



**INSIDE THIS  
ISSUE**

- News From The Executive Director** 2
- Website Has New Improved Design** 3
- Your Satisfaction Is Important To Us** 4
- Falls & How To Prevent Them** 5
- Updating Your Beneficiary** 6

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# Retirees FYI

A Quarterly Newsletter for Richmond Retirement System Retirees

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FALL 2007

## Richmond Retirement System forms new partnership with Wachovia Bank

The Richmond Retirement System has partnered with Wachovia Bank to offer its members free checking accounts with extras. The System's main goal in partnering with Wachovia is to increase the number of retirees who use Direct Deposit to receive their monthly pension checks by making it very simple for every retiree to obtain a checking account.

Retirees having difficulties opening a bank account for various reasons in the past will

now be able to open a Wachovia account, and take advantage of the convenience, reliability, security and flexibility of using Direct Deposit.

"This partnership provides a great opportunity for retirees to receive their pensions quicker and in a more reliable manner; it also offers access to a number of services with Wachovia," said William C. Nelson Jr., manager of the System's Fiscal Unit.

"We are extremely excited about our partnership with Richmond Retirement System. Shared success is a goal of everything we do at Wachovia," said Angela Roisten, Wachovia at Work Director. "Wachovia at Work will be able to provide the same benefits for the working members as well as the retirees of Richmond Retirement System."

Even retirees who already have a banking account might want to consider the advantages of a Wachovia at Work account because the accounts include many extras, such as reduced interest rate on loans with some of the account options.

The Wachovia at Work regular checking account includes the fewest rules of the checking accounts offered, according to Roisten. It has no monthly service fee and requires no minimum balance. It includes extras such as a free first order of checks, free online banking and a free safe deposit box for the first year.

There are many advantages for retirees who use Direct Deposit to receive their monthly pension, with the main advantage being that it allows them to have access to their money faster.

For those who use Direct Deposit, your money is available at your financial institution the morning of the last working day of the month, while checks for those who do not use Direct Deposit are just going out in the mail.

With Direct Deposit, your money is consistently in your account on time, and you will



*William C. Nelson Jr., Richmond Retirement System Fiscal Unit Manager, and Angela Roisten, Wachovia at Work Director, are excited about the new partnership between the System and Wachovia.*

*(Continued on page 2)*

# News From The Executive Director



**PHILIP R. LANGHAM,  
EXECUTIVE DIRECTOR**

Dear City Retiree:

We are pleased to offer you this fall edition of the "Retirees FYI" newsletter. This edition highlights many of the vast improvements made in recent months to offer you quality service, as well as provides some important reminders.

In this latest edition, please read about an exciting new partnership forged with Wachovia Bank to offer retirees without Direct Deposit free Wachovia at Work checking accounts. Direct Deposit is safe, convenient, and it's easy to obtain a bank account to start enjoying the convenience of receiving pension checks accurately and on time. This story begins on Page 1 and continues below.

On the following page, read about our website, which has been totally redesigned to make it more user-friendly and informative. We even made a special link on our website for you the retiree, featuring information that is relevant just for you. From our website, you will learn of updates which affect your retirement, access System publications and download a variety of forms to make changes to your pension or health benefits.

This newsletter also features news about the implementation of a new Customer Satisfaction Survey Program offered to ensure that we always serve your needs professionally and in a courteous manner. The surveys give you a chance to provide valuable input about the service you receive as you visit our office.

We hope that you enjoy this latest edition of the "Retirees FYI" newsletter and that you will take the time to let us know whether the information has been of value to you.



## *New partnership*

*(Continued from page 1)*

never have to worry about lost, stolen or misplaced checks again.

Signing up for Direct Deposit is very simple to do. If you decide to enroll at a later date, you may download a Direct Deposit Authorization Form from the RRS website at [www.richmondgov.com/departments/retirement/](http://www.richmondgov.com/departments/retirement/), or you can call our office at 804-646-5958 or 1-888-288-2781 (toll free) to request a form.

To open an account offered through the new partnership, simply go to any Wachovia branch and identify yourself as a Richmond Retirement System member, and express your interest in opening a new Wachovia at Work account, or call Angela Roisten at 804-697-6750.

## *Still Getting Your Pension Check in the Mail?*

If you continue to receive your pension check in the mail, please be aware that significant delays may occur to reissue your pension payment as a result of lost or stolen checks in the mail. Thus, you assume responsibility for any delay in availability of your benefit payment due to a lost or stolen check.

You may have to wait at least 20 or more days to receive a replacement check. The Retirement Office does not place a stop payment on a check until the 10th business day following the day the check was issued. It usually takes an additional three to five days to issue a replacement check.

Avoid this hassle by signing up for Direct Deposit. Find out more on the advantages of Direct Deposit in the article to the right on this page.

## **ADVANTAGES OF USING DIRECT DEPOSIT**

### **CONVENIENCE**

Eliminate special trips to your institution to deposit your check. This is a nice feature if you are busy, ill, away from home, located far from a branch or in a place where parking is hard to find.

### **RELIABILITY**

You no longer need to wait for your check to arrive in the mail. Your money will always be in your account on time. And if you move without changing financial institutions, you will not have to wait for your check to catch up to you.

### **SECURITY**

You do not have to worry about lost, stolen or misplaced checks. Forgeries, counterfeiting and check alterations do not occur with Direct Deposit transactions. It is also more confidential than getting a check because fewer people are involved in the process.

### **FLEXIBILITY**

Signing up for Direct Deposit is easy to do. Simply complete and return a Direct Deposit Authorization Form which you can download from the Richmond Retirement System's website at [www.richmondgov.com/departments/retirement](http://www.richmondgov.com/departments/retirement) or request a form over the phone by calling 804-646-5958.

# Retirement System's Website Redesigned With Special Section Just For Retirees

The Richmond Retirement System has totally redesigned its Internet website, offering members of the System an easy, interactive way to learn of news, important updates and information that is important to them.

The colorful and user-friendly website includes three areas for each of the three groups of members served by the System: retirees, general employees and public safety employees. Below is a sample of how the home page appears.

The home page for retirees includes the following tabs which can be selected for more detailed information: Director's Corner, Board of Trustees, News, Publi-

cations, Other Benefits, Forms, Taxes, Disability Guidelines, Pension Information, Frequently Asked Questions, Useful Links and Contact Us.

From the website, retirees can download important forms such as the Direct Deposit Authorization Form and the Federal Tax

financial report.

Having important forms available at your fingertips can save you a trip to our office to pick up a form, or it can keep you from having to wait to receive a form in the mail after requesting one from the Retirement Office over the phone.

If you have access to the Internet, we encourage you to check our website often. Some current news items on the website include "Health Insurance Reminders" and information on the "Retiree Cost-of-Living Adjustment."

The website address is [www.richmondgov.com/departments/retirement/](http://www.richmondgov.com/departments/retirement/).

VISIT OUR WEBSITE AT  
[WWW.RICHMONDGOV.COM/DEPARTMENTS/RETIREMENT/](http://WWW.RICHMONDGOV.COM/DEPARTMENTS/RETIREMENT/)

Withholding Certificate. You can also view or download a variety of publications including benefit handbooks, brochures, and the System's comprehensive annual

The banner features the City of Richmond logo on the left, which includes the text "RICHMOND CITY OF RICHMOND CAPITAL OF VIRGINIA" and "VIRGINIA". To the right, the text "RICHMOND RETIREMENT SYSTEM" is displayed in large, bold letters. Below the logo and text is a horizontal strip of images showing a woman on a phone, police officers, and firefighters. At the bottom of the banner are three navigation buttons: "General Employees" (green background), "Sworn Police & Firefighters" (red background with a police badge icon), and "Retirees" (yellow background with a photo of a couple). Each button includes the text "CLICK HERE FOR THE WEBSITE".

900 East Broad Street, Richmond, Virginia 23219 (804)646-7000  
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# REMEMBER SOME OF US FOR YOUR COMMENTS



## IT'S ON THE INTERNET

Below are some helpful and interesting websites::

**AARP**  
[www.aarp.org](http://www.aarp.org)

**Administration on Aging**  
[www.aoa.gov](http://www.aoa.gov)

**Elder Care Locator**  
[www.eldercare.gov](http://www.eldercare.gov)

**Internal Revenue Service**  
[www.irs.gov](http://www.irs.gov)

**Minnesota Life**  
[www.minnesotamutual.com](http://www.minnesotamutual.com)

[www.senior.com](http://www.senior.com)

**Social Security Administration**  
[www.socialsecurity.gov](http://www.socialsecurity.gov)

**Va. Dept. of Taxation**  
[www.tax.virginia.gov](http://www.tax.virginia.gov)

## Your Satisfaction Is Important To Us

Here at the Richmond Retirement System, we strive to serve our members in a courteous, timely and professional manner at all times, both in our office and over the phone.

One of the ways that we measure how well we are serving you is through our new customer satisfaction surveys which members are asked to complete when visiting our office, located on the fourth floor of City Hall in Room 400.

The surveys ask you questions concerning the length of your wait, the purpose of your visit to the office. The surveys also ask you to rate your overall experience and



*Charles D. Stokes Sr., a retired Richmond police detective, returns a customer satisfaction survey during a visit to the Retirement Office in September.*

provide space for additional comments.

When visiting our office,

we ask that you please take a minute to complete one of our brief surveys so that we can measure our performance and seek ways to serve you as efficiently as possible.

Here are a few comments from recent visitors to our office about their experiences:

\*"Great service"  
—Levi, Aug. 3, 2007

\*"Very good people"  
—Loretta, Aug. 16, 2007

\*"Painless"  
—Patricia, Aug. 17, 2007

\*"Great improvement"  
—R.L., Sept. 10, 2007

\*"Great experience"  
—Anonymous, Sept. 21, 2007



## SAVE YOURSELF A TRIP!

If you need to verify your income, save yourself a trip to the office. Instead, you can easily call our office at 804-646-5958 or 1-888-288-2871 (toll free) to request a completed income verification form over the telephone. It's convenient and will save you some money on gas and bus or parking fees.

In most instances, your form can be mailed to you within 24-48 hours after your request is taken over the telephone. For security purposes, completed forms will only be mailed to your current address on file with the office.

If you need the completed form immediately and cannot wait for it to be mailed, we suggest that you telephone us ahead so that your form can be ready when you come by the office to pick it up.

# Ways To Prevent Falls: A Major Cause Of Death In Older Adults

Falls were the leading cause of injury deaths and were responsible for close to 43% of all unintentional injury deaths among older adults in 2004, according to the most recent information and statistics released in "The State of Aging and Health in America 2007."

The report indicated a large increase in deaths from falls after age 79 in both men and women, although men were actually more likely to die from falls than women.

Deaths from falls seemed to differ among racial groups, with blacks experiencing the lowest fall death rate (18.2 per 100,000 aged 65 and older), and whites the highest fall death rate (41.4 per 100,000 people aged 65 and older).

The number of fall-related deaths also varied widely by state. In Virginia, there were 234 deaths resulting from falls in adults aged 65 or older in 2004.

According to the report, the number of fall-related deaths in the U.S. is expected to rise in coming years as the number of people aged 65 and older increases.

Besides deaths, each year between 360,000 and 480,000 senior citizens sus-

tain fractures resulting from falls. Medical conditions like osteoporosis increase the likelihood of a fracture during a fall.

Because the problem is so large and growing, a group of experts from around the country was organized by the National Council on Aging's Center for Healthy Aging, with support from the Archstone Foundation and the Home Safety Council, to form a "Falls Free Action Plan," to help older adults to avoid falls and fall-related injuries.



The plan recommends the following strategies:

**Physical mobility**—Exercise and physical therapy can actually decrease your likelihood of sustaining a fall. That is because falls are sometimes the result of physical weakness including a general lack of conditioning, poor endurance and slow reaction time. Many types of exercise can be effective such as strength training, Tai Chi and balance and gait training. Before beginning any exercise program, please speak to your doctor about choosing an exercise program that is right for you.

**Medication management**—Sometimes falls are the result of dizziness or loss of balance caused by prescription or even over-the-counter medications. You should ask your doctor to regularly

review your medications for potential interactions and side effects that may increase your chance of having a fall. Reducing the number and types of medications, particularly tranquilizers, sleeping pills and anti-anxiety drugs, can be very effective in preventing falls. Always consult your doctor before changing dosage or medications.

**Home safety**—As older adults experience more than half of all injuries in or around their own homes, it is crucial to eliminate hazardous conditions at home such as clutter and poor lighting. It is just as important to add supportive features to assist you in your home as needed. For example, you might want to consider grab bars in the bathroom and handrails on stairs, where you don't already have them. You can have your home assessed for potential problem spots by either an occupational therapist or a professional trained in home modification techniques.

**Community safety**—Be extra careful when you venture out into the community, where you will most probably encounter multiple hazards which can increase your risk of falls. These include uneven pavement and surfaces, tree roots, wet or slippery areas, obstacles in walkways, and in the colder months, ice and snow on walkways, driveways and steps. Wear low, supportive and comfortable shoes and be aware of your surroundings at all times. Also, report areas that you feel are unsafe or a hazard to your health to the proper authority so that improvements can be made for yourself and others. It is your right to make your government leaders aware that you want them to make public environmental safety for the elderly a priority.

For a look at the complete plan, visit online: [www.healthyagingprograms.org/resources/National%20Action%](http://www.healthyagingprograms.org/resources/National%20Action%20Plan)

## RRS PENSION PAY DATES 2007

As a reminder, pensions paid at the end of the month are for that month.

For example, an electronic deposit made at the end of June is your June payment.

Remaining Pay Dates  
October 31  
November 30  
December 31



**Richmond Retirement System**  
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## Don't forget to update your beneficiary information

One of the biggest mistakes people make with their retirement plans is forgetting to update their beneficiary designations when they experience life changes.

These include divorce, the birth of children or grandchildren, or the death of a spouse or person designated as a beneficiary.

If you don't make changes when you have major life events, the

wrong person could receive your RRS death benefit. People generally remember to update their wills with their new beneficiaries, but their retirement plans often fall through the cracks.

Your retirement beneficiary designations actually take precedence over your will. Therefore, even if you have an updated will, an outdated beneficiary could still receive your retirement plan death benefit,

regardless of what is stated in your will.

The good news is that changing your beneficiary information is easy.

You can make such a change by completing a simple form available from the Retirement Office. You may call and request a form at 804-646-5958, or you may download a form yourself from the Richmond Retirement System's website at: [www.richmondgov.com/departments/retirement/](http://www.richmondgov.com/departments/retirement/).