



## OPERS 2015 DISABILITY REPORT SHOWS DECLINING NUMBER OF DISABILITY APPLICATIONS

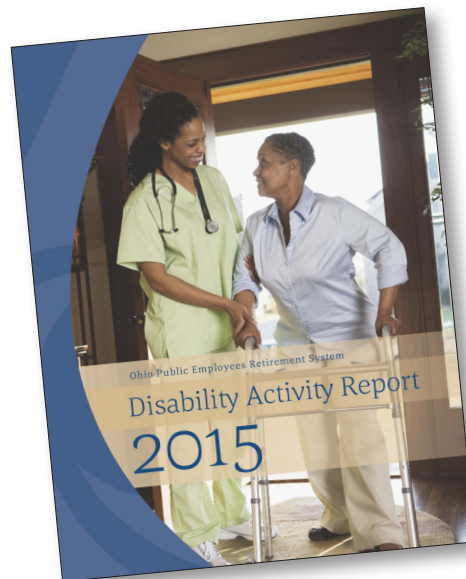
Recently, in accordance with state law, OPERS delivered its disability experience report to Governor Kasich, members of the Ohio Retirement Study Council, as well as House and Senate oversight committee chairmen.

The report showed OPERS experienced a reduction in total disability benefit applications received in 2015 compared to past years. With 825 applications received, 2015 represents one of the lowest years of recorded application totals in the past seven years. This decline could be attributed to the following changes made to Ohio retirement law in 2013:

- Any occupation review standard applied at three to five years. An own occupation standard of review will continue for the first two to five years a member receives a disability benefit.
- Limiting disability coverage to illnesses and injuries that occur before a member terminates employment, or illnesses and injuries resulting from the member's employment that becomes evident up to two years following termination of employment.
- Limiting of conditions that result from cosmetic surgery

OPERS paid out more than \$641 million in disability benefits and preliminary figures indicate \$430 million in health care coverage for disabled workers and their dependents.

Although the number of disability benefit applications declined in 2015, OPERS saw a rise in the number of participants in the Rehabilitative Services Program. At the close of 2015, the program posted a 63 percent participation rate; a four percent increase from 2014.



The Rehabilitative Services Program continues to focus on its goal of maximizing a disability benefit recipient's employability through clinical and vocational rehabilitative services. The program provides participants direct access to registered nurses and vocational specialists who are certified at an advanced-degree level. Access to these specialists encourages and facilitates communication that

helps members address their disabling condition(s) and provide assistance with self-directed job search activities. Participants also have access to clinical case managers who work with the member's physician to create a plan of care that ensures communication between all parties to help the member improve their disabling condition.

Visit [www.opers.org](http://www.opers.org) to read the complete report or to learn more about OPERS Disability benefits.

## NATIONAL STUDY FINDS WOMEN FACE MORE FINANCIAL HARDSHIP IN RETIREMENT THAN MEN

A recent analysis published by the National Institute on Retirement Security finds women are more likely than men to face financial hardship in retirement.

Based on an analysis of the 2012 Survey of Income and Program Participation data from the U.S. Census, *Shortchanged in Retirement, The Continuing Challenges to Women’s Financial Future*, finds that across all age groups, women have substantially less income in retirement than men. The report examines the distinct challenges posed by the current Social Security system, pensions and savings for working-age women, retirement-aged women, and retired women.

Some of the key findings of this report are as follows:

- Women are 80 percent more likely than men to be impoverished at age 65 and older, while women between the ages of 75 to 79 are three times more likely than men to be living in poverty.
- While women were somewhat more likely than men to work for employers that offered retirement plans in 2012, there is a gap in eligibility that limits women’s participation in these plans.
- The share of women working for employers that offered only defined contribution retirement plans shrank from 49 percent in 2009 to 46 percent in 2012.

- Even though the median household incomes of individuals aged 65 and older has increased, women have 26 percent less income than men.
- Women in the health care, education and public administration fields, where defined benefit pension plans are more prevalent, have higher incomes in retirement and lower rates of poverty than in other industries, due to their increased participation in defined benefit pension plans.
- In 2014, the median amount accumulated in these savings accounts was \$36,875 for men and \$24,446 for women—or 34 percent less, according to Vanguard.

In addition to spotlighting the gender disparities, the report details several public policy options that can help reduce a woman’s vulnerability to financial hardship as she ages. Among the solutions proposed NIRS suggests expanding access to defined benefit pension plans.

It is interesting to note that, according to the U.S. Census Bureau, while the general labor force is only 46.8 percent female, the OPERS’ active Traditional Pension Plan membership is 53 percent women as of the end of 2015.

For the full NIRS study, visit <http://www.nirsonline>.



### OPERS Government Relations Team

**Carol Nolan Drake**  
Chief External Affairs Officer – 614-222-0398

**Gordon Gatien**  
Government Relations Officer – 614-222-2924

**Christopher Collins**  
Assistant Government Relations Officer – 614-222-0555

**Deborah McCarthy**  
Assistant Government Relations Officer – 614-222-6466

**Matthew Overturf**  
Assistant Government Relations Officer – 614-222-9030

**Anthony Tedesco-Nichols**  
Assistant Government Relations Officer – 614-222-0381



With \$91.2 billion in assets, OPERS is the largest public pension fund in Ohio and the 11th-largest public pension fund in the United States. OPERS provides retirement, disability and survivor benefits for more than 1 million public employees. OPERS can be found on the web at [OPERS.org](http://OPERS.org).