

## Locating COLA Award Beneficiaries

In a 2006 Superior Court of Guam judgment, a Cost of Living Allowance (COLA) was awarded to Government of Guam retirees or their surviving spouses receiving an annuity on or before October 12, 1994.

**The COLA Award (the "Award") is paid out in the following order:**

1. To the COLA Awardee (the "Awardee").
2. If the Awardee is no longer living, the surviving legal spouse will become the Award recipient.
3. If the Awardee's spouse is deceased, the Award will be paid to the living beneficiary or beneficiaries named by the Awardee in the Government of Guam Retirement Fund's (GGRF) Designation of Beneficiary form.
4. If there is only one beneficiary and he is deceased, then the Award will be paid to the Awardee's Estate or heirs in accordance with Title 4 GCA 8142.2.
5. If there is more than one beneficiary, the applicable percentage of the Award will be paid to the living beneficiaries and to the deceased beneficiary's Estate or heirs in accordance with Title 4 GCA 8142.2.

Today, GGRF is compiling a list of **deceased** Awardees whose beneficiary or beneficiaries have not been contacted. The challenge GGRF faces stems from the lack of updated contact information for the named beneficiaries, as most of them were named by the Awardees years ago. GGRF will publish the list in hopes of making contact with the beneficiaries.

*If you, or someone you know, may be a beneficiary of any of the Awardees listed, drop by the GGRF office and complete a COLA Inquiry Form. The status of beneficiaries will be confirmed through the following process:*

- Step 1:** Complete and submit a COLA Inquiry Form. The forms are available at the GGRF office.
- Step 2:** GGRF will cross check the names on the COLA Inquiry Form with the Awardee's Designation of Beneficiary Form on file at GGRF.
- Step 3:** If a beneficiary is identified, the Award notification letter and Affidavit will be mailed to the Awardee's designated beneficiary.
- Step 4:** Once the completed Affidavit and beneficiary's current photo identification are received by GGRF, the beneficiary will be processed and set up for a check distribution from the Award proceeds.



### **BENEFICIARY:**

*The person or entity named by the COLA Awardee in the GGRF's Designation of Beneficiary Form.*

## Reimbursement for Medicare Part B Premiums

Do you have Medicare Part B? If so, you may be eligible to receive money back for any Medicare Part B premiums you have paid.

Defined Benefit (DB) and Defined Contribution (DC) Retirees enrolled under the Government of Guam Group Health Plan, and who also have Medicare Part B, are eligible to receive a reimbursement of their Medicare Part B premium payments. Simply complete the Medicare Reimbursement Application, available at the GGRF office or on our website at [www.ggrf.com](http://www.ggrf.com), and provide proof of your Medicare premium payments. Participants are eligible for reimbursement

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## Reimbursement for Medicare Part B Premiums

effective the fiscal year for which they have applied. As a reminder to current participants, please submit updated documentation reflecting your new premium amounts beginning January 2008. For further information, please contact Esther Llana at 475-8946.

Please note, Medicare Part B reimbursements are subject to the availability of funds, and continuation of the program is contingent on legislative appropriation.



## KEEP YOUR INFORMATION CURRENT

- GGRF members are highly encouraged to keep the

following information current: mailing address, contact numbers, marital status, and dependent information.

- In addition, if you have not already done so, please submit a copy of your birth certificate, and if applicable, marriage certificate, divorce decree, birth certificates of your spouse and any minor or disabled children (children certified to be disabled before turning 18, are entitled to a lifetime minor child stipend as a survivor of a deceased Defined Benefit retiree). Remember to complete a Designation of Beneficiary form or update the one already on file.



## INACTIVE ACCOUNTS

- If you separated from the Government of Guam and received a refund of your retirement contributions in the Defined Benefit plan, please

verify with our office if you have a remaining balance due to you.

- To update your information or inquire about an inactive account:

- Call the Members' Services Division at (671) 475-8902/25, or visit our office or write to us at 424 Route 8, Maite, Guam 96910



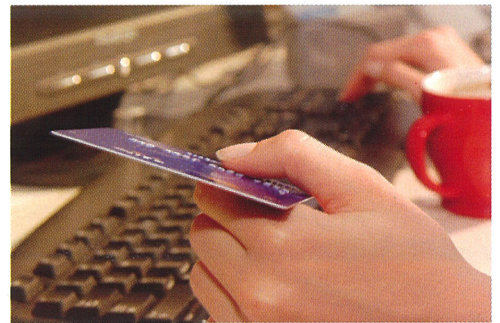
## VISIT OUR WEBSITE

[www.ggrf.com](http://www.ggrf.com) for the latest information

Call Member Services  
at 475-8902/25

# Protect Yourself From Mail Fraud: Go Direct Deposit

While old habits are hard to change, those old habits might actually cost you and our local government in the long run. GGRF pays \$15 for each Stop-Payment requested for lost or stolen checks, as well as other costs and fees related to the issuance of a replacement check. There is also a ten-day waiting period on your part as the payee.



While the GGRF acknowledges there is no fail-proof service available, there are ways to protect yourself from falling victim to mail fraud. One way is to receive your bi-monthly annuity checks by Electronic Funds Transfer (EFT), commonly known as a "Direct Deposit". GGRF highly encourages its members to sign up for EFT because it is the easiest and safest way to receive your retirement check. Members who sign up for this service see their checks deposited directly into their accounts on the 15th and last working day of each month. As added confirmation, GGRF sends bi-monthly statements that include information normally printed on check stubs.

*To sign up for EFT, come in to our Maite Office and see a GGRF representative. Please note that forms completed outside of our office must be notarized. For security reasons, the bank identified to hold the EFT deposit will also have to validate the account information.*



## Announcements

### DB TO DC TRANSFER WINDOW

- March 1 to May 31

- Defined Benefit (DB) Plan members with less than 20 years of service have the opportunity to transfer to the Defined

Contribution (DC) Plan, from March 1 to May 31 each year. However, only the employee's contributions are transferred.

### DEFINED CONTRIBUTION (DC) PLAN ORIENTATION

- Newly hired, or returning Government of Guam employees mandated to participate in the Defined Contribution Plan (the "Plan"), have the opportunity to better understand the Plan by attending a mandatory two-day orientation. The monthly event provides information on investment options and tips on managing individual member accounts.

- Orientations are scheduled from 9:00 am to 12:00 noon, every first Wednesday and Thursday of the month, and takes place on the second floor of the GGRF office in Maite. The next scheduled orientation dates are: May 7 & 8, and June 4 & 5, 2008

- For more information regarding the Defined Contribution Plan, please contact Members Services Division at 475-8902/25 or Great West Retirement Services at 475-8945/57.