



THE NETWORK

August 2024

Honoring Yesterday—Protecting Tomorrow

Vol. 55, No. 8

UPCOMING RESDC EVENTS

At RESDC we take our responsibilities seriously as a distributor of relevant information and a watchdog, protecting retiree rights. However, like our members, we also like to have a good time. It is in that spirit that we are very happy to announce two upcoming outings that we know will be well received.

First, on **August 29th at 9am** we are offering a tour of the **San Diego County Crime Lab**. That's right, real life CSI information and stories. This promises to be a fun and informative tour that is not to be missed. But, space is limited to 40 people so this is on a first come, first served basis. I urge you to register now on the website.

Second, our annual **Coming Home** event will be held at the **San Diego County Sheriff's aviation unit, ASTREA** on the **25th of September at 1pm**. The acronym stands for Aerial Support to Regional Enforcement Agencies. These are the men and women charged with helping to keep us safe via the skies above. The unit averages 6,000 missions per year and operates a fleet of eight helicopters. Anyone interested in law enforcement and/or aviation...register today as space is limited to the first 30 members.

We hope you can join us for one of these exciting and educational events. □

PRESIDENT'S MESSAGE

By Chris Heiserman



I came across another interesting set of opinions from local economists and executives in the July 7th, 2024, Union Tribune Sunday Business Section. The question posed by the paper's "UT Econometer" was: "Does overvaluation of homes make home ownership a risky move?" Three of five economists said "yes"; six of seven executives said "no."

As background to the opinion survey, the paper points out that national home prices have risen nearly 50% in the past five years and sources say homes are substantially overvalued. Financial models from the Federal Reserve suggest homes may be overvalued by 25% to nearly 40%. In San Diego County, only 1,255 new single-family homes were constructed in 2023, not meeting the demand and pushing up prices.

All but one of the seven executives believe homeownership is less risky here in southern California than most places in the country. They point out owning a home has been a proven long-term investment even when cyclical prices are relatively high. They note that local conditions with high prices and elevated interest rates make it harder to get into the housing market, but the inherent value of property in coastal California and the effect of supply-demand issues mitigates the long-term risk.

Chris Van Gorder of Scripps Health says in part: "...Real estate held for the long term will likely still increase in value,

Summer 2024



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August Calendar of Events

8—(Thurs.) RESDC Board of Directors Meeting
Via Zoom Web Conferencing, 9:30a.m.

29—(Thurs.) San Diego County Crime Lab Tour
9:00a.m.

although not as rapidly as in recent years. There might be a risk of overvaluation in other parts of the country, but that's less likely here."

Haney Hong of the San Diego Taxpayers Association said: "While overvaluation is certainly something to consider for those relying on real estate as a wealth generator, the dire state of housing production and the widening gap between supply and demand overshadow the potential for a market correction in the near future..."

The one executive who felt there was a risk to overvaluation of homes offered a somewhat qualified "yes" response. Bob Rauch of Rauch and Associates said there was more risk currently than a few years ago, but he didn't see prices dropping much, even if there's a recession. "...Further, there remains a supply shortage, so prices have a low risk of steep declines, but the reward of a solid value increase is modest in the short term."

The views of the majority of the five economists (three) were more conservative on the question of risk in overvaluation. Caroline Freund of the UC San Diego School of Global Policy and Strategy said: "Buying a house is risky given current prices. Nevertheless, there are reasons to buy if you are able. If you expect to be in the house for more than five years, for many folks, it will be financially prudent, given rental savings and mortgage tax deductions..."

James Hamilton of UC San Diego said: "...Many people are assuming that housing prices will continue to go up and mortgage rates will come down, allowing them to refinance with a capital gain. But either of those assumptions could prove wrong. You shouldn't take on monthly payments that you can't sustain."

This was an interesting exercise in advising families who may be contemplating entering the housing market. All of these professionals, and likewise most RESDC retirees, are likely already homeowners. We face a different set of questions about our future. Should we use the equity in our home to downsize? Should we consider moving closer to children or grandchildren who relocated to a less expensive area? Should we move out of California and its high cost of living and taxes? Or are we happy to be retired here in San Diego County? These are challenging questions depending on individual circumstances. □



AN UPDATE FROM A PAST SCHOLARSHIP RECIPIENT

"Hello,

I wanted to thank you again for selecting me for the merit scholarship in 2023 and give you a status update. My first year of college at Grand Canyon University was great. I made the Presidents list both semesters maintaining a 4.0 GPA. I have added a minor in Forensic Psychology along with my major in Criminal Justice. I appreciate that Grand Canyon allows students to start their major courses freshman year. Being able to start my major courses from day one has only reinforced my determination to join an amazing law enforcement department. I'm looking forward to enjoying summer and starting my sophomore year in August. Hope all is well in San Diego.

Thank you,
Garett [Denton]" □

TRAVEL TIPS — HIT THE ROAD! *By Chuck Brown, Director*



In response to a couple of suggestions about things they'd like to know more about from our members, here's the first article on "Travel Tips." It focuses on road trips, while the second will look at air travel – domestic and international.

I'd like to start with my methodology for any question, regardless of source (my brain or someone asked). Well, duh. I hit the 'net. For these articles, I narrowed it down to AARP, AAA, and Travel and Leisure. In addition, my planning for road trips across the U. S. – my go-to source for restaurants, etc. is Trip Advisor. I prefer that to Yelp, which is also good. Back in the early days, "BI" – Before Internet – I relied on AAA and the "Trip-Tik" service. You didn't get only driving directions, but you got flip-chart maps with your route marked in orange. How cool was that?

Triple-A still offers many resources for road trip travelers. You can still get Trip Tiks, along with maps, tour book guides, campground guides, and preplanned road trips – all digital. They also have package deals, roadside service, and car rentals. The AAA travel service can handle your entire trip – car rental, hotel, airfare, etc. Check with your insurance company – they may also have deals for vehicle rental and roadside assistance, along with other bonuses. Before jumping into the booking process, a bit of planning is a good idea.

That's where AARP comes in with another of their handy checklists.

10 Tips for Planning Your Next Road Trip ([aarp.org](https://www.aarp.org))

1. Start planning sooner than later – booking hotels, camping spots, vehicles, and tickets to attractions or events guarantees you'll get what you planned for.
2. Take advantage of planning tools – like AAA, but there are many others available on the web.
3. Prepare your car – make sure it is trip-worthy before you find out it isn't during a Murphy's Law event. Part of your plan could include knowing what repair services are available along the way. Consider renting a car (better economy, saves your car, insurance coverage weighed against cost, unfamiliarity with the car, and potential additional fees.)
4. Pack a roadside emergency kit – besides vehicle, driver, and insurance documents, don't forget phone chargers, your planning stuff, and drinks and snacks.
5. Consider adding side trips to the itinerary – interesting places, plus a break in the driving routine.
6. Consider an "epic road trip" that's all about the route – traveling Route 66 from one end to the other, for example. From San Diego, you can travel PCH as far north as you're willing to go – and the scenery is great!
7. Be realistic about your mileage – consider your needs for comfortable driving, along with plans for side trips and other small adventures.
8. Don't drive too long each day – plan your day's travel based on where you are and possible issues like road construction. Be aware that drowsiness is not a good sign.
9. Make frequent stops – consider two hours or 100 miles as a benchmark for a break.
10. Don't rule out more frequent stops or detours if something looks inviting.

There are many resources out there on the Internet – here's a basic search line: road trip planning tips. Happy Trails!! ☐

**PENSION FACTS
AT A GLANCE**

11,200

**An average of 11,200 Americans
will turn 65 every day this year.**

-Alliance for Lifetime Income

INTRODUCE YOUR FELLOW RETIREES TO RESDC

Contact a fellow retiree or an active employee to tell them about the perks of membership and to encourage them to join the RESDC family. Give this RESDC membership enrollment form to your County retiree friends. ☐

Join Retired Employees Today!

Retired Employee Membership

I, the undersigned, receive a retirement and/or survivors allowance from the San Diego County Employees Retirement Association. I hereby authorize SDCERA to deduct from my monthly retirement benefit \$5 per month for my membership in the Retired Employees of San Diego County, Inc. and to pay such deductions monthly to RESDC. This authorization shall continue until revoked by me.

Associate Membership

I am an active or deferred San Diego County or Superior Court employee, or a non-County-affiliated spouse of a current RESDC member, and I have enclosed a check made out to RESDC for \$60 annual Associate Membership.

Name*: _____
First MI

_____ Last

Last Four of Soc. Sec. #** :

Email: _____

Phone*: (____) _____
 Cell Home Work Other

Address*: _____

Department: _____

Retirement Date: _____

Signature*: _____
SDCERA-3350

*Required
 **Required for deduction of dues

Mail completed form to:
 RESDC
 8825 Aero Drive, Suite 205
 San Diego, CA 92123

RECENT EVENTS

New Research Examines the Role of Pensions in Sustaining a Robust Public Safety Workforce

As state and local governments across the nation continue to struggle filling public safety positions, new research from the National Institute on Retirement Security (NIRS) explores how defined benefit pension plans are a critical workforce management tool for public safety employers.

The Role of Defined Benefit Pensions in Recruiting and Retaining Public Safety Professionals examines data from a nationally representative sample of 28 police and fire pension plans, as well as national datasets. The analysis finds that a majority of these pension plans expect 75 percent or more of current employees to retire from the plan, and more than half of new hires (52 percent) are projected to stay until retirement. The analysis also finds that police officers have an average tenure of 18 years, firefighters have an average of 20 years, and all public safety workers combined have an average of 17.6 years of service. This retention rate contrasts sharply with the private sector where the median tenure in 2022 was 4.1 years.

The research finds that after the fifth year of service, public safety employee turnover flattens and is incredibly low until a public safety worker reaches retirement eligibility. This data indicates that pension plans are working as intended by retaining workers during their career and helping employees transition to retirement when appropriate.

“It’s widely known that pension plans are an effective tool for employee recruitment and retention, especially among employers seeking a career model for its workforce,” said Tyler Bond, NIRS research director and report co-author. “This new research is important because it details precisely how pensions are magnets for public safety employees who fill critical roles that are increasingly difficult for state and local governments to staff.”

Read the full report at: www.nirsonline.org □

QUOTE OF THE MONTH

“The most important trip you may take in life is meeting people halfway.”

-Henry Boye

UNDERSTANDING WILLS AND TRUSTS: ESSENTIAL ESTATE PLANNING FOR CALIFORNIA SENIORS

By Steve Fisher, Executive Director



As we navigate through life, ensuring our affairs are in order becomes increasingly important, especially for senior citizens. Estate planning, through tools like wills and trusts, is crucial for securing the future of your assets and loved ones. Here’s a closer look at what seniors in California need to know about wills and trusts.

Wills:

A will is a legal document that outlines your wishes regarding the distribution of your assets after your passing. For seniors in California, creating a will is a fundamental step in ensuring that your estate is handled according to your desires. Here are key aspects to consider:

1. **Executor:** Designate someone you trust to carry out the instructions of your will as the executor. This person will manage your estate, pay debts, and distribute assets as specified.
2. **Guardianship:** If you have minor children or dependents, a will allows you to appoint a guardian who will care for them in your absence.
3. **Specific Bequests:** You can specify particular items or amounts of money to be given to specific individuals or organizations.
4. **Legal Requirements:** In California, a will must be in writing, signed by you (or someone authorized by you in your presence), and witnessed by at least two people who also sign the document.

Trusts:

While wills are essential, trusts offer additional benefits, particularly for those with complex estates or specific wishes regarding asset distribution:

1. **Types of Trusts:** Common types include revocable living trusts, which you can change during your lifetime, and irrevocable trusts, which cannot be altered once established.
2. **Avoiding Probate:** Unlike wills, assets held in a trust generally bypass probate, potentially saving time and costs for your beneficiaries.
3. **Privacy:** Trusts offer greater privacy compared to wills, as they are not typically made public after your passing.
4. **Management of Assets:** Trusts can provide for the management of assets if you become incapacitated, avoiding the need for court intervention.

Consulting an Attorney:

Given the intricacies of estate planning and the specific laws in California, consulting with an experienced estate planning attorney is highly advisable. They can help you navigate the complexities, ensure your documents are legally sound, and tailor a plan that meets your unique needs and wishes.

Review and Update Regularly:

Finally, it's essential to review and update your will and trust documents regularly, particularly after major life events such as marriages, divorces, births, or significant changes in assets. Keeping your estate plan current ensures that it accurately reflects your intentions.

In conclusion, while contemplating end-of-life matters can be daunting, proper estate planning through wills and trusts offers peace of mind and ensures your wishes are honored. For seniors in California, taking these steps now can safeguard your legacy and provide clarity for your loved ones during a challenging time. □



PURCHASE SEE'S CANDIES GIFT CARDS ONLINE

You can now purchase See's Candies gift cards in our Online Store using your RESDC discount!

RESDC members are offered \$25 gift cards for \$22, a savings of \$3. Gift cards are redeemable at any See's Candies location or online.

To purchase gift cards online, go to: resdc.wildapricot.org/online-store. We can only accept credit cards to purchase gift cards online. You may not purchase more than ten gift cards in one transaction.

Note: You need a RESDC member self-service login in order to access the online store. If you need one, please email resdc@resdc.net.

RESDC members are entitled to a **10% group discount on selected items** at the two **See's Discount Stores: 3751 Rosecrans Street, San Diego, 92110; and 1830 Marron Road, Carlsbad, 92008**. You must ask the See's sales team which items are selected. You need to show them your RESDC membership card for the discount. Be sure to mention that you are a member of Retired Employees of San Diego County. Occasionally a RESDC member is denied the discount by a clerk at these See's stores. When this happens, be sure to clarify that you are not an active County employee, but you're a member of RESDC. The county no longer participates in the See's group discount program. If you're still refused a discount, ask to speak to a store manager.

The gift cards are redeemable at any of the See's retail stores and for online purchases.

If you would like to purchase gift cards through the mail from RESDC, please address an envelope to RESDC, 8825 Aero Drive, Suite 205, San Diego, CA 92123. Enclose a check made out to RESDC for the number of gift cards you would like at **\$22 for each gift card**. Be sure to include postage stamps so we can mail the gift cards to you. **Please note: Postage rates increased in July.** Enclose one postage stamp if purchasing less than five gift cards. If purchasing over five gift cards enclose 84 cents of postage. If purchasing over nine gift cards enclose \$1.08 in postage. See the postage chart at: www.resdc.net/sees-candies-discount. We will supply the return envelope to put the gift cards into. □



WELCOME NEW MEMBERS

- | | |
|-----------------------|----------------|
| Deirdre Browner | Public Health |
| Marcelita Doria | |
| Jennifer Meleen-Louis | Superior Court |
| Monique Mercier | HHSA |
| Robert Modell | HHSA |
| Doria Virgie | |

*Associate Member

The surviving spouse of a member is eligible for RESDC membership. For enrollment assistance, call: (619) 688-9229. □



SAFEGUARDING YOUR IDENTITY: A GUIDE FOR SENIORS

By Steve Fisher, Executive Director

In today's digital age, where information travels at the speed of light and transactions occur with just a few clicks, safeguarding one's identity has become more critical than ever. While identity theft can happen to anyone, senior citizens are often more vulnerable to these malicious acts due to a variety of factors, including their limited familiarity with technology and trusting nature. Understanding the risks and taking proactive measures is crucial to protecting oneself from falling victim to identity theft.

Understanding Identity Theft:

Identity theft occurs when someone unlawfully obtains and uses another individual's personal information for fraudulent purposes. This stolen information can include social security numbers, credit card details, bank account information, and more. Once obtained, this information can be used to make unauthorized purchases, open new accounts, or even commit crimes in the victim's name.

Protecting Yourself Against Identity Theft:

Fortunately, there are steps that senior citizens can take to protect themselves against identity theft:

- 1. Guard Personal Information:** Be cautious about sharing personal information, especially over the phone or online. Avoid giving out sensitive information such as social security numbers or financial details unless you initiated the interaction and trust the recipient.
- 2. Stay Informed:** Stay informed about common scams and tactics used by identity thieves. Government agencies and non-profit organizations often provide resources and educational materials to help individuals recognize and avoid fraudulent schemes. AARP is a good source for such things.
- 3. Use Strong Passwords:** When creating online accounts, use strong, unique passwords for each account. Avoid using easily guessable passwords such as birthdates or pet names, and consider using a password manager to securely store and manage your passwords.
- 4. Monitor Financial Accounts:** Regularly monitor your bank and credit card statements for any unauthorized transactions. Report any suspicious activity to your financial institution immediately.
- 5. Shred Sensitive Documents:** Shred any documents containing personal or financial information before disposing of them to prevent dumpster diving identity thieves from accessing your information.
- 6. Be Skeptical of Unsolicited Contact:** Be cautious of unsolicited emails, phone calls, or messages asking for personal information or promising unrealistic rewards or prizes. Legitimate organizations will not ask for sensitive information over the phone or email.

7. Secure Your Devices: Keep your computer, smartphone, and other devices up to date with the latest security updates and antivirus software. Avoid clicking on suspicious links or downloading attachments from unknown sources.

Seek Help When Needed:

If you believe you have been a victim of identity theft, it's essential to act quickly to minimize the damage. Contact your financial institutions to report any unauthorized transactions, place fraud alerts on your credit reports, and consider seeking assistance from a trusted family member, friend, or legal advisor.

Protecting oneself against identity theft requires awareness, vigilance, and proactive measures. By understanding the risks and taking steps to safeguard personal information, senior citizens can reduce their susceptibility to identity theft and enjoy greater peace of mind in today's digital world. □

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RESDC Office Email Address:

resdc@resdc.net





**BOARD MEMBER PROFILE
STEPHANIE SARACCO-REED**

Stephanie joined RESDC in January 2024, after retiring from the San Diego Superior Court in March 2023. She completed 35 years of service, as a Court Operations Manager assigned to the North County and Central Divisions during her career. Coming from the South Bay Municipal Court in Torrance, CA, she started as a Court Operations Clerk I in 1988, working her way up to manager, spending 27 years at the North County Criminal and Traffic Divisions and the final eight years assigned to the Central Traffic Division.

Stephanie earned a Bachelor of Science degree in Criminal Justice with a focus on Law Enforcement, from Cal State Long Beach. Before starting her career with the San Diego Superior Court, she worked for the Redondo Beach Police Department as a Police Service Officer. She also worked as a Loss Prevention Agent for Ross Stores in San Diego County.

Retirement allows Stephanie to travel with her husband. Since retiring, they have been to Charlotte, New Orleans, Nashville, Las Vegas, Albuquerque, Iceland, Italy, Kauai, Destin Beach and Lake Buena Vista, Florida. Most recently they travelled to Tulsa, OK and braved severe thunderstorms and tornado warnings. She volunteers with the Parking Ministry at North Coast Church, Vista.

When not travelling, Stephanie enjoys spending time with her two grandchildren. Whether it's a school assembly or a day trip to the safari park or the zoo, she is there! Stephanie, and her husband, Chris, have been married for 37 years and have two grown children, along with a new puppy. Chris is a Business Development Manager for ATECORP in San Diego. □



Elbert Abston	
Virginia Alonso	HHSA
John Bauer	
Kenneth Beachman	HHSA
C Belcher	DPW-Airport Enterprise
Ralph Buffington	District Attorney
Yvonne Cordoba	HHSA
James Dimas	Probation
Megan Fernandez	District Attorney
Mildred Gourley	
Teresa Harvey	Superior Court
Danny Hereford	Superior Court
Patricia Hosaka	HHSA
Anita Jones	
David Lamott	Sheriff
Carolyn Lindsay	HHSA
Barbara Love	HHSA
Annette Maggiora	HHSA
Earl Malarchick	HHSA
Renee Marlatt	HHSA
Kerry McGee	
Michael Miller	
Michelle Moss	Superior Court
Ann Moynahan	HHSA
Jack Murrell	
Barbara Olsen	HHSA
D Palmer	HHSA
Jean Plesser	HHSA
Brahm Prasad	Public Works
Robert Ramirez	District Attorney
Janice Riber	HHSA
Paul Rodriguez	
John Seiferth	Sheriff
Mary Simonis	
Janne Smethurst	HHSA
Carolyn Smith	Treasurer
Marilyn Sothras	
Mae Stanford	
Mary Teres	Assessor/Recorder
John Trumble	
Sylvia Velazquez	HHSA
Francisco Villaluz	Sheriff
Thu Vu	HHSA
Carol Winters	Probation

***Active Employee**

MEMBER PRIVACY

Any retiree or surviving spouse who does not want his/her death notice published in the "In Memoriam" column may notify the RESDC office and your privacy will be maintained. □





Office Hours: 9 a.m. to 2 p.m. Monday through Friday.

Telephone: (866) 688-9229 Toll Free

Fax: (619) 688-0766

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 @RetiredEmployeesofSanDiegoCounty
 @RESDC

THE NETWORK is the official monthly newsletter of the Retired Employees of San Diego County, Inc. (RESDC), a private non-profit organization.

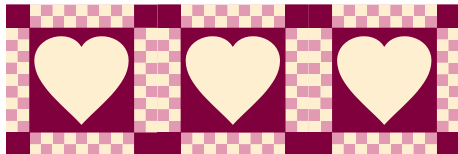
Business and Inquiries: Business matters and address changes may be recorded on the office voice mail at any time, call (866) 688-9229. Please spell your last name so the correct member record can be located.

The information printed in *THE NETWORK* is believed to be from reliable sources. However, no responsibility is assumed by *THE NETWORK* for inaccuracies contained herein.

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BITS AND PIECES

Editor's Note: We would like to continue printing some Bits and Pieces items in this newsletter about our members.

If you have taken an interesting trip or have had an intriguing event happen recently, please let us know so that we can share your story with our members.

If you have reached an exciting birthday, or wedding anniversary, please call RESDC at (866) 688-9229. You can also write to RESDC, 8825 Aero Drive, Suite 205, San Diego, CA 92123. You can also send your information to us by email at: resdc@resdc.net □



TICKETSATWORK DISCOUNTS

TicketsatWork is the leading corporate travel and entertainment benefits provider. RESDC members may order through TicketsatWork on the internet, by fax, or by mail. The perks you can enjoy with TicketsatWork include:

- Unbeatable prices on over 250K hotels, with savings up to 60%.
- Big savings on movie tickets, concerts, sporting events, tours, attractions, and more.
- Exclusive offers on the most popular theme parks across the country.
- Plus, access to top brands in electronics, apparel, and other offers to help you through all stages of life.

Register today for immediate access to TicketsatWork. Simply provide your email address and company code and start saving. **The company code for RESDC members is "Retired"**. If you have any questions, please call TicketsatWork at (855) 240-7404. To order tickets visit: <https://www.ticketsatwork.com/tickets/>.

All orders received by 2 pm (PST) Monday-Friday are processed and shipped the same day via UPS.

E-ticketing options are also available for many venues, and orders received by 4:30 pm Monday-Friday are issued the same day. □

