

Note:

To ensure all members know about important retirement information, OPERS has outreach initiatives, educational programs and online tools designed to provide superior service—especially as members plan for the transition to retirement.

Poster reminds employees to map out retirement decisions

Who should read this notice

Human resource professionals or any employer contact assisting employees contemplating retirement.

Situation overview

The number of public employees considering retirement has grown exponentially over the past few years. That growth is expected to continue as baby boomers retire and OPERS implements the changes to the pension plan and health care program provided for in Senate Bill 343.

OPERS wants all employees to know how to access the retirement-specific information available to help them make the right retirement decision.

We realize many public employees do not work in offices with daily computer access—and few public employees have pension expertise. To ensure all employees know about and have the ability to act on the tools and information OPERS makes available, OPERS is sending a reminder poster to all employers.

The 2014 OPERS poster is being sent in March because some members may want to consider retiring in 2014 so that they retire with the current health care program. To do so, employees must meet specific age and service retirement thresholds and have an effective retirement date on or before Dec. 1, 2014. In order to have a retirement effective date of Dec. 1, 2014, employees must terminate service and be off employer payroll no later than Nov. 30, 2014.

Actions requested

We need your help to make sure all affected employees contemplating retirement receive timely information about the retirement tools available to them—especially this year when this decision could be time-critical. Please:

- *Display* the enclosed poster prominently in all common areas. We recommend posting in break rooms, human resources offices and in any high-traffic site.
- If you need more posters due to multiple sites or offices, just let Employer Services know and additional posters will be sent. Simply contact Employer Services at 888-400-0965 or by e-mail at employeroutreach@opers.org to order more posters.
- If you have employees nearing retirement, be knowledgeable about the timeline necessary for a smooth transition to retirement. Educate employees regarding the timeline and the many self-service options available via www.opers.org.
- *Encourage* those who may be eligible for retirement in the near future to know all the facts about their situation. Access information online or schedule an appointment with an OPERS counselor.





For a current listing of OPERS Board members, please visit www.opers.org

This Employer Notice is written in plain language for use by public employers who are subject to coverage under the Ohio Public Employees Retirement System. It is not intended as a substitute for the federal or state law, namely the Ohio Revised Code, the Ohio Administrative Code, or the Internal Revenue Code, nor will its interpretation prevail should a conflict arise between it and the Ohio Revised Code, Ohio Administrative Code, or Internal Revenue Code. Rules governing the retirement system are subject to change periodically either by statute of the Ohio General Assembly, regulation of the Ohio Public Employees Retirement Board, or regulation of the Internal Revenue Code. If you have questions about this material, please contact our office or seek legal advice from your attorney.