blogs, websites or YouTube as outlets for their work. One respondent reported writing an estimated 400 blog articles on energy and environment, science politics, and health.

Honors and recognition. UC emeriti received over 846 professional/career awards, including many lifetime achievement awards, plus over 150 community/civic awards. Some emeriti participated in the production of award-winning films and documentaries. A total of 237 reported receiving more than one honor.

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2022 cost-of-living adjustments

University of California Retirement Plan (UCRP) and UC-PERS Plus 5 Plan benefit recipients, including those receiving survivor and UCRP disability income, will receive a cost-of-living adjustment (COLA) effective July 1, 2022. The increase will appear in checks paid on August 1.

The July 1, 2022 COLA rates are included in the table below.

RETIREMENT DATE	COLA
On or before July 1, 2019	3.69%
July 2, 2019 to July 1, 2020	4.41%
July 2, 2020 to July 1, 2021	3.69%

The COLA for UC-PERS Plus 5 benefit recipients is the same as that for UCRP benefit recipients with a retirement date of October 1, 1991.

UCRP benefit recipients are eligible to receive a COLA if they have been retired one full year by July 1. Therefore, those members whose retirement or disability date is after July 1, 2021, are not yet eligible to receive a COLA.

How the COLA is calculated

The 2022 COLA is based on the 6.25% average increase in the Consumer Price Index (CPI) measured from February 2021 to February 2022 for the Los Angeles and San Francisco metropolitan areas.

The UCRP COLA formula generally matches the annual increase in the CPI up to 2%, plus 75% of the CPI increase in excess of 4%, to a maximum COLA of 6%. This year, all benefit recipients will receive a COLA that is less than the 6.25% increase in the CPI. Therefore, retained purchasing power for all UCRP benefit recipients will decrease from last year.



Friends retiring soon? Tell them about “no lapse in pay”

Now that you’ve retired, are you the official expert for your UC friend group? Show off your expertise by spreading the word about “no lapse in pay” — a guaranteed continuation of income and medical and dental benefits (for those who are currently enrolled, and eligible for benefits as a retiree) as UC employees transition to retirement.

Introduced last year, UC offers a “no lapse in pay” option to eligible employees planning to retire from UC on July 1. This option ensures that eligible employees retiring

on July 1, 2022, will receive their first retirement benefit payment on August 1, 2022. Employees interested in this option must submit their application and all required documentation by May 13, 2022, and meet eligibility requirements. Prospective retirees can apply as part of the retirement process on UCRAYS.

How it works

If a prospective retiree is approved for “no lapse in pay,” the UC Retirement Administration Service Center (RASC) will either pay their calculated benefit amount or their

estimated benefit as it appeared on their Personal Retirement Profile; for most members these two amounts are identical. If there are differences between the estimated benefit and the calculated amount, your benefit payment and premium deductions will be adjusted by the December 1 payment.

This option is only available for July 1 retirements which do not require special processing. Unfortunately, a number of circumstances can make a prospective retiree ineligible for “no lapse in pay.” See ucal.us/nlip for details.

An update on the UC Retirement Administration Service Center’s work to improve service to members

As you may have experienced first hand, the UC Retirement Administration Service Center (RASC) has been even busier than usual this year. Calls are up by almost 50% from last year and wait times far exceed the RASC’s service standards.

The RASC’s callback option can help — you’ll secure your place in line and receive a return call within three business days if possible — but longer term solutions are on the horizon as well. To start, the RASC is pleased to announce its growing team, new home, and — coming soon — new telephony partner.

Under the leadership of Bernadette Green, Executive Director, the RASC has transitioned to a new structure designed to encourage accountability and flexibility — all focused on the RASC’s central service mission. For example, RASC representatives from other areas (armed with improved training) have pivoted to answering member calls to reduce overly long wait times and make sure all calls are returned as requested.

Although RASC leadership and representatives adapted to working remotely, they have

been pleased to settle into their new offices at 1100 Broadway in downtown Oakland. The RASC’s new offices are designed to help representatives serve members in a focused, distraction-free environment and to help teams work together more efficiently.

Finally, the RASC has selected Talkdesk to replace their current telephone partner. Among other enhancements, the RASC’s new telephony system includes better options for routing member calls to the right representative for assistance.

Aging in to Medicare? Here's what you need to know

UC will send a Medicare age-in information packet to covered retirees and/or family members enrolled in a UC retiree medical plan who will be turning 65. The packet will be sent 60-90 days before your 65th birthday to provide instructions and important deadlines on the two step age-in to Medicare process.

Enrolling in Medicare

The first step is to enroll in Medicare Part A and Part B through Social Security. Typically, Medicare Part A is premium-free if you worked a minimum of 40 quarters and paid into Social Security, or have a current, former or deceased spouse who did. If you receive Part A premium-free, you must enroll in Medicare Part B as required by UC. To review the Medicare Factsheet and other resources to help you through the process, visit ucal.us/medicare.

Important points:

- Social Security shows the full name you submitted at enrollment, including any middle initial, on your new Medicare card as well as your new UC medical plan ID cards. Work with Social Security to resolve any errors to avoid enrollment or service access issues.
- It is your responsibility to pay your Medicare Part B and UC medical plan premiums on time. Generally, Part B premiums are deducted from your Social Security check and UC's medical premiums are deducted from your UC monthly benefit check.

- Late or loss of Medicare enrollment may cause the loss of UC-sponsored medical coverage, subjecting you to UC penalties and lifelong late enrollment penalties by Medicare.

Medicare assignment – now available on UCRAYS

The second step is to assign or coordinate your Medicare benefits with your UC Medicare plan. You can do this through UCRAYS (select "Life Events") or by submitting the appropriate Medicare assignment form and a copy of your Medicare card to the UC Retirement Administration Service Center (RASC). You will need to provide your 11-digit Medicare Beneficiary Identifier (MBI) that is provided on your new Medicare card.

Medicare allows enrollment into a Medicare plan only on the first of the month, so it's important to assign your Medicare on time. For example, if you are turning 65 on August 15, RASC must receive your signed Medicare assignment form by mail, fax or electronically through UCRAYS in **July**, in order for Centers for Medicare and Medicaid Services (CMS) to approve your enrollment for **August 1**, when you are first eligible. If your form is received in August, your enrollment will be for **September 1**.

Understanding UC Medicare plans

Your current non-Medicare plan enrollment determines your Medicare plan. UC-sponsored medical plans offer non-Medicare and corresponding Medicare

NON-MEDICARE PLAN	MEDICARE VERSION/ PARTNER MEDICARE PLAN	MEDICARE ASSIGNMENT FORM* (or use UCRAYS)
CORE or UC Care PPO	UC Medicare PPO	UBEN 123
UC Health Savings Plan	You may choose any UC Medicare plan available in your service area	Complete the appropriate assignment form for your new Medicare plan and a UBEN 100.
Kaiser Permanente HMO	Kaiser Permanente Senior Advantage HMO	UBEN 127
UC Blue & Gold HMO	UC Medicare Choice, a Medicare Advantage PPO	UBEN 121

* Medicare assignment forms can be found at ucnet.universityofcalifornia.edu/forms/number.html

partner plan options to cover all your eligible family members.

Learn more about the age-in process

Check out a live or pre-recorded webinar offered by UC's medical plans to help you prepare.

CORE, UC Care and UC Health Savings Plan (administered by Anthem Blue Cross) members

To watch a prerecorded presentation on your options when you transition to Medicare, visit ucppoplans.com/ucc/transitioning-to-medicare

Kaiser HMO members

To learn more about Kaiser Senior Advantage, register for

a webinar and Q&A session or request a recorded session at webinars.on24.com/KPMedicare/UC

UC Blue & Gold HMO and UC Health Savings Plan members

UC Medicare Choice, a UnitedHealthcare® Group Medicare Advantage (PPO) plan, is the partner plan for UC Blue & Gold HMO plan and is an option for retirees enrolled in UC Health Savings Plan. To attend an educational meeting (offered monthly, online or by phone), visit www.uhcretiree.com/uc and select "Attend an online educational age-in meeting."

Moving out of California?

UC sponsors a Medicare Coordinator Program administered by Via Benefits that offers a selection of Medicare Advantage and Medicare Supplemental plans to Medicare eligible retirees living outside of California.

Eligibility for the Medicare Coordinator Program is determined on a monthly basis when the UC Redwood system identifies Medicare eligible retirees with home addresses outside of California, typically upon your retirement if you are 65 or older, after a new move out of California, when the youngest family member turns 64-years-old, etc. Via Benefits will begin their communication

through mail and/or phone campaigns to prepare and assist you and your family with enrollment.

It is important that UC has your most current home and mailing address so you can receive applicable and important communications timely. Home addresses must be physical street addresses. PO Box addresses can be used as mailing addresses only.

For more information about the Medicare Coordinator Program by Via Benefits, you can visit ucal.us/medicarecoordinator or my.viabenefits.com/uc, or call 855-359-7381. Remember to identify yourself as a UC member when calling Via Benefits.

Tell us how we did!

Thank you so much to the many retirees who responded to our survey about Open Enrollment education materials last May. Based on your feedback, and the efforts of a workgroup put in place by the Council of UC Emeriti Associations (CUCEA) and the Council of UC Retiree Associations (CUCRA), we updated our website and print materials to better inform you about your Open Enrollment choices, changes and costs.

We'd love to know how we did, and how we can continue to improve. Please visit ucal.us/2022oesurvey to share your feedback by May 31, 2022. The survey should take 5-10 minutes to complete, and all responses will be completely anonymous and confidential. Thank you in advance for your help!

Emeriti continued from page 1

Leadership in professional societies. Seventy-six percent of respondents (1,588) engaged in at least one activity in academic/professional societies, with 309 holding leadership positions and 619 serving on editorial boards. These activities bring recognition to UC, and illustrate that UC emeriti continue to be sought out by their professional peers for their expertise and leadership.

Teaching. Emeriti taught over 780 UC undergraduate and 902 UC graduate courses during this period, and over 600 courses at non-UC campuses. When asked about the impact of the COVID pandemic, 422 responded that they had taught fewer courses, while only 63 said that their teaching had increased.

Mentoring. Emeriti continued to be involved in both formal and informal mentoring roles, with 475 (23 percent) serving as a PhD advisor and 620 serving on a PhD committee. Other mentoring activities included serving on master's degree committees (255 emeriti), and as formal mentors for undergraduates (301 emeriti) or for junior faculty (249 emeriti). About 50 percent reported serving as mentors in informal roles. Yet, when asked about the impact of the COVID pandemic, over 20 percent (444/2,087) said that it had caused their mentoring activities to decrease, whereas only about 5 percent (112/2,087) said their mentoring had increased as a result of the pandemic.

The arts. There were 307 responses of emeriti engaging in the arts, with a total of over 2,100 projects. These included theatrical productions (174), music/dance (353), literary works (432), visual arts (466), exhibits/shows (281) and other creative work (459).

Service to university, community. Emeriti provided 1,240 committee and other service activities to UC, with some respondents serving on multiple committees. Almost half reported that they had performed service in their communities, and almost 900 said they had done pro bono public service work that made use of their expertise.

And lots more! The final question asked respondents to add additional details if desired, and revealed a wealth of vocational and avocational activities. Examples included environmental activism, running a small winery, helping immigrants, preparing a brief for the Supreme Court, consulting with film and television studios, and for one respondent, biking his or her age in miles in one day, at age 85!

The complete report is available on CUCEA's website, www.cucea.org.

Inflation continued from page 1



The UC Pathway Funds are a fully diversified portfolio that includes these asset classes already, all within one fund," says Bachher.

While investing in one of the UC Pathway funds is an easy way to protect against inflation, you may want to consider other options, available in the UC Retirement Savings Program's fund menu (www.myUCretirement.com/UCRetirementBenefits/UCFundMenu):

- Domestic stock investments, which can grow through inflationary periods, as businesses can pass on higher prices to customers
- Foreign stock investments, particularly when inflation is specific to the U.S. economy
- Specialty stock investments such as real estate investment trusts
- Inflation-protected bond funds

Diversification is a time-tested way to hedge against the risks of inflation. But do keep in mind that diversification and asset allocation do not ensure a profit or guarantee against loss.

Next steps

Whatever direction inflation eventually goes, the key is having a plan that can enable you to live the life you want. A UC-dedicated workplace financial consultant can help review, and if needed, fine tune your investment mix or find a strategy that works for you. For more information on this free service of the UC Retirement Savings Program visit Fidelity.com/schedule/UC.

This article is excerpted from a longer piece that is posted on myUCRetirement.com.

Be careful about financial adviser solicitations

UC retirees and employees recently have reported unauthorized and misleading financial adviser solicitations. These messages, delivered through emails, invitations and cold calls, often purport to help with retirement planning. Most are intentionally misleading and suggest that UC endorses their services.

It's easy to confuse these unauthorized advisers with UC-contracted financial planning services. To be clear, UC contracts exclusively with Fidelity Investments for all financial education and guidance services through a dedicated team that is well-versed in UC retirement benefits and can meet UC members onsite or over the phone. Anyone interested in having a one-on-one consultation with a UC-dedicated workplace financial consultant can call 800-558-9182 or make an appointment at Fidelity.com/schedule/UC.

If you prefer to consult an outside investment adviser, it's important to do your research. Always ask for and carefully read the adviser's "Form ADV," which registered investment advisers (RIA) must complete to register and file with the Securities and Exchange Commission and/or state securities regulators. The Form ADV reports each RIA's professional background, including business, ownership, clients, employees, business practices, affiliations, current registrations, employment history, and disclosures about certain disciplinary events involving the individual.

You can view an adviser's most recent Form ADV online by visiting Investment Adviser Public Disclosure (IAPD), an official US Government site, at adviserinfo.sec.gov.

The unseen life of a pathologist



Sophia K. Apple, MD
Professor Emerita,
Department of Pathology, UCLA

I began to write novels by working half-time at a community hospital after “retiring” from UCLA’s Department of Pathology. I specialized in breast cancer, authored more than 70 medical research papers and taught hundreds of medical students and physicians-in-training.

The voice of a female physician and what we experience is rare in literature, particularly the viewpoint of Asian American medical doctors. Working part-time continues to provide me a platform to write about the unseen life of a pathology physician.

I write about “Medicine meeting God.” My debut novel, *COVID-19: A gripping novel inspired by real events*, reveals our bias and pain in life against the backdrop of medicine. My recently published *Forgive to Live* uncovers the unseen realities of being a female department chair.

The Unseen Doctors is a small book I am currently writing for cancer patients, particularly breast cancer, and their families, and for students in numerous fields of medicine.

Helping others survive what son couldn't



Sally Raymond
Office of Instructional Development, UCSB

In 1973, I was a just-divorced, broke and desperate mom of two little boys. Luckily, I was hired by UCSB’s new Office of Instructional Development as its first Secretary I. Over 13 years, I rose to Secretary III.

While working, I took advantage of the reduced educational benefits option for employees to pursue my own higher education. In 1987, I received my MA from UCSB’s Counseling Psychology Program and left the campus to start my internship and become a psychotherapist.

I was finishing my required 3,000 hours for licensure when my 23-year old superstar son’s suicide demolished me. Jon had killed himself one year after his own graduation from Carnegie Mellon where he’d earned both his BS and MS in theoretical math in just four years.

His suicide forced me to become my first client. Many years passed, and with my training and tools, I kept finding stories I’d either never known or else I misunderstood. But I also found that none of Jon’s stories died with him. And I needed to write his stories to help others survive what he didn’t. In 2020, I published the book, *The Son I Knew Too Late: A Guide to Help You Survive and Thrive*.

Since leaving UCSB, it’s certainly never felt like “retirement.” After 30 years, even as I near my 80s, I continue working with clients, feeling so honored to help each one in and out of their psychological difficulties. I look fondly back to where it all began: my hire by UCSB in 1973.

Share Your Stories

Doing something interesting in your retirement or at your UC Retirement Center? Tell your story in *New Dimensions*. Email us at NewDimensions-L@ucop.edu.

UC’s retiree and emeriti associations and UC Retirement Centers use online communications to interact with retirees and emeriti about services and programs.

Go to ucnet.universityofcalifornia.edu/retirees/associations.html for a list of emeriti and retiree association and Retirement Center contacts. If you have moved away from your home campus, you are welcome to affiliate with the association or center near where you live.

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For benefits questions:

RASC:

800-888-8267 (8:30 a.m. – 4:30 p.m., PT)

UCRAYS:

retirementatyourservice.ucop.edu

UCnet:

ucnet.universityofcalifornia.edu/retirees

Want to go green?

Consider signing up for the electronic version of *New Dimensions*. Go to retirementatyourservice.ucop.edu, select “Edit Profile,” click “Communication Preferences,” under “Communication Type,” go to “Newsletters and other General Information” and select “Email.”

UC Retirees Travel excursions are back

After a nearly two-year hiatus, the UC Retirees Travel program set out on not one, but two excursions to Spain and Portugal in March.

“It was so wonderful to start exploring the world again with UC retirees, their friends and their families,” said Sue Barnes, a UCLA retiree who coordinates the program and escorts trips. “The trip was a marvelous mixture of educational and historical tours, cultural exchanges with locals and free time to explore”

Other adventures await. As of press time, space is available on the following trips, many of which feature optional pre- or post-trip extensions:

2022 trips

- Islands of New England, Aug. 26–Sept. 2
- Canadian Rockies by Train, Sept. 5–13
- Cuba Discovery, Oct. 17–22
- Christmas on the Danube, Dec. 2–10

2023 trips

- Spectacular South Africa, Feb. 2–15
- Japan's Cultural Treasures, March 27-April 10
- Untamed Iceland, Sept. 20–Oct. 2

By participating in UC Retirees Travel, you help to support to the Council of UC Retirees Associations (CUCRA). CUCRA is comprised of volunteer representatives from each of the UC retiree associations, who meet with UC Office of the President representatives twice per year and advocate for retiree benefits and services.

For more information, visit the UC Retirees Travel website at cucra.ucsd.edu/travel or email UCRetireesTravel@gmail.com.



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Are you moving?

To continue receiving *New Dimensions*, be sure to notify UC of your new address online: retirementatyour.service.ucop.edu or by submitting a *UC Benefits Address Change Notice*, available online at ucnet.universityofcalifornia.edu or from the Retirement Administration Service Center at 800-888-8267.

UC extends credit monitoring and identity theft protection for those affected by Accellion incident

As a service to the UC community, UC is extending the duration of the free credit monitoring and identity theft protection services offered by UC following the 2021 Accellion data breach incident.

Following last year’s incident, UC offered one year of free credit monitoring and identity theft protection through Experian. UC is now extending the service for an additional two years, at no cost. Those already enrolled with Experian do not need to take any action — they will automatically receive the free two-year extension on the one-year anniversary of their initial enrollment.

If you didn’t sign up with Experian last year, you may email communications@ucop.edu to request credit monitoring and identity protection services.

If you have had the one-year free coverage, you should have received an email in March informing you of the extension. You can login to your Experian IdentityWorks account at portal.experianidworks.com/login.

For more information about the Accellion data breach, visit ucal.us/datasecurity.



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GROW CALIFORNIA TOGETHER

Climate change is a global emergency

Tell lawmakers to protect Californians from climate change.

Text “UC CLIMATE” to 52886 or visit bit.ly/Climate-UC