

Happiness is working with great people

The 38th Annual FPPTA conference was held this past week. The conference was an excellent time for Board members to not only further educate themselves on Pension fundamentals but also take time out of their busy schedules to be recognized by the Money managers and Vendors that they work with all year. These are a few people who make the North Miami Retirement system what it is. Thanks for your commitment.



Pictured from left to Right : Officer Tovar, Stephanie Thomas, Miguel Augustin, Tom Positano, Souse of Carlos Garcia, Carols Garcia, Joe Roglieri, Neal Cuevas, Significant other of Joe Roglieri, Ernie Ramos , Spouse of Ornelisa Cesar , Ornelisa Cesar, Jacqje Rivera, Significant other of Officer DeJesus and Officer DeJesus.



Pay date Reminder

Pension annuities are paid each month, usually on the 14th, except when the 14th falls on a weekend or a bank holiday. We deposit your pension electronically into your account at your financial institution. If you want to change that account, we need to hear from you by the “cut-off date,” which is the 1st of each month. Please remember to get the change in place before that month’s payment.

Income at the end
until the end
Thank you
for your years of service

Build Back Better - Cut Costs

Inflation is a general increase in the prices of goods and services in an economy. Consequently, inflation corresponds to a reduction in the purchasing power of money. Since the economy reopened, inflation has been a primary concern and is a daily topic, whether on the news or in everyday conversation. Its effects can be seen everywhere, from gas prices to bacon. The cost of gas has reached \$6.29 per gallon in California, and bacon is at a whopping \$7.36 on average per pound. Even if you are bringing home the bacon, be smart about how to get through these record-high inflation times.

Jason Stauffer, a writer for TIME magazine, stated, "One thing that's easy to miss with the current anxiety surrounding rising prices is that it's not impacting everything the same so that it won't affect every household to the same degree." A great strategy to combat rising inflation is to return to the basics: Know what you're spending your money on, have a long-term investment plan, and consider ways to increase your income. Find ways to reduce your spending. For instance, if you are traveling this summer, Georgia and Mississippi are averaging the lowest gas prices across the south. If you are considering buying a new vehicle, you may want to hold off if you can. A shortage of microprocessors is just one of the many supply chain issues that cloud the auto industry and ultimately drive up new car prices.

The bottom line is Retirees should expect to experience inflation over several decades of retirement and take steps to keep up with rising costs. "We do think modest inflation is here for a prolonged period," says Brooke May, a certified financial planner and managing partner at Evans May Wealth in Carmel, Indiana. Thankfully, City of North Miami retirees receive a steady pension income. Even modest inflation can be somewhat of an issue if the majority of one's income is fixed and so it's important to keep at least some of your savings in investments that tend to keep up with inflation. So be sure to keep investing, find ways to reduce expenses, Maintain a rainy day fund, and, most important, Budget.

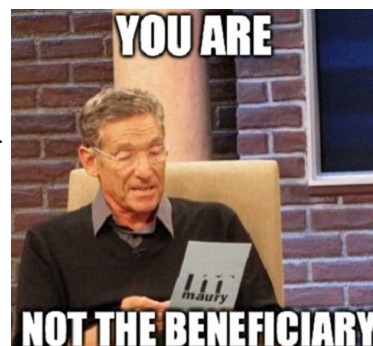
Summer Bucket List of Activities

1. Go to an Amusement park
2. Attend an outdoor concert
3. Have a Picnic
4. Take a Road Trip
5. Grow an Herb garden
6. Be a Tourist in your city
7. Have a water balloon fight
8. Host a Bonfire
9. Watch the sunset at the Beach

Laugh a Little



Many of us are focused on our plans while we are here, but what happens when we are not? What happens to your financial accounts when you pass away? The pension office will process according to the beneficiary or beneficiaries designated. You may be wondering now what happens when your beneficiaries are out-of-date? For example, what if your beneficiary passes away before you do? Or How



about you listed a charity of some kind but had children after the fact? Your legacy will then be dispersed against your final wishes because you didn't update the paperwork. Make it your business to update the beneficiaries in all of your accounts. By keeping your beneficiary designations up-to-date, you can prevent potential confusion upon your passing. Be proactive and update your beneficiaries. Forms can be found on the pension website under Forms and Documents. Please fill out the form, sign it, and return to the pension office either by postal mail or scan and send it via email.