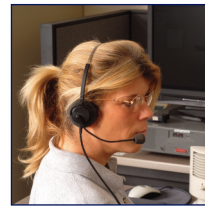


# 2010

## Summary Annual Financial Report

Ohio Public Employees Retirement System



**Supporting the People Who Support Ohio**





---

## Ohio Public Employees Retirement System

---

Dear Members:

On behalf of the Board of Trustees, we are pleased to present the OPERS *Summary Annual Financial Report* for the year ended December 31, 2010. This document provides summary information on the financial status of OPERS, the financial results for the year, and also highlights key information about OPERS members and retirees. This report is a summary of the information provided in the 2010 audited OPERS *Comprehensive Annual Financial Report*, which can be viewed online at [www.opers.org](http://www.opers.org).

OPERS' mission is to provide secure retirement benefits to our members, Ohio's public employees. These are the people who support Ohio and help keep the state moving throughout the year by providing important support services that enhance the lives of every Ohio resident. Showcased are just some of Ohio's public employees, OPERS members, who provide support services that enhance our health, safety, commerce, education and recreational activities. The efforts of Ohio public employees are critical to every Ohio resident. As of year-end 2010, OPERS served nearly 975,000 members, including more than 179,500 retirees and beneficiaries. In addition, the System works with nearly 3,700 employers.

### Financial Highlights

- OPERS' total net assets at the end of 2010 were \$76.5 billion, a \$7.0 billion increase from the 2009 level of \$69.5 billion. OPERS receives employer and employee contributions and invests these funds to provide the reserves needed to finance the retirement benefits. OPERS is a mature retirement system, in existence for more than 75 years, and thus we have built up assets that will ultimately be used to fund the retirement benefits. Because of our large asset base, investment income is the most significant component of OPERS revenue. OPERS is the largest pension system in Ohio and the 12th largest public pension system in the nation.
- Investment results for 2010 were very good. Historically, investment returns fund approximately two-thirds of the income used to pay members' pension benefits. OPERS investment returns for 2010 were 13.9% overall for the pension and health care portfolios. This compares very favorably to the 8% long term assumed rate of return. Simply stated, OPERS assumes that over a 30-year period, the long term period used to fund pensions and which represents a full working career at OPERS, we will earn on average 8%. This recognizes that we have years that exceed an 8% return and years that we do not earn 8%. We are happy to report that, for both 2009 and 2010, returns exceeded the 8% assumption and that over the past 30-year period, OPERS has on average earned 8.99%.
- OPERS' total income for the year was \$12.8 billion. Income is comprised of employee or member contributions of \$1.4 billion, employer contributions of \$1.8 billion, and net investment income of \$9.3 billion. The remaining other income is comprised of purchased service agreements, federal funds received for Medicare Part D reimbursements and the Early Retirement Reimbursement Program, and other activities.
- OPERS' total expenses for the year were \$5.8 billion. The majority of that expense, \$5.5 billion, represents pension benefits and health care coverage costs OPERS paid to more than 179,500 retired Ohioans and their beneficiaries. More than 90% of those retirees and their beneficiaries live within the state and spend within the state, thereby helping support Ohio's businesses.
- The *funded status* measures our progress in accumulating the funds necessary to meet future obligations. OPERS' most recent valuation reflects a funded status of 75.3%. Simply put, this calculation indicates that for every \$1.00 in pension benefit we ultimately need to pay out, OPERS has \$0.753 in reserves to pay this obligation. Additionally, the valuation concludes that OPERS is able to fund the remainder within the 30-year legally required window. It is important to note that OPERS has funded 100% of the retirees' liability and is in progress to accumulate the reserves for those still working.

continued...

## Pension Plan Changes

In 2010, OPERS worked diligently to encourage the Ohio legislature to enact pension plan changes proposed by the OPERS Board in the fall of 2009. The plan changes recognize the following key elements:

- Members are living longer in retirement, thereby drawing pension for more years;
- Certain benefits that are available to selected portions of OPERS members are subsidized by other members and negatively impact the long-term funding of our plan; and
- Members need the tools to become active partners in their OPERS retirement.

The proposed pension plan changes address these elements, and if enacted would improve the pension's funded status. These changes also have a recommended phase-in plan which allows members adequate time to make changes they feel are important to their own retirement security. OPERS initiated extensive outreach and education to ensure our members understood not only the recommended plan changes but also the rationale for the changes. As of the writing of this document, work continues on substitute legislation that we hope will include our Board's recommended proposals.

## Economic Impact

This summary also serves as a guide to explaining the economic stability that OPERS provides public employees. More than 90% of OPERS members and their beneficiaries retire and remain in Ohio. In 2010, for every \$1.00 of employer contributions paid into OPERS, Ohio's economy realized a return of \$3.07. Additionally, through OPERS investment portfolio we are able to directly invest in Ohio, which we believe is a good investment.

In closing, we wish to recognize the importance of public employees' services and honor all public employees by working diligently to propose strategic changes to the OPERS plan design to help ensure future generations will also be recipients of the quality services public employees provide.

Respectfully submitted,



Karen E. Carraher, CPA  
Interim Executive Director & Director—Finance



Blake W. Sherry  
Chief Operating Officer



This *Summary Annual Financial Report* is derived from information contained in OPERS' *Comprehensive Annual Financial Report (CAFR)* but does not contain detailed financial information by plan, nor is it presented in a manner to conform with Generally Accepted Accounting Principles (GAAP). OPERS' CAFR is produced in conformity with GAAP and may be obtained by visiting our website at [www.opers.org](http://www.opers.org) or by contracting OPERS to request a copy.

## Meet the OPERS Board of Trustees

OPERS management and staff work closely with the members of the OPERS Board of Trustees—the governing body of OPERS that is ultimately responsible for the administration and management of all OPERS activities including oversight of investment activities. This dedicated Board meets monthly and receives no compensation, but is reimbursed for necessary expenses.

### Ken Thomas, Chair

Representative for Municipal Employees

### Cynthia L. Sledz, Vice Chair

Representative for Miscellaneous Employees

### Matthew Schulz

Representative for State Employees

### Sharon M. Downs

Representative for Retirees

### John W. Maurer

Representative for Retirees

### Kimberly Ann Russell

Representative for Non-teaching College/University Employees

### Helen Youngblood

Representative for County Employees

### Robert Blair

Director, Department of Administrative Services

### Lennie Wyatt

Governor Appointed Investment Expert

### James R. Tilling

General Assembly Appointed Investment Expert

### Charlie Adkins

Treasurer Appointed Investment Expert

## Summary Comparative Statements of Fiduciary Net Assets

Why is this chart important? This statement shows you the assets OPERS owns and the liabilities or obligations that are pending payment at year end. The calculation of assets minus liabilities represents the funds OPERS has accumulated to pay pension and health care benefits for our current retirees, active and inactive members.

	December 31 2010	December 31 2009	Amount of Change	Percentage Change
<b>Assets</b>				
Cash and Receivables	\$5,092,264,077	\$3,718,739,814	\$1,373,524,263	36.94 %
Investments, at fair value	72,661,379,153	66,819,524,257	5,841,854,896	8.74
Collateral on Loaned Securities	9,250,107,607	9,978,449,975	(728,342,368)	(7.30)
Capital Assets (Net)	112,130,055	113,508,936	(1,378,881)	(1.21)
Prepaid and Other Assets	471,611	236,290	235,321	99.59
<b>Total Assets</b>	<b>\$87,116,352,503</b>	<b>\$80,630,459,272</b>	<b>\$6,485,893,231</b>	<b>8.04 %</b>
<b>Liabilities</b>				
Accounts Payable and Other Liabilities	\$219,155,086	\$210,284,523	\$8,870,563	4.22 %
Investment Commitments Payable	1,155,469,120	916,348,545	239,120,575	26.09
Obligations Under Securities Lending	9,250,107,607	9,978,449,975	(728,342,368)	(7.30)
<b>Total Liabilities</b>	<b>\$10,624,731,813</b>	<b>\$11,105,083,043</b>	<b>(\$480,351,230)</b>	<b>(4.33)%</b>
<b>Net Assets Held in Trust for</b>				
<b>Pension and Health Care Benefits</b>	<b>\$76,491,620,690</b>	<b>\$69,525,376,229</b>	<b>\$6,966,244,461</b>	<b>10.02 %</b>

## Summary Comparative Statements of Changes in Fiduciary Net Assets

This statement displays the annual additions (income) and the deductions or expenses for the System. Investment earnings and contributions make up the majority of the income. Deductions are comprised primarily of benefit payments and refunds.

- Income exceeded expenses by nearly \$7 billion in 2010 and by more than \$10 billion in 2009. OPERS puts this money to work for you by adding to net assets—which also means more funds are available for generating investment income to pay for future retirement benefits.

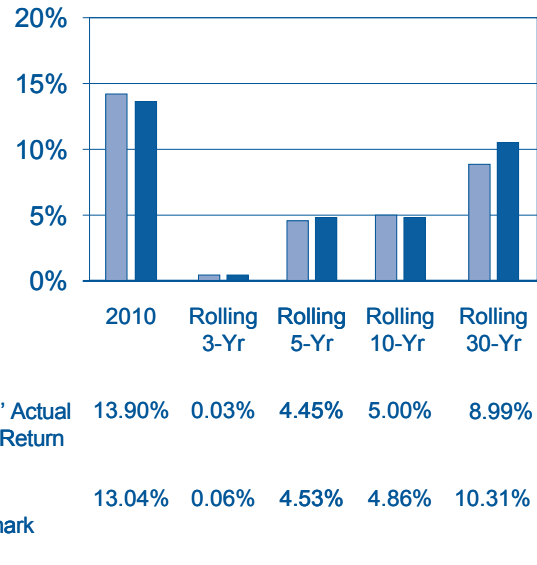
	December 31 2010	December 31 2009	Amount of Change	Percentage Change
<b>Additions</b>				
Member Contributions	\$1,387,327,050	\$1,385,175,757	\$2,151,293	0.16 %
Employer Contributions	1,796,343,429	1,822,639,448	(26,296,019)	(1.44)
Net Investment Income	9,268,181,189	12,274,797,785	(3,006,616,596)	(24.49)
Other Income	352,065,846	296,989,731	55,076,115	18.54
<b>Total Additions</b>	<b>\$12,803,917,514</b>	<b>\$15,779,602,721</b>	<b>(\$2,975,685,207)</b>	<b>(18.86)%</b>
<b>Deductions</b>				
Pension Benefits	\$3,961,552,022	\$3,661,174,109	\$300,377,913	8.20 %
Health Care Benefits	1,561,507,609	1,488,266,219	73,241,390	4.92
Refunds	233,054,714	222,580,254	10,474,460	4.71
Administrative Expenses and Other Deductions	81,558,708	83,724,713	(2,166,005)	(2.59)
<b>Total Deductions</b>	<b>\$5,837,673,053</b>	<b>\$5,455,745,295</b>	<b>\$381,927,758</b>	<b>7.00 %</b>
<b>Net Increase (Decrease)</b>	<b>\$6,966,244,461</b>	<b>\$10,323,857,426</b>	<b>(\$3,357,612,965)</b>	<b>(32.52)%</b>
<b>Net Assets Held in Trust for</b>				
<b>Pension and Health Care Benefits:</b>				
<b>Beginning of Year</b>	<b>\$69,525,376,229</b>	<b>\$59,201,518,803</b>	<b>\$10,323,857,426</b>	<b>17.44 %</b>
<b>End of Year</b>	<b>76,491,620,690</b>	<b>69,525,376,229</b>	<b>6,966,244,461</b>	<b>10.02 %</b>

## OPERS' Investment Returns

Comparing actual investment returns to specific benchmarks—or goals—is a way of evaluating our investment performance. This chart illustrates OPERS' investment performance over time. The three-year return shows that OPERS has recovered the market losses of 2008. Specifically, OPERS earned a return of 13.9% in 2010, and a return of 20.1% in 2009.

During the past 30 years, OPERS has experienced negative investment returns during four periods, times of significant economic volatility that included the global market decline of 2008, the post-9/11 recession, and the recession of the early 1980s triggered by the 1979 energy crises.

- Despite these economic crises, OPERS achieved an average annual return of nearly 9.0% during this 30-year period, exceeding our annual funding requirement of an 8.0% return.

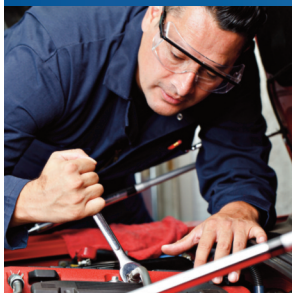
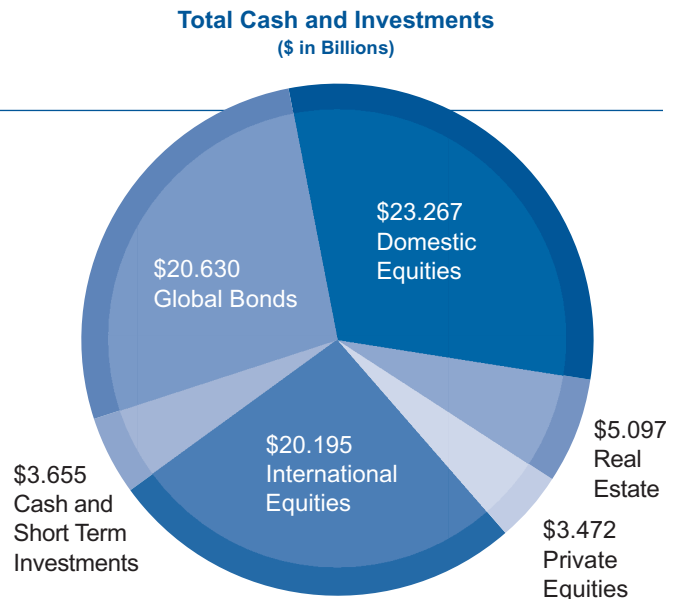


## Total Investment Summary

The foundation of OPERS' financial strength and stability rests upon the diversification of investment assets. In good times and in challenging times, OPERS has been diligent in following a strategic asset allocation plan.

This pie chart shows the diversity of OPERS' investment holdings as of December 31, 2010.

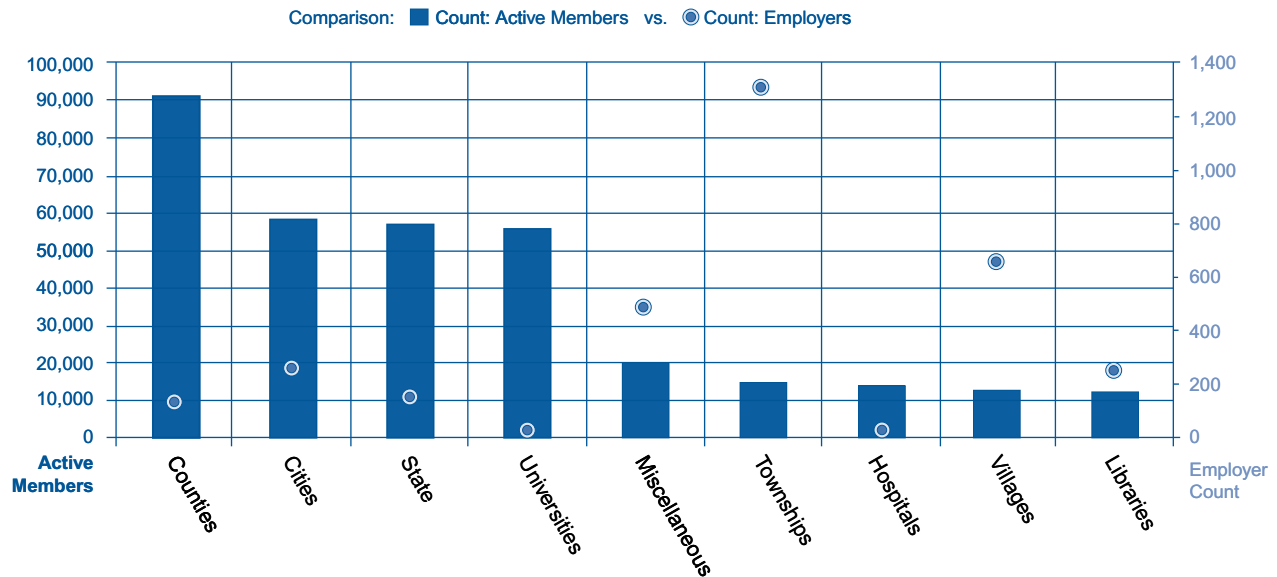
- Through diversification, the investment portfolio is designed to meet the System's funding objectives, while managing an acceptable level of risk through varying economic conditions.



Meet the people who support Ohio—the members of OPERS who help keep the state moving throughout the year by providing important support service that improve the lives of every Ohio resident. OPERS members provide services that enhance our health, safety, commerce opportunities, education, and recreational activities.

## Meet Ohio's Public Employees by Employer Type

OPERS serves nearly 3,700 employers and 975,000 members who live and work in Ohio providing services to Ohio residents. The chart below displays the number of active members who work in each of the primary employer groups. The services provided by these members and employers touch the lives of every Ohioan.



## About the employer organizations

Public employers range from township trustees to city governments providing municipal services, state government and the judicial/court systems, and state supported universities. While many of the important functions performed within these employer sectors are known to Ohio residents, for example, the services provided by public libraries, we understand that some employer sectors may be a little less self-evident.

What functions are performed within the Miscellaneous group above? Approximately 74% of the nearly 450 employers in this group are made up of:

- Park districts
- Water and sewer districts
- Ohio retirement systems
- Emergency medical services (EMS), fire districts and ambulance districts
- Transit authorities
- Port and airport authorities
- Solid waste authorities
- Conservatories and conservancy districts



With more than 248 public library systems and 490 public library branches, Ohio frequently ranks in the top five states in the nation for resident access to public libraries. Public libraries provide critical educational, business and recreational services free of charge. Employees of public libraries are OPERS members—supporting the educational, creative, commercial and recreational goals of all Ohioans.

## OPERS Membership

OPERS administers three pension plans and two health care plans. The pension plans include:

- Traditional Plan—a defined benefit plan under which pension payments are determined by a formula set in statute. The formula benefit amount is determined by the member's years of contributing service and final average salary.
- Member-Directed Plan—a defined contribution plan in which both the member and employer contributions are invested by the member, and the member's future retirement benefit is based on these employee and employer contributions and investment gains and losses.
- Combined Plan—a hybrid plan in which member contributions are deposited to a defined contribution account, and employer contributions fund a defined formula benefit.

OPERS began offering the Combined and Member-Directed plans in 2003 to new employees and members with less than five years of service as of December 31, 2002. Participation in these plans is an election the member makes at the time their employment commences, and members may elect to change plans at intervals during their career.

The chart below displays the number of active, inactive, and retired members in each plan. Inactive members represent members who no longer work in public employment, but have not refunded their employee contributions. These members may be eligible for a future retirement benefit depending on their age and years of service.

	Traditional Plan	Combined Plan	Member-Directed Plan	Total
<b>Active Members</b>	<b>341,779</b>	<b>6,554</b>	<b>8,401</b>	<b>356,734</b>
Average Age	43.4	42.4	42.2	
Average Service Credit	9.9 years	5.4 years	3.7 years	
Average Salary (FAS)	\$34,450	\$40,518	\$36,039	
<b>Inactive Members</b>	<b>434,804</b>	<b>1,052</b>	<b>2,578</b>	<b>438,434</b>
Average Age	38.4	40.7	37.2	
Average Service Credit	1.3 years	3.3 years	2.2 years	
Average Salary (FAS)	\$7,930	\$34,121	\$25,588	
<b>Retired Members *</b>	<b>179,513</b>	<b>21</b>	<b>31</b>	<b>179,565</b>
Average Age	69.6	65.9		
Average annual formula benefit	\$22,078	\$2,255		
<b>Total Members</b>	<b>956,096</b>	<b>7,627</b>	<b>11,010</b>	<b>974,733</b>

\* Retired count includes the number of individuals receiving benefit payments. One retiree account may be issued to multiple recipients or beneficiaries.

In addition to the pension plans, OPERS administers two health care plans. Members in the Traditional and Combined plans are eligible for post-employment health care coverage funded by a portion of the employer contributions received by the System over the duration of their career. Members and their beneficiaries may utilize this coverage only on retirement.

A portion of the employer contribution for members in the Member-Directed Plan is deposited to a Voluntary Employees' Beneficiary Association (VEBA) account. The VEBA functions like a retiree medical account and is available for the member's use upon termination or retirement.

	Post-employment Health Care	VEBA	Total
Active		8,392	8,392
Inactive		2,574	2,574
Covered Lives	217,334	1,577	218,911
<b>Total</b>	<b>217,334</b>	<b>12,543</b>	<b>229,877</b>

## What are the Benefits?

OPERS members are eligible for retirement benefits based on the pension plan they chose to participate in, their age at retirement, and the number of years of service they have in public employment. OPERS members are employed in a variety of public positions that are classified into divisions based on the nature of the employer. State and local employers provide services throughout state government, cities, counties, and local municipalities. These employers also include public libraries and transit authorities. The Law Enforcement and Public Safety divisions include members involved in preserving the peace, enforcing laws, and protecting life and property. The retirement benefits for each of these divisions are set by statute and the respective plan documents. The provisions of each plan and division are summarized in the table below. (Only members of state and local government employers are eligible to participate in the Combined and Member-Directed plans.)

Plan Description	Traditional Plan *			Combined Plan *		Member-Directed Plan
	State and Local Divisions Defined Benefit Plan	Law Enforcement Division Defined Benefit Plan	Public Safety Division Defined Benefit Plan	State and Local Divisions Hybrid Plan: Employer contributions = Defined Benefit Member contributions = Defined Contribution	State and Local Divisions Defined Contribution Plan	State and Local Divisions Defined Contribution Plan
Final Average Salary (FAS)	Highest 3 Years Unreduced Benefit: • Any age with 30 years of service • Age 65 with 5 years of service	Highest 3 Years Unreduced Benefit: • Age 48 with 25 years of service • Age 62 with 15 years of service	Highest 3 Years Unreduced Benefit: • Age 52 with 25 years of service • Age 62 with 15 years of service	Highest 3 Years Unreduced Benefit: • Any age with 30 years of service • Age 65 with 5 years of service	N/A	N/A
Years of Service Required at Age Eligible for Benefit	Unreduced Benefit: • Age 55 with 25 years of service • Age 60 with 5 years of service	Unreduced Benefit: • Age 52 with 15 years of service	Unreduced Benefit: • Age 52 with 15 years of service • Age 48 with 25 years of service	Unreduced Benefit: • Age 55 with 25 years of service • Age 60 with 5 years of service	N/A	N/A
Benefit Percent per Year of Service	Unreduced Benefit: • 2.2% of FAS up to 30 years of service • 2.5% of FAS for years of service over 30 Reduced Benefit: • Age and Service Reduction factors apply	Unreduced Benefit: • 2.5% of FAS up to 25 years of service • 2.1% of FAS for years of service over 25 Reduced Benefit— 1.5% of FAS	Unreduced Benefit: • 2.5% of FAS up to 25 years of service • 2.1% of FAS for years of service over 25 Reduced Benefit: • 1.5% of FAS Age 52 and 15 years • Reduction factors apply for age 48 with 25 years	Unreduced Benefit: • 1.0% of FAS up to 30 years of service • 1.25% of FAS for years of service over 30 Reduced Benefit: • Age and Service Reduction factors apply	N/A	N/A
Cost of Living Adjustment (COLA)	3% simple COLA	3% simple COLA	3% simple COLA	3% simple COLA	N/A	N/A
Health Care Coverage Eligibility	10 years of contributing service—Post-employment Health Care Plan	10 years of contributing service—Post-employment Health Care Plan	10 years of contributing service—Post-employment Health Care Plan	10 years of contributing service—Post-employment Health Care Plan	Voluntary Employees' Beneficiary Association— 100% Vesting after 5 years	Voluntary Employees' Beneficiary Association— 100% Vesting after 5 years

\* The benefit provision above are for an age & service retirement. Disability and survivors benefits are also available for eligible members in the Traditional and Combined plans.



## Average Benefits

Consistent with trends nationwide, the number of OPERS members retiring each year is increasing as the baby-boomer population reaches retirement age. The tables below display the average monthly benefit for members retiring during 2010, and for the retiree population in total.

Average annual benefits are based on wages, and are expected to increase as the wave of baby-boomer retirees progresses. This is because wages have historically increased with inflation, and the number of baby-boomer retirees will eventually exceed the number of members who retired a decade or more ago.

### Members Retiring During the Year Ended December 31, 2010 (Traditional Plan)

	Years of Credited Service						All Retirees
	5-9	10-14	15-19	20-24	25-30	30+	
Average annual benefit	\$8,208	\$10,716	\$14,592	\$19,476	\$26,616	\$39,780	\$26,281
Average final average salary	\$30,128	\$36,592	\$41,616	\$45,312	\$51,264	\$58,633	\$48,897
Number of Retirees	806	1,460	1,203	1,249	1,493	4,396	10,607

### Traditional Plan Retiree Population as of December 31, 2010

	Years of Credited Service						All Retirees
	5-9	10-14	15-19	20-24	25-30	30+	
Average annual benefit	\$6,404	\$8,190	\$12,290	\$17,489	\$24,277	\$36,652	\$22,078
Average final average salary	\$21,120	\$25,565	\$29,626	\$33,127	\$38,256	\$45,267	\$35,418
Number of Retirees	15,051	28,299	22,516	21,578	24,402	61,389	173,235



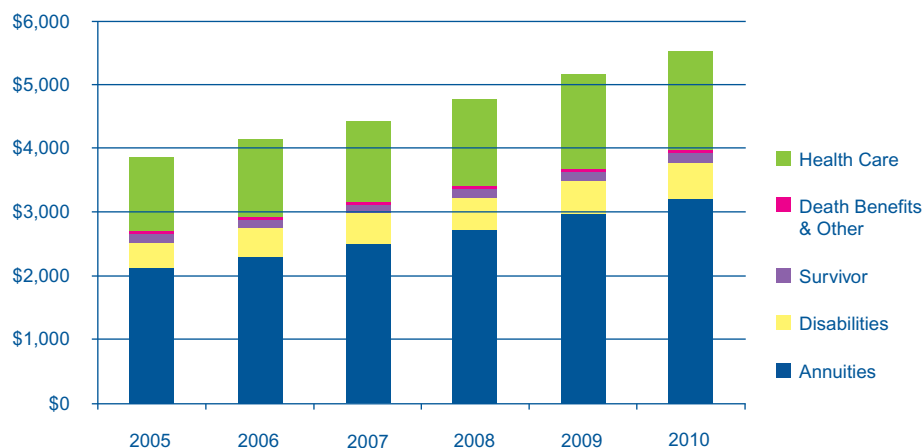
The state of Ohio has the second-largest number of bridges in the U.S.—supporting one of the largest transportation systems in the nation. Ohio's 28,000 bridges are inspected by Ohio's state and county engineers—OPERS members.

Transportation keeps commerce humming through out the state. Ohio's public employees keep the state's roads, airports and railways in top-notch condition by providing repair and weather-treatment services.

## The Business of Pension Systems

Retirement benefits include age and service annuities, disability benefits provided to those injured during their employment, and survivor benefits provided to the beneficiaries of deceased members. Retirees meeting age and service requirements may also be eligible for health care coverage. The graph below displays the trend in retiree benefits for the past six years. This trend is expected to continue to increase as the number of members receiving retirement benefits increases, and because the wage based benefits of new retirees are typically higher than the wage based benefits of previous retirees.

### Benefits by Type Trend (\$ in millions)

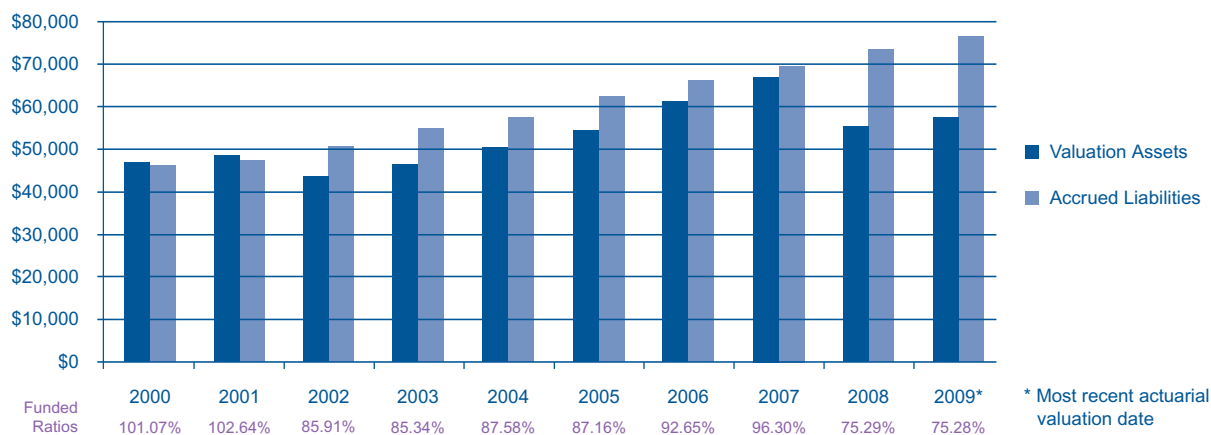


Retiree benefits are funded from employee payroll deductions (member contributions), employer contributions, and income earned from the prudent investment of these funds over the member's career. Retiree pensions are 100% funded at the time the member retires, with reserve transfers to the pension funds from which these benefits are paid. For those retiring in 2010, 80% of the lifetime pension was funded by employee payroll deductions and investment income.

The graph below displays the value of assets available to pay benefits to current and future retirees compared to the estimated cost of these benefits at each year end. Asset values fluctuate with the economy and market downturns, which are typically followed by periods of high returns.

Asset values fluctuate with the economy and market volatility, however investors who remain focused on long-term goals typically emerge from the volatility in a favorable position. Despite the market declines of the post 9/11 economy and the recession of 2008, OPERS remains positioned to fund all liabilities within a 30-year period.

### Funded Ratios—Valuation Assets vs. Accrued Liabilities (\$ in millions)



## OPERS: The Right Investment for Ohio

OPERS is the largest public pension system in Ohio, and the 12th largest public pension system in the U.S. OPERS serves nearly 975,000 members who live, work, and retire in Ohio, supporting Ohio's economy and its citizens. For every dollar received from employers in 2010, \$3.07 was returned to the economy through pension and health care payments made to retirees. Nearly 90% of OPERS retirees live in Ohio, spending the majority of their retirement proceeds on goods and services within the state.

OPERS pensions are modest, averaging \$22,078 in 2010. These benefits provide a secure retirement for Ohio's public employees, who do not participate in Social Security, and are funded predominantly from employee payroll deductions (member contributions) and income from carefully managed investments.

### Return on Taxpayer Investment

➤ OPERS' 2010 defined benefit payments to Ohio participants (90% live in Ohio)	\$3.42 Billion
➤ OPERS' 2010 health care benefit payments	\$1.56 Billion
➤ Assets under management with Ohio-Qualified Investment Managers	\$9.62 Billion
➤ Fees paid to in-state custodian and to Ohio-Qualified Investment Managers	\$20.4 Million
➤ Market value of publicly traded equity securities of Ohio companies owned by OPERS	\$825 Million
➤ Utilizes in-state domestic custodian	\$60.4 Billion

## Recognized Excellence

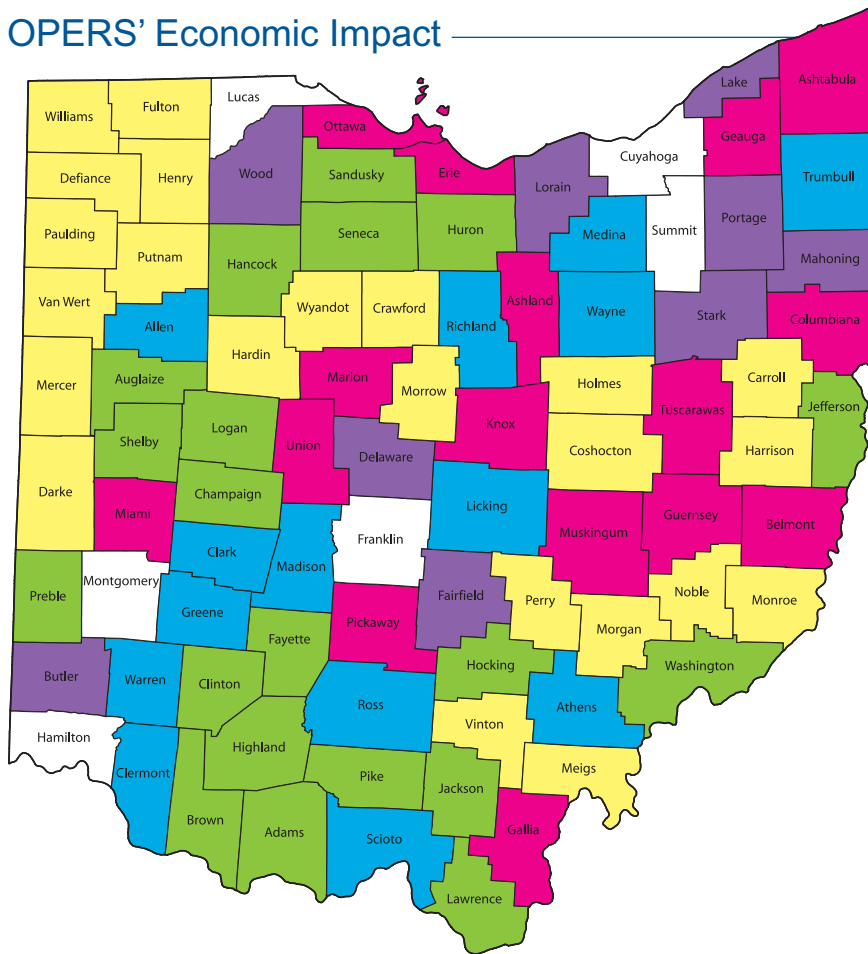
Over the past 30 years OPERS' annual investment returns have outpaced the 8% rate of return required to meet our funding obligations. Over the past three decades OPERS' investments have returned an average gain of 8.99%—including 2008 when the country and the state experienced one of the worst recessions in U.S. history.

In a report released in 2010, the Pew Center on the States gave Ohio its highest rating for managing long-term liabilities for both pensions and retiree health care. Calling Ohio a national leader in managing its long-term liabilities, the Pew Report puts Ohio in the "Solid Performer" category with respect to its pension fund—one of only 16 states to achieve that distinction.



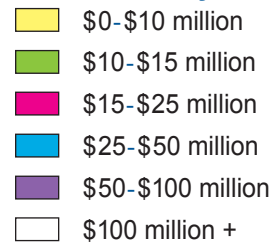
Ohio residents have the statistical expectancy of living well into their seventies and eighties. Contributing to that longevity are the many public employees who provide important health-oriented services such as disease control, infant wellness care, school nurse services, and some of the life-saving research at Ohio's universities. Collectively, these individuals help boost the possibility of every Ohio resident living a full, safe and productive life.

## OPERS' Economic Impact

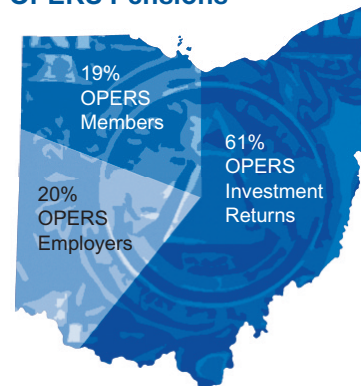


Of the more than 179,500 OPERS retirees and beneficiaries, more than 90% remain Ohio residents. Pension benefits, approaching \$3.4 billion in 2010, are distributed throughout Ohio, providing a steady, continuous and significant stimulus to Ohio's economy.

### Color Key



## OPERS Pensions



For those retiring in 2010, 80% of the lifetime pension is funded by employee payroll deductions and investment income. For every dollar paid by employers, the economy realized a return of \$3.07.

**More information is always available via phone, online or in person.**



By phone: Member Services Center  
1-800-222-PERS (7377)  
7:30 AM-5:00 PM Monday-Friday



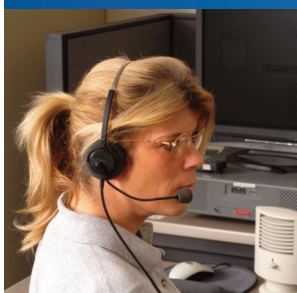
Online: [www.opers.org](http://www.opers.org)



By mail: Ohio Public Employees Retirement System  
277 East Town Street  
Columbus, Ohio 43215



MBS: <https://member.opers.org/eMBS>



When an emergency occurs, Ohio residents call 911 for help. Most 911 dispatchers who answer those frantic calls are public employees, OPERS members, trained to provide assistance when emergencies strike.