

Date: January 1, 2024
To: Benefit Recipients of the SLOCPT
From: Katie Girardi
Executive Director

Happy New Year! Here is hoping your holiday season was enjoyable.

As the newly appointed Executive Director, I am honored to extend my first communication to the Retired Members and their Beneficiaries. It is with great eagerness that I embark on this journey to serve you and ensure the continued success of SLOCPT.

As you know, the New Year is the time when new tax tables and insurance premium costs become effective. We want to make sure that your tax withholding and insurance deductions are accurate and reflect your wishes. To that end, we ask that you review your first monthly statement of the year. Please note the following places on your monthly statement:

Withholding Election: The box titled “Withholding Status” will reflect your current Federal and State of California withholding elections. You may make changes online if you have enrolled in Member Direct (SLOCPT’s Member Portal) or you can download the most recent Federal W4-P or California DE 4P forms from the respective websites and send in the completed paper forms to SLOCPT for update. We strongly encourage you to consult a tax professional if you have any questions regarding your tax withholdings. If you have not enrolled in Member Direct to gain online access to your account and are interested in doing so, please visit members.slocpt.org or contact us for more information.

Deductions: The box titled “Deductions” shows the deductions currently taken from your gross monthly pension payment. If applicable, these will include amounts deducted for Federal and California State income tax, as well as Medical, Dental, and/or Vision insurance premiums. Please review these to ensure the amount(s) deducted accurately reflects your elections. If you need assistance in verifying your various health coverage(s), please contact **your former employer**. The Medical, Dental, and Vision Programs are benefits offered through your former employer and SLOCPT’s role is to withhold premiums as they instruct and pass them on.

We appreciate you reviewing your statement to make sure it reflects the changes you may have made. Please call us with any questions. Thank you for your attention to this matter.