

Ohio Public Employees Retirement System

Government Relations



About Us

One out of every 12 Ohioans relies on OPERS for retirement, disability and survivor benefits. In more than 80 years, OPERS has always made its benefit payments.

BACKGROUND INFORMATION

- OPERS is the largest public pension fund in Ohio and the 12th largest public pension fund in the U.S. It has more than 1 million members, including more than 200,000 retirees, disability recipients and surviving beneficiaries.
- Ohio public employers have always met their financial obligations. The state of Ohio has always funded its retirement systems.
- OPERS is well-managed, and uses a variety of independent sources to anticipate challenges and address issues to make sure the system stays on track. OPERS meets all state and national financial and accounting standards.
- Retiree benefits are 100 percent funded at the time of retirement.
- OPERS invests for the long term. While typical investors look at annual returns, institutional investors like OPERS focus on decades of returns. Having a diversified portfolio with many checks and balances allows us to weather market volatility.
- OPERS pension benefits are good for Ohio. Each year, OPERS pays out more than \$6 billion to our retirees and beneficiaries which support state and local economies.
- OPERS members are taxpayers, wage earners and consumers. Nearly 90 percent of our retirees live in Ohio.
- Approximately two-thirds of OPERS' revenue, from which benefits are paid, comes from investment returns. The remaining one-third of revenue is from employee and employer contributions.
- Public employee pensions are fairly modest. The average annual benefit for a new OPERS retiree is \$24,522, or \$2,046 a month, and most do not receive a Social Security benefit.
- Ohio is a non-Social Security state because OPERS predates Social Security. Public employees do not pay into Social Security and without OPERS many public employees would not receive a retirement benefit.