

## Keep your personal data current to receive vital OPERS information

In these difficult economic times, it's even more important to receive timely information from OPERS, including your quarterly statements, this newsletter and special mailings. It is your responsibility to give OPERS any changes in your personal data, including your beneficiary designation.

Remember, updating your address with your employer does not automatically change OPERS records. You also must report changes directly with OPERS.

Here are two easy ways to change your personal data:

- Online through our Member Benefits System at [www.opers.org](http://www.opers.org). Just click on the Login link on the home page and follow the instructions.
- Call the OPERS Member Services Center at **1-800-222-7377**.

## VRU offers convenience

Our busy lives don't always leave much time to obtain and review our account information during normal business hours when the Help Line counselors are available to talk to us. That's why OPERS offers an interactive Voice Response Unit (VRU) to access and manage your account 24 hours a day, seven days a week.



Using a touch-tone phone, dial **1-866-673-7748**. When you provide your Social Security number and Personal Identification Number (PIN) for the OPERS Member Benefits System (MBS), you can:

- Hear your current total account balance and balances for each investment option
- Obtain information about the OPERS investment options, including fund prices and fund performance
- Perform account transactions, including transfers and reallocations
- Order forms and documents.

## Automatic rebalancing helps to quiet the noise

Rebalancing is moving some money from an investment option that has "outgrown" the original allocation you chose into one that has fallen below the original percentage. Rebalancing enables you to, in essence, buy low and sell high.

By activating the automatic rebalancing feature for your account, you can keep your investment mix in balance for the long-term and take the "noise" out of investing.

If you invest in the OPERS Target Date Funds, you don't have to do anything — these funds rebalance automatically.

If you have built your own portfolio, you can turn on the automatic rebalancing feature by going to [www.opers.org](http://www.opers.org).

- Log onto MBS. Click on the link to view your account.
- Go to the Manage Investments tab. Select Rebalance Account.

Or call the OPERS Help Line at **1-866-OPERS-4-U** (1-866-673-7748) and a representative can assist you.

When you choose this feature, your account is rebalanced according to your desired asset allocation mix using the same percentages as you have directed for your future contributions. Rebalancing occurs on the last business day of each calendar quarter (or, if that's a holiday or weekend, on the previous business day).

Rebalancing is an automatic feature so you do not have to remember to request it each quarter. However, automatic rebalancing is turned off if you make any account transaction, such as transferring funds from one investment option to another. To reactivate, request rebalancing again.

You will receive confirmations by mail before and after rebalancing transactions. If you want to change or cancel rebalancing before it occurs, send your request prior to the date the transaction will take place.



### Wanted: your newsletter feedback

We are continually working to improve our newsletters. Please e-mail your comments and suggestions to: [newsfeedback@opers.org](mailto:newsfeedback@opers.org).



## Going back to basics in tough times

**It's hard to know** how well the government's economic stimulus plans will work or when the markets will jolt the country back to health. Here are some ideas to consider for times like these.

### **Do give your finances a check-up.**

Estimate your net worth once a year so you can compare how your assets are growing. Keep track of your assets (your home, savings, investments, etc.) and subtract your debts (the balance owed on your home, credit cards, loans, etc.) If you do this exercise yearly, you'll see how you're progressing toward your financial objectives.

### **Do sharpen your investing skills.**

Knowing more can help boost confidence in your decisions about the future. Spend time looking at your Plan investment options. Read and ask questions about how to invest in this current market to fit your risk tolerance and time horizon to retirement. Develop or review your personal investment strategy.

### **Do repair your safety net.**

Having an emergency fund is especially important, with jobs in jeopardy and credit tight. If you don't have an emergency fund, start one. Experts suggest saving enough to cover three to six months of living expenses. If you have a fund already, consider beefing it up to cover eight to nine months' worth of expenses.

### **Don't stray away from your risk comfort level.**

Keep an eye on the assets in your savings and retirement plan accounts. Have you invested appropriately for the return you need, given your age, income, desired level of risk, and other personal circumstances? Carefully weigh your ability to withstand risk against your need for high returns. Don't let panic push you into a risk level that's too high — or too low — for you.

### **Don't lose your long-term focus.**

Following the movements of the stock market can be educational. But for many of us, daily monitoring is stressful. Switch the TV or radio to something else and give yourself a break once in a while. The markets always go up and down no matter what the state of the economy.

### **Don't make sudden moves.**

Try not to react emotionally when the market experiences short-term fluctuations. Your overall plan should be based on proven principles of long-term investing. By all means, make changes when they're called for. But dramatic changes made under pressure are a recipe for trouble. As you focus on your investments, remember you're investing toward a long-term objective: a secure retirement. ●

## The importance of naming a beneficiary

**You've worked hard to accumulate the assets in your Plan account.**

**So remember to choose a Plan beneficiary who would receive your benefits in the event of your death.**

You want to ensure that your Plan benefits will be paid to the individual or people you intended. In certain situations, if you haven't named a beneficiary, there could be a delay in payment of your Plan benefits or other complications for someone you care about.

Look at your beneficiary information periodically. It may be appropriate to review it once a year, or sooner, if there are changes in your family or relationships, laws or your health. You may change the beneficiary named for your account anytime to reflect your current wishes. ●



## Avoid common investing mistakes

**All investors make a mistake at some point.**

It happens. The key is not to make the same mistake twice.

Here are three errors often made by retirement plan participants and retirees, and tips to help you avoid them.

### Jumping on the bandwagon.

Since the market downturn last fall, people have poured money into U.S. Treasuries, even though interest rates are very low. In investing, what's hot today may be cold tomorrow.

**Tip:** Make your own investment decisions based on what's best for your financial future in keeping with your overall strategy and asset allocation. As a long-term investor, avoid investing according to current trends or the "what's hot today" mentality.

### Investing on impulse.

A single headline can drive a person to shift money from one fund to another. Unfortunately, that often leads to buying into popular funds at a high price and selling off less popular funds at a price below what was paid originally. Remember the investment mantra, "buy low, sell high," and keep track of the fund's original unit price.

**Tip:** Stay committed to your long-term retirement savings plan strategy. Stick with the investments you've selected because they suit your long-term objectives, time frame and tolerance for risk.

### Taking advice from non-professionals.

If investment professionals don't have the power to predict what the markets will do next, why would your uncle or neighbor?

**Tip:** Do your own research on the investment options your Plan offers or consult with an investment advisor. ●



## What you need to know about 2009 RMD rules

For 2009 only, there will be no Required Minimum Distributions (RMDs) from retirement accounts.

### Q. What does this mean for me?

**A.** You are normally required by law to begin annual withdrawals from your retirement accounts in the year you reach 70½, or in the year you retire, whichever is later. In 2009, this requirement has been suspended.

### Q. Why are the rules different in 2009?

**A.** A new law was enacted in December 2008 so individuals would not be forced to take distributions from Plan account balances that were significantly affected by the economic downturn.

### Q. Do these rules apply to my first RMD payment for 2008 that I deferred until April 2009?

**A.** No, because it is a 2008 payment.

If you have other questions about Plan distributions, call your Plan Information Line or speak with your financial or tax advisor. ●



## Small savings can really add up

If you could pass up buying a soft drink and snack to save just \$5 a day, you would have \$1,825 in a year.

If you're having trouble saving, see if you can start by figuring out where your money is going. Keep tabs on what you spend for at least a week — a month is preferable.

Carry a notebook and jot down everything, from that morning cup of coffee to dinner out on Saturday night. There are also free services available online to help you track your spending: [quicken.com](http://quicken.com), [geezee.com](http://geezee.com), [mint.com](http://mint.com) and [wesabe.com](http://wesabe.com).

Look at how much you spend in total — and then look at how much you spend on frills. Then see where you can cut back. By making changes that free up a few dollars here and there, you could build up a cash cushion — and develop a habit of saving. ●



You should review the Investment Options Disclosures document before making any investment decisions.

## Ohio PERs Investment Options Fund and Portfolio Returns

March 31, 2009

OPERS Target Date Funds	Asset Class	Year-to-Date 03/31/09	Last Month 03/31/09	Prior 3 Months 03/31/09	Prior 6 Months 03/31/09	Calendar Years					1-Year Ending 03/31/09	3-Years <sup>1</sup> Ending 03/31/09	5-Years <sup>1</sup> Ending 03/31/09	Expense Ratio
						2008	2007	2006	2005	2004				
Target Payout Fund	PO	-3.07%	2.76%	-3.07%	-10.34%	-14.63%	6.26%	9.20%	6.00%	7.65%	-15.11%	-2.20%	1.39%	0.21%
Target 2010 Fund	10	-4.36%	3.39%	-4.36%	-14.51%	-19.97%	7.16%	11.34%	7.10%	9.75%	-20.65%	-4.16%	0.86%	0.20%
Target 2015 Fund	15	-6.65%	4.23%	-6.65%	-21.48%	-28.36%	7.96%	14.18%	8.63%	11.41%	-29.33%	-7.82%	-0.69%	0.20%
Target 2020 Fund	20	-8.66%	5.62%	-8.66%	-25.46%	-33.50%	8.77%	15.97%	9.37%	12.76%	-34.89%	-10.26%	-1.83%	0.19%
Target 2025 Fund	25	-9.94%	6.47%	-9.94%	-27.58%	-36.27%	8.90%	16.98%	9.73%	12.98%	-37.84%	-11.73%	-2.63%	0.19%
Target 2030 Fund	30	-10.25%	6.72%	-10.25%	-28.29%	-37.15%	9.02%	17.37%	9.93%	13.20%	-38.73%	-12.17%	-2.83%	0.19%
Target 2035 Fund	35	-10.55%	6.88%	-10.55%	-28.91%	-37.76%	9.08%	17.72%	10.11%	13.44%	-39.40%	-12.52%	-2.95%	0.19%
Target 2040 Fund	40	-10.81%	7.02%	-10.81%	-29.45%	-38.52%	9.32%	18.14%	10.38%	13.66%	-40.19%	-12.85%	-3.04%	0.19%
Target 2045 Fund	45	-11.15%	7.27%	-11.15%	-30.21%	-39.42%	9.43%	18.52%	10.65%	13.66%	-41.10%	-13.31%	-3.27%	0.19%
Target 2050 Fund	50	-11.13%	7.28%	-11.13%	-30.15%	-39.39%	9.43%	18.52%	10.65%	13.66%	-41.06%	-13.29%	-3.26%	0.19%
<b>OPERS Funds</b>														
Stable Value	SV	0.66%	0.22%	0.66%	1.56%	4.00%	4.44%	4.48%	4.23%	4.13%	3.63%	4.17%	4.19%	0.23%
Bond	GB	1.39%	1.56%	1.39%	-0.58%	-5.26%	4.14%	4.82%	2.74%	5.24%	-3.65%	1.75%	2.07%	0.20%
Stock Index	SI	-10.85%	8.83%	-10.85%	-31.08%	-37.17%	5.18%	15.70%	6.15%	11.96%	-38.12%	-13.51%	-4.55%	0.03%
Large Cap	LC	-10.73%	8.87%	-10.73%	-30.59%	-38.02%	3.30%	11.54%	6.32%	9.34%	-38.45%	-14.95%	-6.09%	0.05%
Small Cap	SC	-15.15%	8.93%	-15.15%	-37.21%	-33.27%	-3.14%	14.88%	7.99%	12.78%	-37.56%	-17.68%	-6.19%	0.08%
Non-U.S. Stock	NU	-12.53%	7.33%	-12.53%	-32.79%	-48.85%	17.21%	25.26%	16.08%	17.07%	-50.26%	-15.49%	-3.11%	0.32%

Benchmarks for the above Funds are available at [www.opers.org](http://www.opers.org).  
 The inception date for OPERS Funds is 12-27-02. The inception date for OPERS Target Date Funds is 9-25-08 with returns for prior periods being calculated from returns of the OPERS Funds allocated according to prescribed target allocations. See the Investment Options Guide for details about investment managers, target allocations and expected fees. Total returns are net of investment management fees.  
 1. 3-Year and 5-Year investment returns are annualized.

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### quarterly calendar

The New York Stock Exchange is closed on the following days:

- Friday, April 10, 2009
- Monday, May 25, 2009
- Friday, July 3, 2009

Transactions made on these days will be processed the following business day.

Program Web site: [www.opers.org](http://www.opers.org)

Benefits questions and personal data changes: 1.800.222.PERS (7377)

Account information and management: 1.866.OPERS.4.U (1.866.673.7748)

This newsletter is intended for the use of plan participants and is not intended to constitute investment advice. Comments on investment strategies or on the performance of various investments or markets in this report are intended to provide general information only. They should not be interpreted as encouraging participants to make any particular investment decision. You should consult a financial advisor or attorney as to how this information affects your particular circumstances. © 2009 ING. All Rights Reserved.