

## Documents

The following documents are required when you apply for retirement  
(Include the last 4 digits of your Social Security number on your photocopies)

- Birth Certificate
- Marriage Certificate
- Birth certificate(s) of dependent(s)
- Medicare A & B card (if applicable)

## Resources

The following resources will help you prepare for retirement

### Online Account

- Apply for retirement
- Pension estimate
- Health care estimate
- Service purchase payoff balance
- Apply for refund
- View account documents

### Educational Offerings

- In-person Presentations
- Webinars
- Recorded Presentations

### Website: [www.opers.org](http://www.opers.org)

- Publications
- PERSpective Blog

### Counseling

- Phone or in-person

## Notes

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# Ready to Retire - Important Dates and Factors for Group A For Members Eligible to Retire on or Before 1/7/2018



## Pension

### Age & Service Eligibility Requirements

#### State and Local Division

##### Reduced Benefit

- Age 60 with 60 contributing months
- Age 55 with 25 years of service credit

##### Unreduced Benefit

- Age 65 with 60 contributing months
- Any age with 30 years of service credit

#### Law Enforcement and Public Safety

##### Limited Service Related Benefit

- Age 52 with 15-24 years of service credit

##### Full Benefit

- Age 48 with 25 years of service credit
- Age 62 with 15 years of service credit

### COLA Transition

Cost of Living Adjustments will continue to be a fixed annual increase of 3% through 2018. Beginning in 2019, Cost of Living Adjustments will match the annualized change in the Consumer Price Index (CPI). Annual increases will not exceed 3% and will be no less than 0%.

### Minimum Earnable Salary - Effective Jan. 1, 2014

Members must earn at least \$600 per month to receive full service credit toward **pensions** for that month. If a member earns less than \$600 in a month, the amount of service credit will be prorated in the exact percentage of the salary earned.

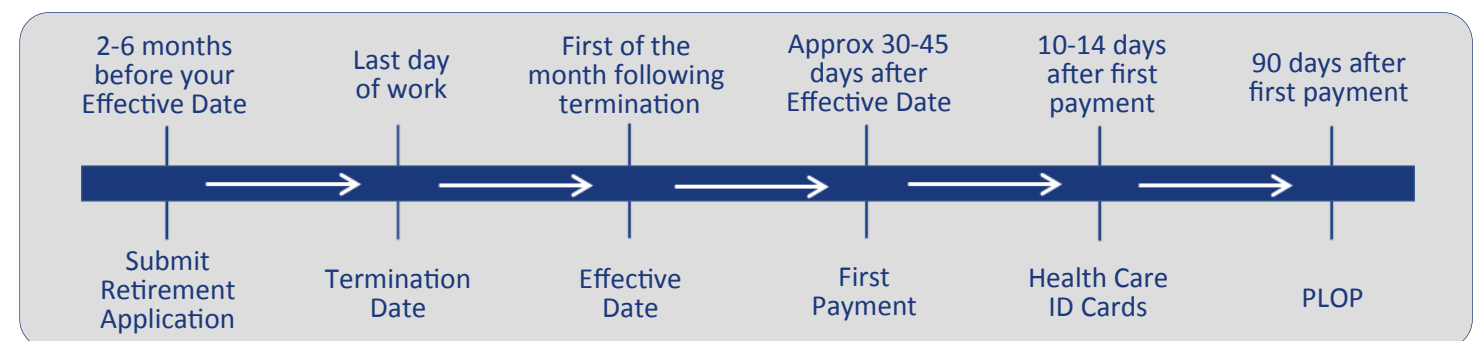
Earning credit for health care eligibility differs from the minimum earnable salary for pensions.

Contributing service credit for **health care** will be accumulated if the member earns at least \$1,000 per month. Health care eligibility based on the minimum earnable salary will not be prorated.

*\*Elected officials, please refer to the Elected Officials Leaflet.*

### Payment Plan Options

- 1) Single Life Plan    2) Joint Life Plan    3) Multiple Life Plan



# Health Care

**Health Care Eligibility** – If you retire with a termination date *on or before* November 30, 2014 and a retirement effective date *on or before* December 1, 2014

**Upon retirement, health care eligibility will be based on:**

- 10 years of qualified service credit

**The following types of service credit apply to eligibility and allowances:**

- Contributing service
- Ohio retirement systems
- USERRA (purchased)
- Unreported time
- Restored (refunded) service

**Health Care Eligibility** – If you retire with a termination date *on or after* December 1, 2014 and a retirement effective date *on or after* January 1, 2015

**Eligibility will be based on one of the following 2 requirements:**

- Age 60 with 20 years of qualified service credit
- Any age with 30 years of qualified service credit

**The current allowance structure will be adjusted over a 3-year transition period**

- Final allowances will range from 51-90% in 2018
- If you are retiring within the 3-year transition period, your allowance will adjust each year (like every other retiree's allowance) until your final allowance is established in 2018

**Medicare Part B Reimbursement**

This will be phased out over a three-year period according to the following schedule:

- 2014 - \$96.40
- 2015 - \$63.62
- 2016 - \$31.81
- 2017 - \$0

**Spouses**

Access to the OPERS Health Plan for Non-Medicare spouses will continue through 2020.

- 2015 - Allowance reduced over three years
- 2018 - \$0 allowance, access only
- 2021 - No access to OPERS Health Plan (*subject to review*)

Medicare eligible spouses will be able to use the OPERS Medicare Connector beginning in 2016.

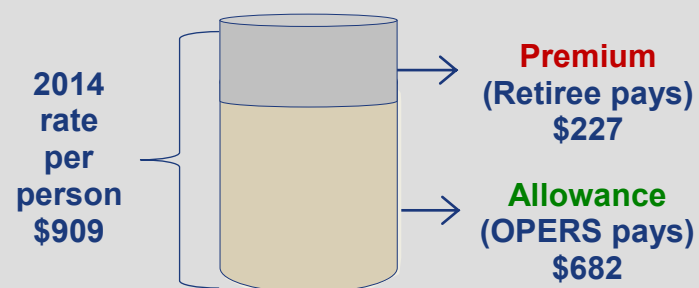
**Child(ren)**

If retiree has 20 years of qualified service or more, children will have continued access to coverage. If retiree has fewer than 20 years of qualified service, children will have access to coverage through 2020.

**There is no promise, guarantee, contract or vested right to access health care coverage or a premium allowance. The Board has the discretion to review, rescind, modify or change the health care plan at any time.**

## The Impact of Health Care Inflation

This example is based on the non-Medicare rate of \$909 per month and a retiree allowance of 75%.



In future years, if the cost of health care rises, rates will increase.

