The coronavirus pandemic that has swept through the world this year has changed the way of life for nearly everyone. Suddenly we’re sheltering in place, limiting exposure to others, wearing masks when we go shopping as we strive to preserve our safety and the safety of others.

The crisis also has dramatically affected financial markets, creating a reduction in asset levels not seen in some time.

OPERS would like our members to know that their retirement benefits are secure, and as a trusted retirement partner, our top priority is to keep paying pensions now and well into the future. As an institutional investor with a long-term focus, OPERS remains very active in the investment market to make sure we will keep our promise of paying the pension benefits our members have earned.

That means that as a function of being in the market, we must accept years of negative returns as well as years of strong returns. That long-term outlook is developed by working with investment experts and actuarial consultants, continually re-evaluating, always mindful that markets are volatile.

Take the past year, for example.

OPERS finished 2019 with one of our strongest investment returns in history, gains of 17.23 percent for our Defined Benefit Fund and 19.59 percent for our Health Care Fund. However, like other investors, we've experienced a rocky ride in 2020.

Beginning in late February, the market became skittish with the first global impacts of the coronavirus crisis. As March progressed, and mandatory shutdown of businesses began to accumulate, the investment market dropped.

Preliminary, unaudited numbers indicate that our defined benefit investments realized a loss of 11.5 percent in the first three months of 2020. Our Health Care Fund declined 14.2 percent. Yet indicating the up-and-down nature of investment markets, April was a strong month, and we’ve recovered some of those losses since March. However, we are still experiencing negative returns for the year.

Our Investments team members have two immediate goals during the pandemic. First, they must raise enough cash for monthly benefits, as OPERS pays out about $500 million each month to retirees. Second, they must skillfully rebalance the portfolios to maintain the asset allocations set by the OPERS Board of Trustees.

OPERS members and retirees can be assured we will meet both of those goals. We are keeping enough liquidity to pay out benefits, and we’re investing strategically to maintain the soundness of the asset allocations when we come out of the crisis. While we would like to post strong returns every year, we understand that as a function of being an active participant in worldwide financial markets we must accept years of negative returns as well as years of strong returns.

With a long-range investment focus, OPERS has rebounded from difficult markets in the past. So, while we don’t know how the year 2020 is going to finish up with investment returns, we are being very diligent in a very volatile market.

While we won’t know how the crisis has affected OPERS’ funding level until the year has ended, we acknowledge 2020 will be a challenging year. Some of our employer members have pared back staff because of the virus. Ohio is facing budget reductions requested by Gov. Mike DeWine, and those could further impact our employer contributions. And, as stated, the investment markets remain challenging.

But such occurrences don’t find us unprepared. For years OPERS has been planning for an economic downturn, and we’ve taken steps to reduce its impact. These actions include twice lowering our assumed investment rate of return, adjusting our asset allocation to better account for risk, and making gradual changes to benefits before a downturn occurred.

As we look to the immediate future, our first concern is the health and safety of our members, associates and stakeholders. We wish nothing but good health and prosperity for all. You can rest assured that as we accept the great responsibility of fiduciaries for your pension fund we are doing all that we can to make your retirement security our top priority.
Know the facts before enrolling in dental or vision coverage outside of OPERS

OPERS retirees might occasionally receive offers for dental and vision coverage from sources other than us. For instance, the retiree member group PERI, in coordination with Association Member Benefits Advisors, recently offered its membership the opportunity to enroll in a dental and vision plan not associated with OPERS.

If you currently are enrolled in a dental or vision plan through OPERS, your enrollment will continue through the end of 2020. In most cases there is no advantage to enrolling in, and paying for, multiple dental and/or vision plans.

The optional dental and vision plans we offer feature comprehensive coverage that exceeds that of the average plan in today's market, and we conveniently deduct the premiums from your pension benefit. Your next opportunity to make a change to your OPERS dental or vision plan will be during open enrollment this fall. Any change you make will be effective Jan. 1, 2021.

If you enrolled in a dental and/or vision plan outside of OPERS and you find yourself enrolled in two plans or have questions about coverage, call the plan administrator. Many offer full refunds if canceled within the first weeks of coverage.

COVID-19 Update: OPERS transitioning back to office operations

We are in the process of transitioning operations back to our typical office-based environment. In March, like most businesses in Ohio and around the world, we moved to a remote work environment to protect the health and safety of our members and employees. We were able to continue all essential business processes and provide the level of customer service our membership deserves.

The OPERS office is still closed to visitors and all education seminars are conducted online. We will resume in-person appointments and seminars when permitted and determine it is safe for our members. Until then, if you need assistance, please contact us by phone or by sending a secure message through your online account. You can register for educational webinars on a variety of topics by visiting the Member Education Center at opers.org.
Since January when OPERS approved changes to the health care program effective Jan. 1, 2022, we have been working behind the scenes to prepare for this transition. We’ve made progress securing a vendor to administer the OPERS Pre-Medicare Connector. We have also enhanced the Health Care 2022 page on opers.org to provide additional information for Medicare-eligible and pre-Medicare retirees.

**For Pre-Medicare participants only**
We’ve created a kick-off letter and a visual timeline to help pre-Medicare retirees understand how the transition to enrolling in a plan outside of the OPERS group pre-Medicare plan will work.

**HRA allowance amounts in 2022**
Step-by-step instructions for calculating your 2022 allowance amount are available on opers.org. Click on Health Care 2022 under either the Retiree tab or the Education menu for information on allowance changes for both pre-Medicare and Medicare-eligible retirees. On this page you’ll find both the allowance percentage table and the allowance amount table as well as real retiree allowance examples.

To determine your monthly HRA allowance amount in 2022, you will need to know the years of qualifying health care service credit you had at retirement and your age when you first enrolled in the OPERS health care program. You can find this information within your OPERS online account. Sign in and follow these steps:

1. Click Health Care from the My Account dropdown menu
2. Click Use the Health Care Calculator
3. Click the Eligibility tab to find your service credit information

**OPERS Health Care Webinars**
We offer webinars designed to answer questions specifically for Medicare and pre-Medicare populations. The webinars focus on the upcoming health care changes and their impact. Register on the Member Education Center of opers.org. In-person seminars around the state will begin as soon as it is permitted for attendees and OPERS staff.
Managing your HRA just got easier

Introducing the Via Benefits Accounts mobile app

Access your Health Reimbursement Arrangement anytime, anywhere, with the Via Benefits Accounts mobile app. Check your balance, submit a reimbursement request and get support right at your fingertips! Here’s a snapshot of some of the things you can do with the app:

Submit and manage your reimbursement requests

- Submit a request for reimbursement
- Track and manage all your transactions
- Check your account balance and details

Manage your supporting documentation

- Take a picture of supporting documentation, like an itemized receipt or Explanation of Benefits
- Upload the image to your reimbursement request

Get support

- Access the online help system
- Review and respond to requests for documentation

Questions? Please call Via Benefits at 1-844-287-9945 (TTY: 711), Monday through Friday 8 a.m. to 9 p.m. Eastern Time.

Telehealth services expand amid the pandemic

The Centers for Medicare and Medicaid Services finalized requirements to increase access to telehealth services for seniors enrolled in these plans.

More information is available at: www.hhs.gov/coronavirus/telehealth/.

OPERS dental and vision plan premiums will be automatically reimbursed beginning in 2021

Currently, when a retiree enrolled in the OPERS dental and/or vision plans wants to have their monthly plan premiums reimbursed using the funds in their HRA, they must send a completed form and a Health Care Premium Receipt to Via Benefits annually. Beginning in 2021, reimbursing OPERS dental and vision premiums from your HRA will be an automatic process requiring no additional paperwork. This is a convenience that retirees have requested. However, if you do not wish to have these premiums reimbursed from your HRA automatically, you will have an opportunity to opt-out during open enrollment this fall.
Insurance or prescription saver program?

Research the best price before using a prescription saver app or discount card

Prescription saver programs (GoodRx, RxSaver, SingleCare, WellRx, etc.) and pharmacy or grocery store discount cards advertise deep discounts, but it is best to compare the program’s benefits to your own insurance coverage before making a purchase. Saver programs offer a reduced price on some medications, but there are times when your insurance coverage will be the better deal. **When filling prescriptions, take a few minutes to answer the following questions – it could help you leave the pharmacy with a few more dollars in your pocket.**

1. Is this prescription covered by my insurance? If so, what is my copay or co-insurance amount?
2. What is the cost for the medication using a prescription saver app or discount card? How does this amount compare with the cost when using my prescription coverage?
3. Are there any additional fees for using a prescription saver program that will add to my out-of-pocket costs?
4. If prescribed a brand name medication, is there a generic alternative my doctor can recommend?

If you are prescribed a generic medication that is covered by your prescription insurance, your copay or co-insurance amount may be the lowest price available. Prescription saver apps or discount cards are most useful when you have been prescribed a medication, especially a brand name medication, not covered by your prescription insurance.

Authorize family or loved ones to access your HRA

It’s never too soon to grant a family member, loved one or caregiver authorized access to your HRA. Granting access will allow the authorized representative permission to access your Via Benefits account. If you need help with your HRA or if something should happen to you, your authorized representative can help handle your affairs. If you have not established an authorized representative, you can do so by calling Via Benefits at 1-844-287-9945 (TTY: 711) weekdays between 8 a.m. and 9 p.m. EST. No paperwork is required.

There are two levels of authorization you can grant:

<table>
<thead>
<tr>
<th>Authorization Level</th>
<th>Authorized Representative Permissions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LIMITED</strong></td>
<td>Authorization to Release Personal Information (ARPI)</td>
</tr>
<tr>
<td></td>
<td>Has access to your protected health information, but cannot make changes to your account. For informative purposes only.</td>
</tr>
<tr>
<td><strong>FULL</strong></td>
<td>Authorization to Release Personal Information (ARPI)</td>
</tr>
<tr>
<td></td>
<td>• Has access to protected health information.</td>
</tr>
<tr>
<td></td>
<td>• May submit any required documentation on your behalf.</td>
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<tr>
<td></td>
<td>• May request and sign reimbursement forms.</td>
</tr>
<tr>
<td></td>
<td>• May call Via Benefits on your behalf to discuss your account.</td>
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</table>
Pre-Medicare coverage adjusted during pandemic

OPERS has been carefully monitoring the very fluid legislative and regulatory activity surrounding required and suggested changes in health care coverage due to the recent coronavirus pandemic. We have complied with these regulations in order to provide the most suitable environment for OPERS retirees to have access to quality care with limited out-of-pocket expense. Legislation and guidance at the federal and state level have shaped how your pre-Medicare group health plan operates during this unprecedented time.

What OPERS has done so far
Per the Families First Coronavirus Response Act signed into law by President Trump on March 18, 2020, testing for COVID-19 is covered with no member cost sharing. Retirees enrolled in the OPERS group pre-Medicare plan will not be subject to a deductible or copayments for any provider visit associated with testing for COVID-19.

The Ohio Department of Insurance (ODI) issued Bulletin 2020-05. The bulletin states that, effective March 20, 2020, treatment related to COVID-19 diagnoses must be covered as emergency services. This means services must be covered at the in-network benefit level regardless of whether the health care professional or facility is in the MMO network.

OPERS will continue to closely monitor proposed changes at the state and federal level that may have a direct impact on how your plan is administered. You can keep tabs on this type of national and state activity through Coronavirus.gov and Coronavirus.ohio.gov. If you have questions about your coverage, please call Medical Mutual and/or Express Scripts.

Preventive care benefits can change
Preventive care coverage under the OPERS pre-Medicare plan is based on the recommendations of the U.S. Preventive Services Task Force (USPSTF) and can change from year to year. OPERS works directly with Medical Mutual, our plan administrator, to ensure the most relevant, evidence-based guidance is applied each plan year in relation to preventive services.

The coverage for preventive mammograms is an example of how preventive care coverage can change. Since January 2016, the USPSTF provided some discretion on the screening frequency with support for screenings every one to two years. Last year the USPSTF changed its guidance for preventive mammograms to every two years for women between the ages of 50 and 74.

The OPERS Health Care Coverage Guide, available on opers.org, and related open enrollment materials provided annually are reasonable guides for what is covered under your plan.

However, because coverage for preventive services can change, we highly recommend that either you or your provider contact Medical Mutual Customer Care at the number listed on your ID card to confirm any age requirements or frequency limitations for preventive care services prior to the procedure.
What is telehealth?

Telehealth, or telemedicine, are terms for interacting with a doctor or provider either over the telephone or using an online option like email, FaceTime or Zoom. This form of health care delivery has seen enormous growth in recent months due primarily to the ongoing public health crisis. With the influx in interest and usage, OPERS wanted to share some information about how this works, what to expect and who can provide services using telehealth.

How does telehealth work?

Telehealth provides an opportunity for a patient to get medical counsel and prescribed treatment (Rx) by a medical professional without needing to drive to the provider’s office. Telehealth is best used for simple, acute issues like an earache, the flu, pink eye or minor abrasions. In most cases, if the diagnosis requires specialized or more immediate, direct care, the provider will guide the patient to the most appropriate source whether it be with a specialist or an urgent or emergency care facility.

You will need to check with your provider to see if telehealth is an option. Copayments for telehealth visits are the same as for traditional office visits.

Telehealth will continue to progress and mature with technology enhancements and people becoming more comfortable with this innovative and efficient way to deliver health care.
The coronavirus pandemic that has swept through the world this year has changed the way of life for nearly everyone. Rest assured that your retirement benefits are secure, and as a trusted retirement partner, our top priority is to keep paying pensions now and well into the future.

Health Care 2022
Laying the Groundwork for Change

Since January when OPERS approved changes to the health care program effective Jan. 1, 2022, we’ve been working behind the scenes to prepare for the transition.