



OPERtunities



OPERS continues HCPP communication effort

Although the OPERS Health Care Preservation Plan (HCPP) for Traditional Pension and Combined Plan members will not be implemented until Jan. 1, 2007, OPERS is committed to keeping you informed of developments and of our progress toward implementation. We will continue to use newsletters, our website, and seminars to communicate HCPP information throughout 2005. In 2006, you will receive more detailed educational information that will help you prepare for HCPP implementation.

See *HCPP communications*, page 2

HCPP communications *(continued from cover)*

At this time and until further notice, OPERS is unable to provide members with exact dollar amount premium estimates. Many of you have called and requested this information for planning purposes, but we still cannot reliably predict what our health care cost per retiree is going to be in 2007 or after. Therefore, it is not possible for us to be able to provide you with an exact dollar amount for your premium. The most current estimates that we can offer is available within the HCPP section of our website, www.opers.org. Within this section, you can access the comprehensive HCPP document, copies of the most recent HCPP bulletins, an educational presentation, and a list of frequently asked questions.

As part of our commitment to preparing our Traditional Pension and Combined Plan members and retirees for HCPP implementation, OPERS will be offering seminars throughout Ohio in 2005. Each session will begin at 1 p.m. and will last approximately two hours. Space is

limited and registrations will be accepted on a first come, first served basis. Please call 1-800-222-7377 to register. You will receive a confirmation letter containing directions to the venue.

2005 HCPP seminar schedule

Date	City
February 2	Dayton
March 2	Strongsville
April 6	Columbus
May 4	Perrysburg
June 8	Cambridge
July 6	Cincinnati
August 10	Youngstown
September 7	Perrysburg
October 5	Columbus
November 2	Independence
December 7	Columbus

OPERS Answers

the HCPP questions our members are asking today!

The following are questions we have been receiving from members in the last few weeks. As part of our effort to keep you informed, we have answered these questions here and will continue to feature frequently asked HCPP questions in future issues of *OPERTunities*.



Q. Will retirees have the option to switch between health plans from year to year during open enrollment?

A. Currently, the HCPP allows retirees to switch plans only every two years unless they have a qualifying life event. Qualifying life events include things like marriage, divorce or dissolution of marriage, or the birth or adoption of a child. Eligibility for Medicare would also allow a retiree to switch plans before the two years were up. The retiree will be required to make the plan change within 30 days after the qualifying life event.

Q. Am I correct to assume that if I qualify for a 100 percent allocation, I will never have to pay anything for my health care coverage?

A. This assumption is not correct. A 100 percent allocation means that in your first year under the HCPP, you will receive an allocation equal to 100 percent of the cost of our current health care plan. While HCPP will likely evolve over time, our current plan is to adjust your allocation annually in step with wage inflation. In the event that health care inflation exceeds wage inflation, you may be required to pay a portion of the difference in the form of a premium.

Pension & Investments commends OPERS for low transaction costs

In an article published Nov. 15, 2004, *Pension & Investments (P&I)*, a premier international financial publication, highlighted OPERS' efforts to be a frugal money manager and for looking for new ways to cut costs now that commissions, traditionally an ideal place to save, are currently at rock-bottom prices. As an innovation, OPERS has been employing a transaction cost analysis system that helps us better time our investment trades, which results in a cost savings. Joan Stack, OPERS investment trading manager, was quoted as saying, "It used to be that lowering commissions was a great way of lowering overall costs, but commissions are now at a point where there's not a lot of room left, so you have to squeeze it out of other areas," such as implementation costs.

The article described how Stack uses a transaction cost analysis system from Quantitative Services Group (QSG) that breaks implementation cost into three categories,

timing, spread and liquidity charges, and breaks trading into five investment style categories. By using this system, she has been able to cut trading costs below the average of other similar funds. For the six months ended June 30, our cost of implementing a trade was about 7.1 basis points, well below the 22.6 basis-point average cost of the 16 funds in the QSG peer group of similar size and strategy. For example, on a one million dollar trade, our transaction cost would be \$710 and the average transaction cost would be \$2,260.



Q. If a retiree qualifies for a low-income discount and, because of the plan options chosen, has allocation dollars remaining, will these excess dollars go into a Retiree Medical Account (RMA)?

A. Under the HCPP, the low-income discount applies only to the premium charged to a retiree. Thus, if the combination of the allocation and plan selection yields an allocation balance, the retiree will have no premium on which to apply the 30 percent discount. Excess allocation dollars will go into an RMA, but the 30 percent discount won't come into play because the retiree had not been charged a premium.

Q. Does OPERS have any plans to change the health care eligibility requirement from 10 years of qualifying service credit to 15 years?

A. That is not expected at this time. In fact, early drafts of the HCPP didn't allow eligibility until 15 years, and due to member input, the requirement was pushed back to 10 years. While the HCPP will likely evolve over time, especially if the situation in the health care marketplace becomes more dire, the Board clearly heard and responded to expectations that 10 years should allow a person to be eligible for some significant assistance with health care costs during retirement.

Q. The HCPP charts that I have seen provide estimated percentage allocation examples for retirees and spouses. What are the allocation percentages for an eligible child?

A. There is one flat allocation for all dependents. The percentage that applies to a spouse will also apply to all eligible children.

Preserving OPERS health care coverage - We can all play a part

The OPERS Retirement Board and staff recognize how important quality, cost effective health care coverage is to our retirees. As health care trends have evolved, we have evolved with them. OPERS has not only made plans to alter the way we fund health care coverage, but we continue to find ways to embrace the latest ideas in health and wellness, making them an integral part of our health care programs. OPERS is committed to working with our retirees and members to take full advantage of wellness based health care programs. By working together we hope to create a healthier retiree population and a more financially secure health benefit plan for the future.

As part of this commitment, OPERS already works diligently to make the best possible use of your health care dollars. We have joined coalitions with other large purchasers to make certain that we get the best prices possible. In addition, we contract with specialists in the medical and prescription drug fields to provide special help to our retirees who have chronic medical conditions. These specialists see that our retirees are well informed about their condition and are made aware of the most effective treatment options available. Also, recognizing that preventing an illness is far better than curing an illness, we invest in our retirees' good health by paying for many types of preventive screenings and tests. Although preventive testing can be expensive, OPERS believes that these tests save health care funds in the long run and help to preserve our retirees' quality of life.

You may be wondering how OPERS retiree health care coverage concerns you when you may still be years away from retirement. The fact is, depending on your lifestyle, there are choices you can make today that will positively impact your health and in turn save both you and OPERS health care dollars down the road. The best way to begin making positive changes to your health is by scheduling a check-up with your physician. Based on your age, medical

history and personal risk factors, your doctor will determine the best program for you.

Tobacco Use

One very important change that you can make is to refrain from smoking cigarettes or using tobacco in any form. Smoking and second hand smoke not only continue to negatively impact Americans' health but their pockets as well. In 2004, more than 180,000 cancer deaths will be caused by tobacco use. In fact, 30% of all cancer deaths and 87% of all lung cancer deaths can be attributed to

tobacco.* Each year, second hand smoke may be responsible for about 3,000 lung cancer deaths in non-smoking adults and an additional 35,000 to 40,000 cases of heart disease in people who are not current smokers. Smoking-related medical costs totaled \$75.5 billion in 1998 and accounted for 8% of personal health care medical expenditures. This translates to \$1,623 in excess medical expenditures per adult smoker. The American Cancer Society says, "tobacco use is the single largest preventable cause of disease and premature death in the United States." Quitting a smoking habit is the most important thing you can

personally do to improve your health and help keep down the rising cost of health care coverage. Check with your current health insurance provider since many companies offer free or low cost smoking cessation programs to those they insure.

Weight Maintenance

Maintaining, or obtaining a healthy body weight has great benefits. Maintaining a healthy weight is vital to reducing the risk of cancer and other chronic diseases, such as heart disease and diabetes. Based on American Cancer Society figures, about 23% of Ohio's population is obese and almost 59% are considered overweight. About one-third of the cancer deaths in the US are related to nutritional factors, physical inactivity and excess weight. At OPERS, we estimate that the average additional cost for

There are choices you can make today that will positively impact your health and in turn save both you and OPERS health care dollars down the road.

insuring an obese retiree under the age of 65 is over \$3,500 per year.

Smoking and an unhealthy weight are two major factors that increase health care costs. For this reason, we at OPERS are committed to helping our retirees better manage these and other serious health risks such as stress, high cholesterol, and high blood pressure. Please help OPERS provide a quality, financially sound health plan by making smart health choices now. For more information on healthy lifestyles or managing a chronic condition, please visit the following web sites that offer both preventive and disease management information:

The Central Ohio Diabetes Association at www.diabetesohio.org

The American Cancer Society at www.cancer.org

The American Heart Association at www.americanheart.org

American Lung Association at www.lungusa.org

Links to these sites and others are available within the wellness section of the OPERS website at www.opers.org. Follow the links for health care in order to access the wellness pages.

**Information is taken from "Cancer Prevention & Early Detection Facts & Figures 2004" by The American Cancer Society.*

Service credit purchase acknowledgements streamlined

The process OPERS currently uses to acknowledge service credit purchases by personal check, rollover, or trustee-to-trustee transfer has been streamlined. Beginning in 2005, OPERS will simply send a paid cost statement after we have received payment indicating the service credit purchase is posted to the member's account.

Currently, members receive an acknowledgement letter stating that their check was received by OPERS. This letter is then followed up with a paid cost statement. This letter is no longer necessary, and its use is being discontinued.

Enjoying a healthy holiday season

With the holidays upon us, the opportunities to impact your health, both the good and the bad, are plentiful. While parties and gatherings are part of the fun, it's important to commit to minimizing the damage to your health. Here are a few hints to help you avoid complications related to the weight gain and stress so often associated with the holiday season:

- Follow the old saying, "Eat the best of what there is, not all of what there is." Reduce your portion sizes and eat slowly, making it possible to taste more options and savor each bite.
- Drink lots of water throughout the day. It suppresses the appetite and is something everyone should do year round.
- Watch out for the after-dinner trap. Snacks can pose more of a problem than meals, especially during all day parties or reunions. The calories add up.
- Eat healthy, nutritious foods. Avoid getting into the fast-food routine because you're busy.
- Use salt, sugar, saturated fat, and alcohol in moderation. Physical conditions such as diabetes, heart disease and breathing problems can be worsened by enjoying too much of these "good" things.
- Don't let your stress level get out of hand. Exercise is a wonderful way to manage the extra demands of the holidays; 30 minutes, three times a week is generally recommended. You don't have to join a gym or buy expensive equipment in order to benefit from exercise. Take a walk on a crisp afternoon when the weather is nice. Walk around a nearby mall if the weather is cold.
- Don't forget to schedule some "down time" for yourself. Relaxation helps reduce stress and increases overall well being.
- Remember that balance, variety, and moderation apply to holiday celebrations as well as to most other things in life; so don't be too hard on yourself if you slip up. Keep your good intentions, spend time with family and friends and enjoy the holidays!

OPERS offers members help in choosing payment plan options at retirement

As an OPERS member in the Traditional Pension Plan or Combined Plan, you will need to choose a plan of payment option at retirement. If you are a member of the Member-Directed Plan and decide to annuitize your Member-Directed account, you will also need to choose a plan of payment. OPERS offers several payment plan options designed to accommodate a variety of individuals and situations. Most members have questions regarding what payment option would be the best for them. We encourage you to contact OPERS with these questions. One of our trained benefit counselors will be glad to meet with you or speak with you over the phone and help you understand the different options and make an informed decision.

OPERS has been made aware that some of our members have received mailings containing unsolicited advice regarding how to choose their plan of payment at retirement. These mailings are not from OPERS and are neither endorsed nor sanctioned by OPERS. The literature encourages OPERS members to choose a single life payment option (Plan B) over a joint and survivor option (Plan A when the member is married, or Plans C or D). Plan B will provide you with the highest monthly income, but there are many factors to consider when choosing a plan of payment for your retirement income that this literature does not address.

(See **OPERS payment plan options**, page 7.)

We feel it is important to address some of the advice contained within this literature so that our members who have received it are aware of the facts that are **not** included:

1. If you are married at the time you apply for retirement, you must select the Plan A joint and survivor annuity

unless your spouse provides written consent on the OPERS retirement application for you to select another plan of payment. This requirement is to ensure that your spouse will continue to receive benefits if you should die before your spouse. However, if you and your spouse decide another plan of payment is more

appropriate, you may select that plan provided OPERS receives the proper spousal consent.



OPERS has been made aware that some of our members have received mailings containing unsolicited advice regarding how to choose their plan of payment at retirement. These mailings are not from OPERS and are neither endorsed nor sanctioned by OPERS.

2. Choosing Plan B (single life annuity) will provide you with the highest possible monthly retirement income, but at your death, all income stops. If your spouse is still alive, he or she will receive no income from OPERS. If you choose Plan A you will receive a reduced monthly benefit for as long as you live and, thereafter, one-half of the benefit amount is paid to your spouse for as long as he or she lives. The literature states that a benefit under Plan A is typically 75 to 80 percent of a Plan B benefit. This is not

correct. On average, a Plan A benefit is approximately 85 to 95 percent of a Plan B benefit.

3. The literature also indicates that if you choose Plan A and your spouse dies before you, you will continue to receive the reduced benefit and get nothing in return for choosing the reduced income option. This is also untrue. OPERS offers what is called a pop-up option to retirees receiving a benefit under Plan A, C or D whose spouse or other designated beneficiary dies first. With the pop-up option, these retirees can receive the increased Plan B benefit for the remainder of their lives.

4. The literature does not address the fact that if you choose Plan B and are eligible to participate in the OPERS health care plan, not only will your surviving spouse or other designated beneficiary not receive any pension benefit upon your death, but they will not be eligible to participate in the OPERS health care plan. Quality health insurance coverage is becoming more difficult to secure and is very expensive to purchase privately. Please carefully consider this fact before deciding to select a Plan B benefit.
5. The literature suggests that rather than taking a reduced pension from OPERS to provide for your spouse, you can instead take the full monthly benefit amount and buy a life insurance policy on yourself. This policy would then be converted into a monthly annuity for your spouse should you die first. Although every policy is different, the literature does not mention that the policy itself can be costly, a large fee is normally involved with converting a life insurance policy into an annuity, it will probably not include an inflation factor, and it will not provide for health insurance coverage.

In no way do we mean to discourage members from purchasing life insurance or seeking independent financial advice, but it's important to be sure you are informed of the facts regarding your OPERS pension. If you have a question regarding OPERS benefits, the best place to get an answer is always to refer to our website, www.opers.org, or to contact an OPERS customer service representative at 1-800-222-7377 to ask a question or schedule a session with one of our benefit counselors. OPERS will be glad to assist you in selecting the most beneficial payment option for you and answer any other questions you may have.

*Learn more about how to estimate your retirement benefit amount by reading **OPERS offers online benefit estimates**, page 8.*

OPERS payment plan options

At the time you file an application to retire under the OPERS Traditional Pension Plan or Combined Plan or to annuitize your Member-Directed account you will select one of several plans of payment. You can elect to receive benefits payable throughout your lifetime (Plan B-single life annuity); or you may decide to receive a lesser amount during your life so that your spouse or a designated beneficiary will continue to receive benefits after your death (Plan A, C, or D-joint and survivor annuity).

A benefit payable under Plan A, C, or D is the financial equivalent of Plan B, but the payment to you is reduced because it is based on the combined life expectancies of you and your beneficiary.

A fifth payment plan, Plan E, is also the financial equivalent of Plan B, but the payment to you is adjusted to guarantee the payment for a specified period of time.

PLAN A is a joint survivorship benefit, which provides payment to you as long as you live and, thereafter, one-half of the benefit amount to your spouse (if he/she survives you) for as long as he/she lives.

PLAN B is a payment plan that pays the highest amount to which you are entitled, but stops at your death.

PLAN C pays monthly benefits to you as long as you live. After your death, payment is made to your beneficiary in a percentage, specified by you, of the amount you received as long as your beneficiary lives. The minimum amount a beneficiary can receive is the greater of 10 percent of the member's monthly benefit or a monthly benefit of at least \$100.

PLAN D pays monthly benefits to you as long as you live. After your death, benefits in the same amount are paid to your beneficiary for life.

PLAN E is an annuity payable throughout your life or for a guaranteed period, specified by you, whichever is greater. If you die before the end of the guaranteed period, which begins from the date of your retirement, the same amount will be payable to your sole beneficiary for the remainder of the specified period.

New members appointed to OPERS Retirement Board in accordance with Senate Bill 133

On Sept. 28, 2004, Gov. Bob Taft announced the following appointments to the OPERS Retirement Board.

Robert C. Smith, Cleveland, has been appointed as an investment expert to the OPERS Retirement Board, for a term ending Sept. 28, 2008. Smith holds a B.S. degree in business administration with a concentration in accounting from Ohio Northern University. He also holds an M.A. in business administration with a concentration in finance from Duquesne University. He is president/chief investment officer of Spero-Smith Investment Advisers, Inc.

James R. Tilling, Hilliard, was appointed as a retiree member to the OPERS Retirement Board, serving until duly elected. Tilling is a graduate of Clarkson University and holds an M.A. degree in political science from the University of Illinois at Champaign-Urbana. A former political science professor at Ohio University, Jim spent 17 years as chief of staff in the Ohio Senate and eight years as chief of staff to former Ohio Attorney General Betty D. Montgomery. In 2003, he retired from the position of fiduciary representative for State Auditor Betty D. Montgomery.

Julie Becker, OPERS general counsel, swore Smith and Tilling in as members of the OPERS Retirement Board on Oct. 20, 2004.

On Nov. 4, 2004, the President of the Senate and the Speaker of the House of Representatives jointly appointed **Zuheir Sofia**, Columbus, to the OPERS Retirement Board for a term ending Nov. 4, 2008. Sofia holds a B.S. degree

in economics and business administration from Western Kentucky University. He received an M.A. degree in Economics from Washington University and is a graduate of Rutgers University's Stonier Graduate School of Banking. Sofia is chairman of Sofia & Company, Inc., a Columbus based private investment firm. Previously, Sofia was president, chief operating officer, treasurer, and director of Huntington Bancshares, a \$32 billion bank holding company. He is past chairman of The Ohio State University Board of Trustees where he chaired the Fiscal Affairs and Investments Committees.

On Dec. 2, 2004, the Treasurer of State appointed **Warren W. Tyler**, Columbus, to the OPERS Retirement Board for a term ending Dec. 2, 2008. Tyler holds a B.S. degree in Social Studies from Cheyney State College. He is currently president of Warmarr Capital, Inc., a real estate firm that does project/portfolio review work for financial institutions, non-profits and private investors. Concurrently, Tyler serves as president of the Columbus and Franklin County Housing Trust. Previously, Tyler has worked with Nationwide Retirement Solutions and State Savings Bank. He has also had a career in Ohio state government, serving as Director of the Ohio Environmental Protection Agency and Ohio Department of Commerce as well as serving on the Ohio Hazardous Waste Facility Board.

All of the above appointments were made in accordance with Senate Bill 133 that calls for changes to the Board composition of all five of Ohio's state retirement systems.

OPERS offers online retirement benefit estimates

If you are considering retiring within the next five years, you will need an estimate of how much your monthly OPERS pension benefit could be at retirement. If you are a member of the Traditional Pension Plan, an estimate of your monthly annuity payment at retirement can be obtained by visiting www.opers.org and logging on to the Member Benefits System (MBS). If you have not used MBS before, all

you need to do is sign up for a Personal Identification Number (PIN). Once you have received your PIN, you can use the estimate calculator within MBS to instantly obtain an estimate of your monthly annuity payment. Estimates obtained through MBS are the most accurate available because, once you are a registered MBS user, all of your personal and account information on file with

OPERS will automatically populate the fields of the estimate calculator. If you are not a registered MBS user, you can still use our online benefit estimate calculator to estimate your Traditional Pension Plan annuity payment. However, you will need to fill in your own benefit information including an estimate of your final average salary and your service credit amount.

See [online estimates](#), page 9

online estimates (continued from page 8)

If you are a member of the Combined Plan or the Member-Directed Plan or are unable to secure internet access, OPERS will provide you with an estimate of your Traditional Pension Plan retirement benefit or an estimate of the defined benefit portion of your Combined Plan benefit by mail. Member-Directed and Combined Plan participants may also request an estimate based on the vested account value of the individual defined contribution account. You can request an estimate by calling or writing the OPERS office or by sending an e-mail request to benefitquestions@opers.org. Please allow five to 10 business days to receive your estimate by mail.

Traditional Pension Plan or defined benefit portion of the Combined Plan estimates can also be obtained by attending either our *Retirement Readiness* or *Retirement Awareness* seminars or by scheduling a session with one of our benefit counselors. Personal benefit estimates are automatically generated when you register for one of these seminars or counseling sessions.

Finally, estimates are contained within your personal benefit statement. Each year in March and April, OPERS generates and mails a personalized account statement to each active member. These statements provide estimates for various retirement scenarios provided that we have your accurate personal and beneficiary information on file. Those who participate in our Member-Directed Plan receive quarterly statements detailing their account.

Once you receive an estimate, either online, by mail, or at a seminar, please be sure and review your personal and beneficiary information as well as your salary and service credit amounts. If you have any questions or concerns, contact OPERS. Remember, this is just an estimate based on information available at the time of request. Your

actual benefit amount cannot be determined until you retire and we receive final paperwork from your employer. Members in the Traditional Pension or Combined Plans can reach us at 1-800-222-7377. Members covered under the Member-Directed or Combined Plan may call the OPERS Help Line at 1-866-OPERS-4-U (1-866-673-7748).

Ohio Public Employees Retirement System
OPERS
Traditional Pension Plan Calculator

Printable Version of Results

Benefit Projections
without PLOP
(See PLOP Amounts page for benefits with PLOP)

Effective Date of Retirement: 05/01/2012
Retirement Age: 60
Projected Service Credit: 9.833
Projected FAS: \$ 5,431

All benefit amounts listed below refer to monthly payments.

Plan A - Joint Survivorship Plan (50% to Spouse)					
Age	Service Credit	Date of Retirement	FAS	Your Amount	Beneficiary Amount
60	9.833	05/01/2012	\$ 5,431	\$ 206	\$ 103
61	10.833	05/01/2013	\$ 5,591	\$ 217	\$ 109
62	11.833	05/01/2014	\$ 5,750	\$ 229	\$ 115
63	12.833	05/01/2015	\$ 5,920	\$ 242	\$ 121
64	13.833	05/01/2016	\$ 6,113	\$ 256	\$ 128

Plan B - Single Life Plan					
Age	Service Credit	Date of Retirement	FAS	Your Amount	Beneficiary Amount
60	9.833	05/01/2012	\$ 5,431	\$ 250	\$ 0
61	10.833	05/01/2013	\$ 5,591	\$ 266	\$ 0
62	11.833	05/01/2014	\$ 5,750	\$ 283	\$ 0
63	12.833	05/01/2015	\$ 5,920	\$ 301	\$ 0
64	13.833	05/01/2016	\$ 6,113	\$ 321	\$ 0

Plan C - Joint Survivorship Plan (50% to beneficiary)					
Age	Service Credit	Date of Retirement	FAS	Your Amount	Beneficiary Amount
60	9.833	05/01/2012	\$ 5,431	\$ 206	\$ 103
61	10.833	05/01/2013	\$ 5,591	\$ 217	\$ 109
62	11.833	05/01/2014	\$ 5,750	\$ 229	\$ 115
63	12.833	05/01/2015	\$ 5,920	\$ 242	\$ 121
64	13.833	05/01/2016	\$ 6,113	\$ 256	\$ 128

Plan D - Joint Survivorship Plan (100% to beneficiary)					
Age	Service Credit	Date of Retirement	FAS	Your Amount	Beneficiary Amount
60	9.833	05/01/2012	\$ 5,431	\$ 153	\$ 153
61	10.833	05/01/2013	\$ 5,591	\$ 192	\$ 192

Plan A: This is a joint survivorship annuity. The annuity is payable to you for as long as you live and thereafter 50% of the amount to your spouse.

Plan B: This is the single life annuity paid for your lifetime and terminating at your death.

Plan C: This is a joint survivorship annuity. The percentage chosen must meet or exceed the greater of 10% of the member's monthly benefit or a percentage that provides the beneficiary with a monthly benefit of at least \$100.

Plan D: This is the joint survivorship annuity. The annuity is payable to you for as long as you live and thereafter the same amount to your beneficiary.

Plan E: This is the monthly annuity for your life or a certain period. If you die before

Sample Traditional Pension Plan estimate from online benefit estimate calculator

2004 personal benefit statements to begin mailing in March 2005

OPERS will begin mailing 2004 personal benefit statements to each of our members in the Traditional Pension Plan and Combined Plan as well as re-employed retirees in March of 2005. These statements are mailed in batches based on geographical area to allow us to get the best possible postage price. OPERS will not be able to tell you when your statement will be mailed because that is determined by the post office. Contact OPERS if you have not received your statement by April 30.

Calendar of OPERS Educational Seminars

How to Select seminars

“Are you a new OPERS member?” Let us help you choose the best retirement plan!

If you are a new OPERS member, you have just 180 days from your hire date to select the OPERS retirement plan that is right for you. To help you do this, we offer informational seminars throughout Ohio during your enrollment period. The *How To Select Your OPERS Retirement Plan* seminar provides details about the benefits and features of each of the three plans: the Traditional Pension Plan, the Member-Directed Plan, and the Combined Plan. A summary of basic investment education is also included.

To register, please visit www.opers.org and click on the Decision Tools link or call 1-800-222-7377. You will receive a postcard confirmation. Additional seminars may be added periodically that are not listed on this schedule. You are encouraged to visit www.opers.org for a complete list of seminar dates and locations.

Central Ohio

Newark January 12, 2005
 Columbus January 18
 Columbus January 20
 Columbus March 11
 Columbus March 31
 Columbus April 12

Northwest Ohio

Bowling Green January 11, 2005
 Toledo April 6
 Findlay April 13
 Toledo April 28

Northeast Ohio

Painesville January 26, 2005
 Youngstown February 3
 Akron February 8
 Wooster February 14
 Youngstown February 15
 Wooster March 14
 Wooster April 11

Southwest Ohio

Dayton January 13, 2005
 Hamilton February 1
 Cincinnati March 17
 Batavia March 23

Southeast Ohio

Zanesville January 5, 2005
 Athens January 6

Providing Long-term Awareness Now (PLAN)

“Do you have five years of OPERS service credit?” Then it’s time to learn more about OPERS!

PLAN is for those members who have at least five years of service credit and are generally mid-career public employees. Topics discussed include OPERS benefits, Social Security, financial and estate planning and others. A total cost of \$5 covers the one-day seminar, a non-member guest, lunch and reference materials.

City	Date
Cincinnati North	May 10, 2005
North Canton	May 18
Independence	June 22
Columbus	Sept. 28

Retirement Awareness Program (RAP)

“Are you planning to retire within five years?” Let us help you prepare!

RAP is for those members who are within five years of retirement and have at least five years of service credit. Topics discussed include OPERS benefits, financial planning, deferred compensation, Social Security, estate planning, and more. A total cost of \$5 covers the one-and-one-half (1-1/2) day seminar, a non-member guest, lunch and reference materials.

City	Date
Cincinnati East	February 10 & 11
Hudson	March 24 & 25
Cincinnati North	March 24 & 25
Dayton	March 31 & April 1
Youngstown	May 26 & 27
Wilmington	June 16 & 17
Independence	June 23 & 24
Mansfield	July 14 & 15
Cincinnati East	July 14 & 15
Canton	August 4 & 5
Columbus	August 11 & 12
Athens	October 6 & 7
Sandusky	October 6 & 7
Columbus East	October 20 & 21
Strongsville	October 20 & 21
Toledo	November 3 & 4
Dayton	December 8 & 9
Columbus	December 15 & 16

Retirement Readiness

“Are you planning to retire in 12 to 18 months?” Let us help make sure you’re ready!

Retirement Readiness is for those members who are within 12 to 18 months of retirement. Your OPERS benefits are discussed, along with the various documentation and paperwork needed for processing your pension benefits. This seminar lasts between three and four hours and there is no charge.

City	Date
Hudson	March 23
Columbus East	April 6
Dayton	April 14
Cincinnati North	May 11
Athens	May 12
Youngstown	May 25
Perrysburg	May 25
Columbus North	June 1
Toledo	June 22
Mansfield	July 13
Mentor	July 21
Canton	August 3
Cincinnati East	August 17
Independence	August 18
Perrysburg	August 24
Dayton	August 31
Richfield	November 9
Independence	December 7
Dayton	December 7
Columbus	December 14

Law Enforcement

A new seminar expressly for members of OPERS' law enforcement (LE) division is coming in 2005. The LE Seminar is open only to OPERS law enforcement members who are interested in long-term retirement planning. Topics covered include OPERS law enforcement benefits, Social Security, estate planning and others. A total cost of \$5 will cover this one-day seminar, a non-member guest, lunch and reference materials.

City	Date
Columbus	March 16, 2005
Toledo	June 23
Independence	August 17
Kings Island	October 26

Remote Counseling Sessions

“Are you ready to retire?” Let us bring a counseling session to you!

If you live outside the Columbus area and are ready to begin the retirement process, you can schedule a remote counseling session. During your session, you can discuss OPERS benefits with a counselor, as well as review your personal account. **Counseling sessions are also available by phone. Call 1-800-222-7377 to make an appointment.** Remote counseling sessions are scheduled for the following dates and cities throughout Ohio.

City	Date
Cuyahoga Falls	January 3 - 7, 2005
Strongsville	January 17 - 21
Sharonville	January 31 - February 4
Marion	February 14 - 18
Chillicothe	February 28 - March 4
Sidney	March 14 - 18
Perrysburg	March 28 - April 1
Strongsville	April 11 - 15
Miamisburg	April 25 - 29
Cuyahoga Falls	May 9 - 13
Youngstown	May 23 - 27
Perrysburg	June 6 - 10
Wooster	June 20 - 24
Lima	July 18 - 22
New Philadelphia/Dover	July 25 - 29
Strongsville	August 8 - 12
Hamilton	August 22 - 26
Sharonville	September 12 - 16
Perrysburg	September 26 - 30
Cuyahoga Falls	October 3 - 7
Wickliff	October 17 - 21
Portsmouth	October 31 - November 2
Elyria/Lorain	November 14 - 18
Youngstown	November 28 - December 2

To register for any OPERS educational seminar, please visit www.opers.org or call 1-800-222-7377.



Ohio Public Employees
Retirement System
277 East Town Street
Columbus, OH 43215-4642
1-800-222-PERS (7377)
or www.opers.org

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Additional annuity deposits should be made by end of year

With the end of the year upon us, OPERS would like to remind our Traditional Pension Plan members to have your additional annuity deposits on account with OPERS by the end of December. The 2004 interest rate of four percent applies to all amounts on deposit in the Additional Annuity Program as of Dec. 31, 2003. Deposits made to your additional annuity account during 2004 will not earn interest until 2005. The OPERS Retirement Board will be voting on the 2005 interest rate at their December meeting.

OPERS is currently seeking to have legislation introduced to enhance the Additional Annuity Program. These enhancements could impact deposits made in 2004. If and when the legislation passes, OPERS will expediently notify

members and employers. The potential enhancements include:

1. Providing the ability to make additional annuity deposits via payroll deduction.
2. Investing the additional annuity funds in the OPERS Stable Value Fund where they will be eligible for daily gains and losses. Therefore, the OPERS Retirement Board would no longer set a fixed interest rate.

As OPERS continues the process of pursuing this legislation, we will provide you with the most up-to-date information in a timely manner. Look for future information in OPERtunities and at www.opers.org.

This newsletter is written in plain language for use by members of 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.

2004 OPERS Retirement Board

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College/University Employees

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