



OPERtunities



The benefits of membership

Ohio PERS offers a retirement benefit payment option for every lifestyle.

As part of our continuing series on the benefits of Ohio PERS membership, it is important for you to know that Ohio PERS offers a variety of flexible benefit payment options for you to choose from at retirement. These payment options are aimed at meeting the diverse needs of our member population. No matter what your retirement plans or personal situation, we believe you will find a benefit payment option that will suit your needs.

When you apply to receive a retirement benefit under the Traditional Pension Plan or the defined benefit portion of the Combined Plan, you may select one of the following payment plans for your benefit:

Single life annuity (Plan B) - pays the highest amount to which you are entitled, but stops at your death. It does not provide monthly benefits or health care coverage after your death. If the total allowance received during your lifetime does not equal the total of your account in Ohio PERS, the remaining amount will be paid as a lump sum payment to your beneficiary(ies) or estate.

See *The benefits of membership*, page 2

Joint survivor plans – the following plans provide a payment to you for as long as you live and in the event of your death, a benefit is paid to your beneficiary for his/her lifetime.

50% plan (Plan A) - provides payment to you as long as you live and in the event of your death, one-half the benefit to your spouse for his/her lifetime. If you are married at the time of retirement and do not select this plan, your spouse must provide his/her written consent on the retirement application that another plan has been selected.

100% plan (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 his/her lifetime. Only one beneficiary may be named.

You select the percentage plan (Plan C) - pays monthly benefits to you as long as you live. After your death, payment is made to your beneficiary in a designated percentage of the amount you received for his/her lifetime. The percentage chosen by you for your beneficiary must be at least 10 percent of your monthly benefit or a percentage that provides the beneficiary with a monthly benefit of at least \$100. Only one beneficiary may be designated.

Guaranteed period plan (Plan E) - pays monthly benefits to you as long as you live. After your death, equal monthly payments are made to a single beneficiary if you die before the end of the guaranteed period, which begins from the date of your retirement. If multiple beneficiaries are designated or a trust or estate is the beneficiary, any amounts due for the remainder of the guaranteed period will be paid in a lump sum amount at the present value.

Partial Lump Sum Option Payment (PLOP)

Regardless of which payment option is selected, retiring members may also elect a Partial Lump Sum Option Payment (PLOP). The PLOP is an option that allows a member to initially receive a lump sum benefit payment along with a reduced monthly retirement allowance. The lump sum payment cannot be less than six times or more than 36 times the monthly amount that would be payable under the plan of payment selected. The lump sum payment also cannot result in a monthly benefit that is less

than 50 percent of the original monthly benefit. The total amount paid as a lump sum and monthly payments will be equal to the amount that would have been paid had the member not elected to receive a lump sum payment. As a lump sum distribution, the PLOP is fully taxable and, like monthly benefits, may be subject to court orders, such as division of property orders and support withholding orders, if applicable.

Payment options under the Member-Directed Plan and the defined contribution portion of the Combined Plan

At the time you file your application for retirement under the Member-Directed or Combined Plan, you may select one of several distribution options for the vested portions of your individual defined

contribution account. Members may decide to receive a monthly annuity from Ohio PERS of all or part of their account balance. The monthly annuity includes joint and survivor options (see the payment options described above for the Traditional Pension Plan and Combined Plan). The PLOP also is available if you choose to take your benefit as a monthly annuity. In addition to the monthly annuity options, payment options include partial distributions, subject to some limitations; payments for a guaranteed period; payments of a specific monthly amount; or a combination of any of the distribution options. Members may also defer payment of their individual defined contribution account until a later date. Payment from the Member Directed Plan or the defined contribution portion of the Combined Plan may be subject to court orders, such as support withholding orders, if applicable.

Ohio PERS retirement eligibility requirements

Ohio PERS members, under the Traditional Pension and Combined Plans, become eligible to retire at:

- Age 60 with at least 5 years (or 60 contributing months) of service credit
- Age 55 with at least 25 years of service credit (at a reduced benefit)
- Any age with at least 30 years of service credit

Changing plans of payment after retirement

Life can be unpredictable. What seems like the perfect payment plan at retirement may no longer be ideal. A life-changing event including marriage, re-marriage, divorce, or the death of a spouse could alter your plans. Ohio PERS allows retirees who are receiving monthly annuities to change their originally selected benefit option as the result of one of these events.

If you originally select a plan that provides monthly benefits to a beneficiary after your death and your beneficiary dies before you, you will begin to be paid under the single life annuity plan (plan B) after you submit a copy of your beneficiary's death certificate. If your designated beneficiary is your spouse and a divorce, dissolution, or annulment

occurs, you may elect to be paid under the single life annuity plan (plan B) with the written consent of your former spouse or as permitted by a court order. Ohio PERS also requires a copy of your divorce, dissolution, or annulment decree. If, after you change to a single life annuity, you later remarry, you may switch to a joint survivor plan in order to provide for your new spouse.

Additional information

If you have further questions or wish to get more information on the benefit payment options available to you at retirement, please see the *Ohio PERS Member Handbook* online at www.opers.org, the *Retiring under the Traditional Pension Plan* leaflet also available at www.opers.org or contact us at 1-800-222-7377.

Additional annuity deposits should be made by end of year

With the end of the year just a few months away, Ohio PERS would like to advise our Traditional Pension Plan members to make additional annuity deposits by the end of December. The 2005 interest rate of 4 percent applies to all amounts on deposit in the Additional Annuity Program as of Dec. 31, 2004. Deposits made to your additional annuity account during 2005 will not earn interest until 2006. The OPERS Retirement Board will be voting on the 2006 interest rate at their December meeting.

Legislation is currently in process to enhance the Additional Annuity Program. These enhancements could impact the funds already in your additional annuity account and deposits made in 2005. If and when this legislation passes, Ohio PERS will notify both members and employers in a timely manner. The potential enhancements include:

- Ohio PERS will be able to accept after-tax additional annuity deposits by payroll deduction.
- The Ohio PERS Retirement Board will no longer set an annual fixed interest rate.
- Rather than accruing annual interest, funds will be invested and begin accruing interest on the first day following deposit.
- Funds will be invested in the Ohio PERS Stable Value Fund as opposed to accruing annual interest.

Look for future updates in *OPERTunities* and on the Ohio PERS Web site. If you have a specific question concerning your account, please consult our Member Benefits System (MBS) at www.opers.org or contact us at 1-800-222-7377.

Recent legislation establishes time limits on plan of payment changes

Enacted on June 6, 2005, House Bill 10 (HB 10) established a one-year limit after marriage or remarriage for a retiree to change their plan of payment from a single life annuity to a joint survivor annuity. For marriages or remarriages that occur on or after June 6, 2005, you will have one year from the date of the marriage or remarriage to change your plan of payment to provide for your new spouse. If your marriage occurred prior to June 6, 2005, you may change your plan of payment at any time.

If you wish to change your plan of payment after a marriage or remarriage, please contact Ohio PERS for the appropriate form. The change is effective on the date the form is received by Ohio PERS. Any change in the amount of the benefit will begin on the first day of the month following Ohio PERS' receipt of the form. In the event your death occurs prior to receipt of your properly completed and valid form, the change to your payment plan will not take effect and benefits, including health care coverage, will cease.

Actuarial evaluation shows Ohio PERS pension program in good financial shape

Pensions are secure, health care funding remains a challenge

The results of an annual actuarial valuation conclude that the Ohio PERS pension program continues to be in sound financial condition. Gabriel, Roeder, Smith and Company (GRS), actuary for Ohio PERS, recently finalized the actuarial valuation utilizing information from year-end 2004.

The purpose of an actuarial valuation is twofold: (1) To measure Ohio PERS' ability to meet all benefit liabilities including monthly retirement, disability and survivor benefits for current and future benefit recipients, and refunds for members leaving public service, and; (2) To determine the employer and employee contribution rates for the coming year.

Health care fund to benefit from member and employer contribution rate increases beginning in 2006

Beginning in 2006, Ohio PERS will implement the first stage of a plan to preserve quality health care for retired members. A phased-in increase of member and employer contribution rates to their statutory maximums takes

effect Jan. 1, 2006 and marks the first increase in rates since 1977 (see member contribution rate increase chart below.) Significant changes in health care benefits and eligibility are also part of the

plan. These changes will be communicated in detail in this newsletter, on the Ohio PERS Web site, and in special health care publications throughout 2006.

Contribution Rate Increase Phase In – Active Members

Employer Division	Current	2006	2007	2008
State Government	8.50%	9.00%	9.50%	10.00%
Local Government	8.50%	9.00%	9.50%	10.00%
Law Enforcement	10.10%*	10.10%	10.10%	10.10%
Public Safety	9.00%	To be determined		

*H.B. 272 is proposing to modify the current member contribution rate for the law enforcement division, which is fixed in statute at 10.1%.

Member contribution rate increase examples (when fully implemented in 2008)

Member's annual earnings	\$20K	\$40K	\$70K	\$90K
Per pay at 8.5%	\$65	\$131	\$229	\$294
Per pay at 10.0%	\$77	\$154	\$269	\$346
Per pay difference	\$12	\$ 23	\$ 40	\$52

Examples are based on 26 pay periods per year.

Ohio PERS' funded ratio improved by nearly 3 percent over last year's valuation. While financial conditions continue to

improve on the pension side, health care still remains a challenge for Ohio PERS (*see related story this page.*)

Ohio PERS Board election results available in early October

Ohio PERS members who belong to both county and miscellaneous employee groups recently had the opportunity to nominate and elect candidates for representation on the Ohio PERS Retirement Board. Following the nomination process, the race for miscellaneous representative was determined to be uncontested. Current miscellaneous representative, Cinthia Sledz, will serve her second four-year term beginning in January 2006.

Ballots were mailed to county employees at the end of August and all votes must be received by Friday, Sept. 30. The election count is scheduled for Monday, Oct. 3. The final results will be certified by the Secretary of State's office and will be posted to the Ohio PERS Web site, www.opers.org, shortly after. Election results will also be reported in the December issue of *OPERTunities*.

New DVD examines benefits of Ohio PERS membership for ARP-eligible members

Beginning Aug. 1, 2005 approximately 5,000 Ohio PERS members employed by public colleges and universities have a choice to make. As a result of Senate Bill 133, these members have the option to choose between an alternative retirement plan (APR) offered by private-sector vendors or to remain members of Ohio PERS.

In an effort to make these members aware of the numerous benefits and flexibility offered with the Ohio PERS retirement plans, an educational digital video disc (DVD) was created. The DVD highlights Ohio PERS' strength and stability, while emphasizing the unique benefits available through our retirement plans. Vendors selling the alternative retirement plans often base their pitch on the perceived strengths of faster vesting and portability. By watching this

DVD, members will learn they can transfer their contributions and investment earnings to another retirement plan upon leaving public employment. Further, they have the ability to change



between Ohio PERS plans up to three times during their public careers. The DVD presentation also underscores our commitment to providing quality health care, the changes we're making to continue providing it, as well as benefits such as disability and survivor protection that are not available through an ARP.

The DVD also addresses

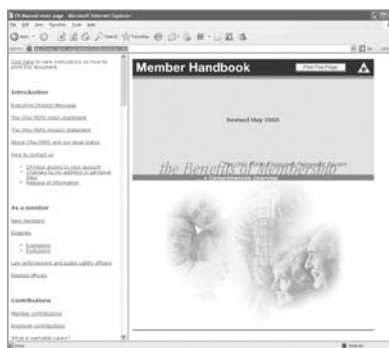
operating costs and expense ratios. Ohio PERS' operating costs are lower than an ARP because we don't have sales people who earn commissions based on a member's retirement plan choice. Our expense ratios, the expenses an investment manager charges to manage a fund, are also significantly lower. The DVD draws attention to our lower expense ratio by comparing two hypothetical funds and the dramatic impact expense ratios have on investments over time.

ARP-eligible members with less than five years of service credit received a copy of the DVD in early August. A second version of the DVD has been created for newly hired members eligible for ARPs. This DVD contains valuable information for any Ohio PERS member, so we have made it available for all to view on our Web site.

Online Member Handbook provides quick and easy access to information

The recently updated Ohio PERS *Member Handbook* is now available online. The online version can be conveniently accessed from the Ohio PERS Web site homepage at www.opers.org. This online version of our member handbook also provides enhanced navigation as compared to the previous

version. Members are now able to search the table of contents for a specific topic and then view and print the information with just a few clicks. A link to the handbook can be found under the Quick Links section on the right side of the homepage.



Annual survey says members are 'very satisfied'

Early this year, Ohio PERS conducted interviews with 383 Ohio PERS members to assess their satisfaction in areas such as benefits administration, the member services center, communications, and the Ohio PERS Web site. The highest rating that a member could give each category on the survey was "very satisfied."

Over two-thirds (70 percent) of members are very satisfied with the overall performance of Ohio PERS. Satisfaction with member service representatives is rated high at 85 percent very satisfied. The member services center has a high level of satisfaction with 84 percent very satisfied.

Satisfaction with member communications is 78 percent. Benefits administration's level of satisfaction is rated at 76 percent. As in previous studies, it is still found that members who have been part of Ohio PERS for a longer amount of time are significantly more satisfied than newer members.



Investment News Briefs

Following are summaries of news releases distributed to financial and pension media by Ohio PERS in recent weeks. If you are interested in reading the full text for any of these releases, they can be found at www.opers.org under the heading of "OPERS News."

- Ohio PERS has selected Goode Investment Management, Inc. to co-manage the \$45 million Ohio PERS Stable Value Fund. The selection is the result of a comprehensive review started last July of money management firms. The search was conducted in partnership with Ennis Knupp + Associates, investment policy advisor to the Ohio PERS Board.
- The Ohio Public Employees Retirement System (Ohio PERS) announces four additional commitments, totaling \$182 million, to its real estate portfolio. The additions bring OPERS total commitments to 11 partnerships totaling \$887 million.

• The Ohio Public Employees Retirement System (Ohio PERS) announces four additional commitments, totaling \$341 million, to its private equity portfolio. The additions bring OPERS total commitments, since 2002, to 25 partnerships totaling \$1.7 billion.

• For the first time, Ohio PERS recently utilized an online auction process to increase its earnings for its securities lending program. The auction allowed a group of major financial institutions to access \$31 billion in U.S. equities. The portfolios were awarded to three principal borrowers for a term of approximately one year, after which the rights to the securities will be re-auctioned by Ohio PERS. Securities lending is an investment discipline in which institutional investors lend securities to earn incremental income on their holdings. In 2004, the securities lending program generated more than \$19 million in incremental revenue for Ohio PERS. The fund expects a material increase in lending returns in 2005.

Ohio PERS names Director of Investments



The Ohio PERS Retirement Board and executive director, Laurie Hacking,

have appointed Jennifer C. Hom to the position of director of investments. Hom has been serving as the acting director of investments since late 2004. Her acceptance concludes a national search initiated earlier this year.

Jennifer brings more than 20 years of investment experience to the position.

Her responsibilities include managing strategic aspects of the investment program such as internal and external asset management, asset allocation, risk management and operations.

Hom joined Ohio PERS in 2002 as a portfolio manager. In 2003, she assumed the position of senior investment officer of global bonds. Prior to joining Ohio PERS, Jennifer was vice president and director of capital markets for Swiss Reinsurance.

OhioPERS Questions & Answers



The following question is frequently asked of our member service representatives by members.

When I retire and begin receiving a benefit, will the amount stay the same over time or is it subject to a cost-of-living increase?

Ohio PERS retirement benefits paid as a monthly annuity are subject to a 3 percent annual cost-of-living increase. This increase is calculated based on your base pension amount at retirement and is not compounded.

For example: if you retired today and the amount of your pension benefit is \$1,000 per month, you would receive a \$30 per month (3 percent) increase on the anniversary of your retirement next year. This increase would bring your total monthly pension amount to \$1,030. Each following year, on the anniversary of your retirement, it would increase by that same amount (\$30).

Ohio PERS responds to new Medicare prescription drug coverage program

In an effort to keep you informed regarding developments affecting the Ohio PERS retiree health care plan, we are providing the following update on Ohio PERS' response to Medicare's new prescription drug coverage program.

Beginning in 2006, Medicare will administer a new prescription drug coverage program — Medicare D. Retirees covered under the Ohio PERS health care plan have received letters and advertisements regarding this new program. Because Ohio PERS provides Traditional Pension Plan and Combined Plan retirees with comprehensive prescription drug coverage, we are asking our retirees not to sign up for Medicare D coverage at this time.

When the Centers for Medicare and Medicaid Services (CMS) announced the creation of a Medicare drug benefit program, Ohio PERS conferred directly with CMS officials to ensure that the program would provide an incentive for public sector health plan sponsors who continue to offer prescription coverage. As a result, we have the option to

keep our prescription drug coverage in place and receive a subsidy from the federal government.

We have researched the options available to public sector health plan sponsors under the Medicare D program and have determined that we will best serve our retirees by continuing to act as the primary provider of retiree prescription drug coverage. This is the least disruptive option and allows us to continue providing great prescription drug coverage while receiving an incentive from the federal government, which could help extend the life of our health care program. Ohio PERS will continue to look at other ways to coordinate with Medicare D to be sure we are getting the best possible benefit for Ohio PERS retirees for as long as possible.

Ohio PERS will continue to provide updates on any developments surrounding Medicare D. Additional information about Medicare D and other Medicare programs can be found at www.medicare.gov.

The Ohio Tobacco Quit Line helps smokers kick the habit

At Ohio PERS, we are committed to working together with our members and retirees to create a healthier retiree population and a more financially secure health care coverage plan for the future. You may be years away from retirement, but it is never too early to make changes that will improve your health and help Ohio PERS make the best use of our available health care dollars.

Quitting a smoking habit is the single most important thing you can personally do to improve your health and help keep down the rising cost of health care coverage. As a resident of Ohio, you have a resource available to help you stop smoking, the Ohio Tobacco Quit Line (1-800-QUITNOW or 1-800-784-8669.) The Quit Line is a toll-free telephone counseling service that connects people who want to quit using tobacco with trained counselors who can guide and support them through the quitting process. Some insurance carriers will coordinate with the Quit Line to provide nicotine replacement therapy. Contact both the Quit Line and your insurance carrier for details.

Information provided by The Ohio Tobacco Prevention and Control Foundation.

Ohio PERS leading national health care initiative

Ohio PERS is currently collaborating with leaders from several other large public pension systems to form the National Public Sector Health Care Roundtable. Ohio PERS was one of the original incorporators of this group and sits on the newly created Board of Directors to help lead this exciting initiative.

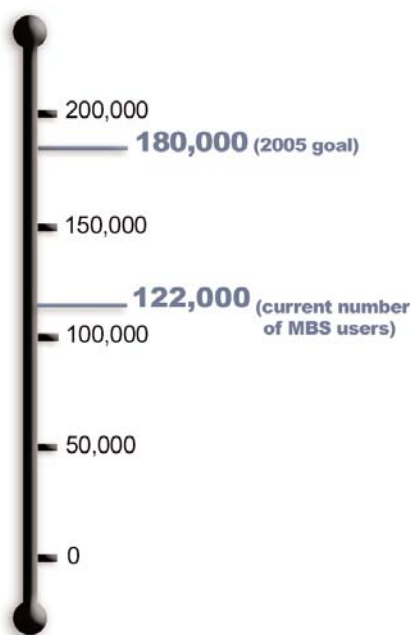
Recently, Ohio PERS officials met with the other state plans including California, Texas, Colorado, Michigan, and Kentucky to finalize the marketing plan and organize the first national conference. The group's goal is to help shape key health care legislation and policies at the federal level. Special emphasis is placed on advocating for improved quality and cost containment while ensuring that the unique characteristics of public sector health sponsors, such as Ohio PERS, are considered during the drafting of legislation and policies.



Ohio PERS members continue to sign up for online account access (MBS)

The number of Ohio PERS members enjoying the convenience of online account access continues to grow. More than 22,000 new MBS users have registered during the first half of 2005, but we need more members to sign up in order to meet our 2005 goal of 180,000 users.

If you haven't registered yet, do it today and start accessing your personal Ohio PERS account information anytime, anywhere you have Internet access. MBS allows you to view your account value and service credit record, view a printable statement of your account, access customized benefit calculators, and update your address and beneficiary information.



Register for MBS in three easy steps!

Step 1 - Visit www.opers.org and click on the MBS "Log-in" button located along the right side of the home page. This will take you to the MBS log-in page.

Step 2 - Click on the "Register now" graphic located on the right side of the MBS log-in page.

Step 3 - Clicking "Register now" at the log-in screen will take you to a screen where you will be asked to answer a short series of questions. Once you do this and click the "Submit" button, your registration will be processed and you will receive your personal identification number (PIN) in the mail within a few days. To ensure the security of your account, please do not share your PIN with anyone.

Legislation calls for changes to the Money Purchase Plan

When an Ohio PERS member retires and then becomes re-employed in an Ohio PERS covered position, they contribute to a Money Purchase Plan account. The retiree can then receive these funds, either in a lump sum or a monthly annuity payment (if greater than \$25 per month), upon termination of public employment.

For those of you nearing retirement and planning to return to public employment, we want to make you aware that changes affecting the re-employed retiree Money Purchase Plan were passed under Ohio House Bill 449 (HB 449) and became effective April 11,

2005. Prior to enactment of HB 449, re-employed retirees who terminated their re-employment could not take a benefit until age 65. Under HB 449, re-employed retirees are now eligible to receive a refund of employee contributions and allowable interest prior to age 65, when they terminate public employment. However, Money Purchase Plan refunds issued at age 65 or later, include employee contributions, allowable interest, plus an additional matching amount. Refunds distributed prior to age 65 will not include any matching amount.

The law change also gave the Ohio PERS Retirement

Board the authority to set the interest rate and matching amount for the Money Purchase Plan. The Board took the following actions:

- Reaffirmed that for calendar year 2005, the interest rate on Money Purchase Plan accounts will be 8 percent and, the matching amount used in the age 65 and over benefit is equal to 100 percent of the retiree's contributions and interest. This means that account balances through 2005 will be treated the same as they were prior to the change.
- Starting in 2006, all balances and

contributions will earn annual interest based on the annual return of the Ohio PERS Stable Value Investment Fund.

- Starting in 2006, all re-employed retirees, age 65 and over will receive a 67 percent match (of employee contributions plus interest) used to calculate their refund.

If you are planning to become reemployed after retirement and have questions regarding the Money Purchase Plan or these recent changes, please visit our Web site at www.opers.org or contact us at 1-800-222-7377.

Legislative Update

Proposed legislative changes would strengthen Ohio PERS' funding status

On May 19, at the request of Ohio PERS, Rep. Michelle Glass Schneider (R-Cincinnati) introduced legislation that would make a number of changes to the Ohio PERS Retirement Plans. House Bill 272 contains measures designed to strengthen Ohio PERS' funding status, improve our ability to meet current and future benefit liabilities, and to provide additional savings opportunities for members.

The following is a brief summary of the bill's provisions that have the most potential financial impact. A synopsis of the bill can be found in the government relations section of the Ohio PERS Web site at www.opers.org.

Remittance of employer contributions to Ohio PERS

Employers will be required to remit contributions on a monthly basis rather than quarterly. This provision reduces late payment penalties based upon board rules and provides for adjustments to mitigate the adverse financial effect on employers.

Minimum earnable salary to earn full-time service credit

Beginning in 2007, the minimum monthly threshold for earning full-time service credit increases from \$250 to \$450, and the provision establishes an automatic index of the amount for subsequent years.

The Ohio PERS health care program

A provision to modify the cost requirement of Medicare Part A will enable the board to establish a percentage to be paid by Ohio PERS on behalf of a spouse instead of half the cost. It also requires re-employed retirees to utilize their employers', public or private, health care coverage as their primary coverage and authorizes Ohio PERS to establish, in all three retirement plans, a voluntary retiree medical account.

Law Enforcement Division

This provision defines an Ohio PERS law enforcement officer as one whose primary duties are preserving the peace, protecting life and property and enforcing laws. It also recognizes an Ohio PERS public safety classification within the law enforcement division for officers whose primary duties are other than those previously listed. The provision establishes a contribution rate for law

enforcement officers at 10.1 percent of earnable salary above the rate established for public safety officers. The law enforcement rate is currently fixed in statute.

Ohio Retirement Systems provide Ohio Retirement Study Council with S.B. 133 update

At the request of the Ohio Retirement Study Council (ORSC) and in compliance with S.B. 133 (the 2004 pension reform law), the Ohio Retirement Systems have compiled a report on the progress of increasing the use of Ohio-qualified and minority/female-owned investment managers and brokers. The initial report was presented to the ORSC in mid-April. Highlights of that report include:

The systems have developed a certification process for Ohio-qualified and minority/female-owned brokers. A list of certified brokers will be maintained for each system to review when hiring new brokers. The process also provided brokers with a greater awareness regarding each system's hiring practices. Additionally, the hiring process was outlined in a presentation to 100 people, representing 80 Ohio-based, minority-owned investment management firms in July 2004.

Other updates on S.B. 133 implementation that were included in the report:

- Each system has worked with the Ohio Department of Commerce to develop and implement a process for the licensing of Ohio Retirement System investment officers.

- A two-day training program was held in December 2004 for the board members of each Ohio retirement system. Approximately 100 people attended the program to hear experts discuss:

- Board governance
- Fiduciary responsibility
- Actuarial concepts
- Ethics

The event was recorded and will be used in training programs for future board members.

- A meeting with Ohio-based money managers was co-sponsored with the Ohio Bankers League in March 2005. The Ohio retirement systems discussed investment portfolios and hiring practices for investment managers. The process for Ohio-qualified manager certification was also presented. As a result, all five banks represented at the meeting have become certified Ohio-qualified investment managers and three are certified as Ohio-qualified brokers.

Calendar of Ohio PERS educational seminars

Visit www.opers.org or call 1-800-222-7377 to register for any Ohio PERS seminar

Retirement Awareness Program (RAP)

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

Athens
March 23

Cincinnati (East)
January 12
March 16
May 18

Cincinnati (North)
June 8

Columbus (Ohio PERS)
January 12
February 2

Columbus (East)
February 16
June 15

Dayton
February 15

Independence
January 26
March 16

Mansfield
April 6

Perrysburg
February 23

Strongsville
January 18
May 11

Toledo
April 27

Youngstown
March 23

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

Cincinnati (East)
March 17
April 27

Cincinnati (North)
June 9

Columbus (Ohio PERS)
February 3
April 13
May 11

Columbus (East)
June 16

Dayton
February 16

Independence
January 27

Mansfield
April 7

Richfield
April 13

Youngstown
March 24

Providing Long-term Awareness Now (PLAN) - a seminar for those members who have at least five years of service credit and are generally mid-career public employees. Topics discussed include Ohio PERS 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.

Cincinnati (East)
January 13

Dayton
March 30

Mansfield
June 22

Strongsville
January 19

Law enforcement - a seminar for members of Ohio PERS' law enforcement (LE) division. Topics covered include Ohio PERS 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.

Columbus (Ohio PERS)
March 9

All seminar dates listed on pages 10 and 11 are 2006 dates unless otherwise indicated.

Remote counseling sessions

- 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 Ohio PERS 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.

Cuyahoga Falls

January 9 - 13
May 15 - 19

Lima

March 6 - 10

Marion

March 27 - 31

Miamisburg

April 24 - 28

Perrysburg

February 20 - 24
June 5 - 9

Sharonville

February 6 - 10

Sidney

April 3 - 7

Strongsville

January 23 - 27
June 19 - 23

Youngstown

April 17 - 21

How to select - a seminar for new Ohio PERS members who are trying to select the Ohio PERS retirement plan that is best for them. The *How To Select Your Ohio PERS Retirement Plan* seminar provides details about the benefits and features of the three plans and a summary of basic investment education.

You will receive a postcard confirmation. Additional seminars may be added periodically that are not listed on this schedule. Please visit www.opers.org for a complete list of seminar dates and locations.

Akron

December 13, 2005

Athens

October 6, 2005

Batavia

October 19, 2005

Bowling Green

November 2, 2005

Columbus

December 14, 2005
January 18

Columbus (Ohio PERS)

January 11

Delaware

January 24

Kent State University

December 7, 2005
(Broadcast to all Kent State University regional campuses)

Lancaster

October 26, 2005

Marion

October 26, 2005

Painesville

November 15, 2005

Sharon Woods

November 16, 2005

Toledo

October 5, 2005

Wooster

October 10, 2005
November 14, 2005
December 12, 2005

Youngstown

January 10

Zanesville

November 9, 2005

Health care plan seminars

- a seminar for Traditional Pension Plan and Combined Plan members that explains changes to the Ohio PERS retiree health care plan set to begin in 2007. Each session starts at 1 p.m. and will last two hours. Space is limited.

Cincinnati (North)

March 7

Columbus (Ohio PERS)

February 7
June 6

Independence

April 11

Perrysburg

January 10

Youngstown

May 23



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2005 Ohio PERS Retirement Board

The 11 member Ohio PERS Retirement Board is responsible for the administration and management of Ohio PERS. Seven of the 11 members are elected by the groups that they represent (i.e., college and university non-teaching employees, state, county, municipal, and miscellaneous employees, and retirees); the Director of the Department of Administrative Services for the state of Ohio is a statutory member, and three members are investment experts appointed by the Governor, the Treasurer of State, and jointly by the Speaker of the Ohio House of Representatives and the President of the Ohio Senate.

Elected Board Members

Ronald C. Alexander
Chair
State Employees

Sharon M. Downs
Vice Chair
Retirees

James R. Tilling
Retirees

Cynthia Sledz
Miscellaneous Employees

Barbara J. Thomas
County Employees

Ken Thomas
Municipal Employees

Charlie Adkins
State College and
University Employees

Statutory Board Member

Scott Johnson
Director, Department of
Administrative Services

Appointed Board Members

Robert C. Smith
Investment Expert
Governor Appointee

Warren W. Tyler
Investment Expert
Treasurer of State Appointee

Zuheir Sofia
Investment Expert
General Assembly Appointee

Laurie Fiori Hacking
Executive Director

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