

# CONNECTIONS NEWSLETTER

Interdisciplinary / Multicultural / Multigenerational

You are invited to attend an evening under the stars hosted by the UCIRA:

## *A Comedy of Errors* by William Shakespeare



Presented as part of the acclaimed UCI New Swan Shakespeare Festival in a beautiful, intimate **OUTDOOR** theatre.

**Sunday, July 10**  
**8:00 p.m.**

**Cost:** \$42.50 for Queen seats, \$38.00 for The Heavens seats. The UCIRA is paying for the service fee.

**Ticket purchase:** Please click on the link to the left to purchase your tickets.

### Register Online Here:

<https://bit.ly/UCIRAnewswan2022>

**Ticket distribution:** We will distribute tickets at the event.

**Seating:** All seats are excellent in this small theater.

**Parking:** Parking is complimentary for UCI Retirees Association and UCI Emeriti Association members. Parking is located in the Student Center Parking Structure. There will be shuttles from the parking structure to the **OUTDOOR** theatre.

**Location:** Gateway Plaza, between Langson Library and Gateway Commons, overlooking Aldrich Park.

**Attire:** The venue is **OUTDOORS**, so if the weather is cool, a warm wrap or jacket is recommended.



**UCI** Center for Emeriti & Retirees

Phone Number: 949.824.7769

Email: [retirees@uci.edu](mailto:retirees@uci.edu)

Jeri I. Frederick - Director  
Emil Nguyen - Operations/Programs

CER Volunteers:

Glen Gilbert

Katie Matsui Susan Schober

Jill Halvaks - UCIRA President  
George E. Miller - UCIEA President

## Keep on Reading:

### ► Fidelity Investments Webinar

*Approaching 72? Learn about the Minimum Required Distribution*

### ► July & August HWBR

*Join us for these Summer outdoor events!*

### ► Anti-Cancer Challenge & MS Ride Teams

*Support our two teams for these great causes*

### ► Cost of Living Adjustment

*UCIEA Executive Committee Member William Parker discusses COLA*

### ► UC Retirees Travel

*Attend a webinar to learn about the upcoming 2022-23 trips*

GET CONNECTED on  
FACEBOOK:

<https://www.facebook.com/groups/UCIretirees/>



### Minimum Required Distributions

Presented by Jason Walters, CRPC

**Wednesday, July 20, 2022 - 10:30 a.m.**

Registration and more info:

[https://fmr.zoom.us/webinar/register/WN\\_s7Hz4WFwSr\\_71sS7QyaGQ](https://fmr.zoom.us/webinar/register/WN_s7Hz4WFwSr_71sS7QyaGQ)

## JUL / AUG 2022

**HIKES WALKS BIKE RIDES**

## IN-PERSON EVENTS

*These events are sponsored by UCI Retirees Association members*



### July 27 - 9:00 a.m. Bike Ride - San Juan Creek Trail

We will head out traveling East along the relatively flat San Juan Creek trail towards Rancho Mission Viejo. **More Info and RSVP:** <https://bit.ly/3y8Jrlb>



### August 3 - 9:30 a.m. Walk - Salt Creek Beach Park

We will walk approximately 3.5 miles along the beach walk and then through Monarch Bay. This is considered an "easy" walk. **More Info and RSVP:** <https://bit.ly/3R7JFbw>



### August 18 - 9:00 a.m. Bike Ride - Dana Pt to San Onofre

The out and back ride has three distances (3 Sections) depending on ability. Meet in the Dana Point Harbor parking lot. **More Info and RSVP:** <https://bit.ly/3NwOKXz>

## UCI RETIREES AND EMERITI HELPING OTHERS!

*Join or support us as we walk, run, bike and donate to help research and services to defeat Cancer and Multiple Sclerosis!*



### Oct. 8 - UCI Retirees & Friends Anti-Cancer Team

- Event starts in Aldrich Park at the UC Irvine campus
- Food, games and screenings at the park.
- COOL Shirts/Jerseys for those who raise at least \$50 (see left).

<https://anti-cancerchallenge.rallybound.org/campaign/Team/View/159376/UCI-Retirees-Friends>

### Oct. 15 & 16 - Multiple Sclerosis Ride for a Cure Team

- Various routes from Irvine to San Diego
- Great meals and bands!

<https://mssociety.donordrive.com/index.cfm?fuseaction=donorDrive.team&teamID=23699>

## UCI Emeriti Association - Cost of Living Adjustment (COLA)

I have been asked if the **Cost of Living Adjustment (COLA)** to the University of California Retirement System (UCRS) will compensate for the increase in the Consumer Price Index (CPI). The simple answer is “no.” The policy of the Regents concerning the COLA is 100 percent of the CPI increase up to 2 percent and then only 75 percent of the CPI increase over 4 percent. The maximum COLA is 6 percent. As an example, if the CPI is 8 percent then the COLA would be 5 percent [COLA = 2% + 0.75\*(8-4)%], or a 3 percent decrease in the purchasing power of the UC pension.

The COLA scheduled for July 1, 2022 is 3.69% for all retirees (except those who retired between July 2, 2019 and July 1, 2020 where the increase will be 4.41%). For those retiring on July 1, 2022 the increase will be 3.69%.

It is unlikely the Regents would make an adjustment to the current formula for computing the COLA in the near future. I understand the Regents had in the past an informal policy - not part of the formal retirement plan - that they would on an ad hoc basis periodically adjust upward the payment to those retirees for whom the real value of their pensions fell below 80% of their starting value. There has been no mention of this practice for many years because inflation was so low and the first 2% increase in the UCRP payment essentially took care of the inflation problem.

If one assumes the CPI will exceed 2 percent for the next several years, then we can expect a continued decrease in the purchasing power of the UC pension with no corrective action from the Regents. This is not good news concerning COLAs but, unfortunately, reality.

Failing any action to sustain retirees' purchasing power, active employees should set aside some of their gross salary in tax-deferred or other retirement accounts to provide funding to make up any potential shortfall in the purchasing power of the UC pension.

-- William Parker  
Professor of Physics & Astronomy  
Faculty Retirement Liaison



### ANNUAL RECEPTION RETURNS 10-20-22!

**Save the date** for this event which honors YOU, our UCI Emeriti and Retirees.

We are reserving the lawn area, **outdoors** at the Beckman Center. Refreshments will be provided and **Chancellor Gillman** will be our keynote speaker. We will hope to again hear from a student entertainment group.

If you have any suggestions, please email [retirees@uci.edu](mailto:retirees@uci.edu)

# INTERNATIONAL, IN-PERSON TOURS!



Want to learn more about several of our 2022 and 2023 adventures? Register for the upcoming webinar.

2022 and 2023 Collette Adventures  
Friday, July 22, 1 p.m. Pacific Time

Join us for a trip preview of our **Islands of New England** adventure, our **Christmas on the Danube** river cruise and several 2023 Collette excursions, including Egypt, South Africa, Ireland and our Rhine/Moselle River cruise.

Registration and more info: <https://retirees.ucla.edu/event-4807570>



## school on wheels

<https://schoolonwheels.org/apply-to-be-a-volunteer/>

School on Wheels has been working to change the odds for students without homes for the last 28 years.

We match K-12 students experiencing homelessness with their very own volunteer online tutor and give them free backpacks, school supplies, scholarships, and devices.

**PLEASE HELP KEEP OUR STUDENTS LEARNING!  
GET STARTED TODAY AT SCHOOLONWHEELS.ORG**