



OPERtunities



The benefits of membership

Ohio PERS' constant pursuit of being a top-tier retirement fund brings with it the challenge of providing quality benefits and services with options and flexibility sufficient to meet the demands of a highly diverse membership. We encourage all members to help us help you achieve a secure retirement by being as knowledgeable about the many benefits available to you as an Ohio PERS member. This article is the first in a series to be published in OPERtunities to highlight, "The benefits of Ohio PERS membership."

Ohio PERS retirement plans offer options and flexibility

In the midst of the national debate over the concept of adding an individual account option to Social Security, Ohio PERS already offers our members hired after Jan. 1, 2003 a choice between an individual account option (Member-Directed Plan), a defined benefit plan (Traditional Pension Plan), and a combination of the two (Combined Plan). Our plan structure is innovative in that it offers a combination plan and allows for some changing between plans; it serves as a model for other pension funds nationwide.

All three of the Ohio PERS retirement plans provide a variety of benefit options and services. We have provided you with an extensive list of these (*see box on page 2*). Research tells us our members are inclined to make a plan choice when they begin public employment and not give Ohio PERS much thought again until they are nearing retirement. Research also shows that after members retire, they often wish they had taken better advantage of the choices available to them prior to retirement.

See *The benefits of membership*, page 2

— **The benefits of membership** (continued)

In order to help you take advantage of all that Ohio PERS has to offer, both while you're working and at retirement, we will be providing detailed discussions on our benefits and services in upcoming issues of *OPERTunities*. In our June issue, you can look forward to an in-depth discussion about the programs available to you as an Ohio PERS member that provide the opportunity to enhance your retirement income.

Ohio PERS adopts vision and mission statements

Ohio PERS recently updated its mission statement and created a vision statement. These statements are designed to keep our priorities and goals in mind as we make business decisions that will have an impact on our members and retirees.

Vision statement (*what we aspire to be*)
To be a top-tier retirement fund providing quality retirement,

disability, survivor, and health care benefits and services.

Mission statement (*how we will achieve our vision*)

Ohio PERS will achieve its vision by acting in the best interest of its participants, maintaining the financial security of the trust fund, and providing exceptional service to our members, benefit recipients, and employers.

The benefits of Ohio PERS membership

The following is a list of Ohio PERS features and benefits that we will be discussing in detail in future issues:

Ohio PERS provides all members hired after Jan. 1, 2003 or who had fewer than 5 years of service prior to that date with a choice between three retirement plans. While the plans themselves provide qualified members with flexibility, members may also change plans up to three times to accommodate for life events or career moves.

Traditional Pension Plan: A defined benefit plan - provides retirement benefits based on a formula that rewards longevity. Provides access to health care coverage, disability and survivor benefits. All non-vested members hired prior to Jan. 1, 2003 are in this plan.

Member-Directed Plan: A defined contribution plan - contributions are deposited into a member's individual account and invested as directed by the member.

Combined Plan: A plan designed with components of a defined benefit and defined contribution plan.

Flexible payment options at retirement

Ohio PERS offers members the ability to provide themselves and/or a beneficiary with a lifetime benefit. Members may change plans due to certain life events such as marriage, divorce, or death of beneficiary.

Partial Lump-sum Option Payment (PLOP)

Another option for receiving money at retirement - take a lump-sum payment at retirement (to pay off a mortgage or make a large purchase, etc.) while still retaining a reduced monthly benefit. Members have access to a lump sum while keeping the security of monthly benefits.

Disability benefits

With five years of service credit, Traditional Pension and Combined Plan members who become incapacitated have the ability to maintain a level of income to support themselves and their family.

Survivor benefits

Traditional Pension and Combined Plan members can provide for their qualified beneficiaries in the event of their death with monthly survivor benefits after 18 months of contributing service.

Cost-of-living-adjustment (COLA)

Ohio PERS provides retirees under the Traditional Pension and Combined Plans with a COLA on the anniversary of their retirement. This allows retirement income to keep pace with inflation.

Health care coverage

Although Ohio PERS is not required by law to provide health care coverage, we have taken steps to help retirees under the Traditional Pension and Combined Plan and their eligible dependents and beneficiaries have access to affordable, quality health care in retirement.

Refunded service credit

Members can re-establish their benefits eligibility and increase their monthly retirement benefit by purchasing previously refunded service.

Purchased service credit

Certain types of previous public employment can be purchased to count towards eligibility for retirement, including employment out-of-state or for the federal government.

Additional Annuity Program

Traditional Pension Plan members can make deposits into a separate additional annuity account designed to supplement retirement income. Members in the Combined and Member-Directed Plan can make voluntary contributions into an individual account to supplement their retirement income.

Deferred compensation

Ohio PERS members are offered the option of saving pre-tax dollars to supplement retirement income through the Ohio Public Employees Deferred Compensation Program (1-877-644-6457).

Annual member statements

Ohio PERS members (active and inactive) are provided with an annual statement of benefits. Information on the statement will assist members in planning for the future.

Ohio PERS website (www.opers.org)

Members, retirees, and employers have access to printable forms, publications, seminar registration and personal account information.

Member Benefits System (MBS)

Ohio PERS provides 24-hour access to personal account information.

Customer service

Customer service representatives are available by telephone Monday through Friday, 7:30 am to 5 pm. Ohio PERS also offers a Help Line for questions about retirement plan selection as well as a call center for Ohio PERS employers.

Seminars and workshops

Ohio PERS offers a number of retirement planning seminars in addition to one-on-one retirement counseling. Seminars are held throughout the state and can be requested by employers to be held on-site.

Ohio PERS members will elect two Board representatives this fall

The eleven-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.

Ohio PERS Board members receive no compensation for their service, but reimbursement is made for necessary expenses. All meetings of the Ohio PERS Retirement Board are open to the public. All board meeting agendas and materials are available on our website, www.opers.org.

County and miscellaneous employees will have the opportunity to elect candidates for representation on the Ohio PERS Retirement Board in September. County employees are those working in a job under a county in Ohio.

Miscellaneous employees include, but are not limited to, those working for one of the following: park district, conservancy district, sanitary district, health district, township, metropolitan housing authority, state retirement board, public library, county law library, union cemetery,

employee member post is required to obtain a minimum of 500 signatures from members of their employee group. At least ten different counties must be represented by a minimum of 20 signatures each.

Nominating petition packets will be mailed to employers on Friday, June 10 for distribution to interested candidates. Packets will also be available at the Ohio PERS office at 277 East Town Street, Columbus, Ohio. These packets contain official nominating petitions and all

2005 Ohio PERS Retirement Board election schedule

Nominating petitions available	June 10
Completed petitions due	August 1
All votes must be received by	September 30
Election count	October 3

joint hospital or institutional commissary. Those who are elected will serve four-year terms beginning in January 2006.

Any active Ohio PERS member, with the exception of those receiving a disability benefit, is eligible for election to represent the employee group in which they belong. This summer, prior to the election, a nomination process will take place. Under Ohio law, a candidate seeking an

other necessary forms to be completed by the candidate. Completed nominating petitions and forms are due at the Ohio PERS office no later than 4:30 p.m., Monday, Aug. 1; petitions postmarked on this date, but received later, are invalid.

Any member successfully meeting the above nomination criteria will be placed on an official ballot. Every effort is made to ensure that each candidate

is given equal space and placement on the ballot. Ballots will be mailed to your home and voting will take place during September. Members will have a choice between returning a paper ballot or voting via telephone using an interactive voice response system. 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.

Ohio PERS retirees also will be electing a representative this year. Last year, under the provisions of Senate Bill 133, Governor Taft appointed the board's second retiree representative until an election could be held this year. The same rules apply to a retiree seeking nomination except that they must obtain at least 250 signatures with at least ten of those signatures each coming from at least five Ohio counties.

Please notify Ohio PERS if you have a change of address. In order for you to receive important mailings such as your annual benefits statement and board election ballots, we must have your current address on file.

Plans for implementing new health care coverage structure are underway

In recent issues of *OPERTunities* and in a special bulletin sent last fall, Ohio PERS outlined changes that will affect the structure of the Ohio PERS retiree health care plan effective Jan. 1, 2007. This new coverage plan has been devised to allow us to continue providing our retirees with quality health care coverage well into the future, despite constantly rising costs and a growing retiree population.

We want to take this opportunity to reiterate the guiding principles (*sidebar*) we used in constructing the new plan and continue to reference when making decisions regarding retiree health care coverage.

Significant planning and development of systems are underway to help members, retirees, employers and staff make a smooth transition to the new health care structure. By making intelligent use of

technology, we expect to create user-friendly systems to assist all of us in estimating the financial impact of the changes and to make good health insurance selections in the future.

Monthly health care allowance calculator

Many of you have expressed a desire to be able to estimate what your monthly health care allowance could be after the plan's implementation in 2007. We understand how important this information is to those trying to plan for retirement in the coming years. Ohio PERS is currently working on a health care allowance calculator for our website. This calculator should be available in late summer 2005. Watch *OPERTunities* and www.opers.org for further announcements.

Ohio PERS health care plan guiding principles

1. *Preserve access to quality health care coverage for all eligible members and their dependents.*
2. *Commit to a long-term solvency period.*
3. *Balance health care changes between current and future retirees.*
4. *Consider career service, membership status and affordability in determining health care premiums.*
5. *Balance Ohio PERS responsibilities with the personal accountability and consumerism of our members to preserve benefits for the long-term.*
6. *Manage the program using sound business practices consistent with industry norms and marketplace developments.*
7. *Review annual program adjustments to keep pace with increasing health care and pharmacy cost trends, which allow for a phased-in approach to benefit changes.*
8. *Support health and disease management activities that assist benefit recipients and hold vendors accountable for results.*
9. *Pursue health care public policy changes and related advocacy activities.*
10. *Maintain affordability of health care for members through multiple plan designs while maximizing group purchasing power.*
11. *Educate and communicate with all interested parties as early as possible and on an ongoing basis about all aspects of the Ohio PERS health care program.*

Ohio PERS surveys health status of members

As stated in the guiding principles (*sidebar*), Ohio PERS is committed to preserving access to a high-quality health care plan for current and future Traditional Pension Plan and Combined Plan retirees. To that end, we are interested in learning about the overall health status of our members. With this information, we can better design benefit plan options and make the best use of our available health care funds, saving costs for both the system and our members.

In order to obtain this information, we have designed a survey that was sent in mid-March to a representative sample of our active members and retirees. We hope that those of you receiving it will take the time to respond. Your responses are confidential, anonymous, and very beneficial in helping us to design a benefit plan that offers quality coverage and is cost effective.

Ohio PERS implements RationalMed to prevent adverse drug events

The Institute of Medicine has stated as many as 98,000 patients die each year as a result of medication errors in hospitals alone. The estimated cost of hospitalizations from medication errors was \$121 billion in 2001. Seniors are at an increased risk for these events. In light of the recent and ongoing drug interaction concerns, Ohio PERS has sought additional

measures to improve safety and quality.

In November 2003, Ohio PERS began working with our vendors to implement RationalMed, a comprehensive program designed to prevent hospitalizations caused by medication errors. Medco, our prescription drug carrier and the administrator of RationalMed, identifies patients at risk for adverse

drug events due to their drug therapy and/or health conditions. If a potential conflict is detected in a member's record, RationalMed contacts the prescribing physicians, alerting them of potential problems and suggesting alternative therapies. In early 2004, a total of 26,109 conflicts (drug interactions, drug-disease conflicts) had been identified among those

participating in the Ohio PERS health care plan. Of these conflicts, 9,906 changes in therapy were made. The changes have improved health for our plan participants by averting potential adverse drug events. The changes in therapy also resulted in a savings of \$1,427,368 (based on drug data only). Additional savings from avoided hospitalizations will be calculated in late 2005.

Ohio PERS advocates on behalf of public pension funds

Medicare prescription drug benefit

The Centers for Medicare and Medicaid Services (CMS) recently issued a final set of regulations clarifying critical aspects of Medicare D. Prior to the final set of regulations, Ohio PERS conferred directly with CMS officials to reinforce our position as a large public sector prescription drug purchaser. Many of our requests appear in the final regulations, such as:

- **Administrative Requirements:** CMS will reimburse Ohio PERS more frequently and more importantly, will provide a subsidy to public sector health plan sponsors (not only private sector health plan sponsors as originally written)
- **Maximized Cost Savings:** CMS will allow individual plan sponsors to become a Prescription Drug Plan (PDP), and thus provide Ohio PERS more flexibility to address prescription drug costs.

Early estimates show Ohio PERS may save up to \$60 million annually when the program takes effect in 2006. These savings will directly benefit the Ohio PERS health care fund and the members and retirees it serves. CMS is expected to provide future guidance and Ohio PERS will continue to monitor the progress on this issue and act in the best interest of the system and our retirees.

National public sector health care roundtable

On Feb. 7, 2005, Ohio PERS officials, along with leaders from several other large pension funds, led a "call to action" meeting with 21 other state and local health plan sponsors in Washington D.C. The primary purpose was to address health care issues from a public sector perspective. The 21 attending sponsors collectively serve nearly 4 million members and beneficiaries with over \$12 billion in annual health care.

The group discussed the continuing need to advocate on behalf of the public sector. Collectively, participants determined that forming a unified voice would strengthen any individual efforts toward health care policy change at the national level. Future and immediate advocacy opportunities to act on were identified. Ohio PERS is committed to helping lead this group and plans to capitalize on every opportunity to advocate in the best interest of our members.

Health care plan seminars — new

As part of our commitment to preparing our Traditional Pension Plan and Combined Plan members and retirees for changes to their health care plan in 2007, Ohio PERS will be offering seminars throughout Ohio this year. Each session will begin at 1p.m. and will last approximately two hours. Space is limited. Please register by calling 1-800-222-7377.

Cambridge

June 8

Cincinnati

July 6

Columbus

October 5 & December 7

Independence

November 2

Perrysburg

May 4 & September 7

Youngstown

August 10

Ohio PERS announces highest two-year investment gain in decades

Ohio PERS recently announced preliminary investment results for 2004. We ended the year with assets of approximately \$64.6 billion, an increase of \$5.9 billion over 2003 results. The investment rate of return for 2004 was 12.5 percent.

Jennifer C. Hom, acting chief investment officer, said the public market asset classes of U.S. equity, international equity, and global bonds out-performed their respective benchmarks for the second year in a row. She added that combining the 2004 gain with the 2003 return of 25.4 percent indicates a cumulative return for the

fund over the last two years of approximately 41 percent, the highest two-year return in two decades. "Our disciplined, long-term investment orientation continues to work well for the fund and its members," Hom said. "While 2003 was a robust year for investments as markets rebounded from the three-year bear market, we are pleased with the strength of our unofficial returns for 2004 in what turned out to be a reasonably favorable growth year for the markets."

These results are preliminary and do not include year-end valuation adjustments for private

market investments such as real estate. Official, audited results for 2004 are expected by April.

Consistently favorable investment results will have a positive impact on the solvency of our health care fund over time. However, the changes to the Ohio PERS health care plan which are intended for implementation in 2007 are still necessary because positive investment performance is not enough to account for the increased life expectancy of our growing retiree population and rapidly increasing health care costs.

**Two-year total return
41%**

**Year 2004
unaudited
12.5%**

**Year 2003
audited
25.4%**

In 2004, Ohio PERS received \$2.6 billion in member and employee contributions and paid out \$3.6 billion in pension benefit and refund payments.

Ohio PERS announces nationwide search for a chief investment officer

Ohio PERS recently announced that we are conducting a nationwide search for a chief investment officer.

Ohio PERS' chief investment officer, Neil V. Toth, has recently resigned his position to address medical issues. During Toth's six-year tenure as CIO, the system developed a leading investment program with competitive returns. Laurie Fiori Hacking, Ohio PERS executive director, said of Toth: "Through his vision, hard work, intelligence and perseverance, Neil has shepherded the investment division through tremendous change and growth and, in the process, transformed our investment program into a top-tier operation. He has led his staff to great achievements and excellent performance results."

Jennifer C. Hom, assistant investment officer for global bonds, has been named acting chief investment officer while a search is conducted.

Ohio PERS Retirement Board elects officers for 2005



Ronald C. Alexander was elected chair of the Ohio PERS Retirement Board at its

January 2005 meeting. Alexander has been president of Ohio Civil Service Employees Association (OCSEA) since 1984 and has served on the OCSEA Board of Directors continuously since 1978. He was elected by state employees for his position on the Ohio PERS Board in which he has served since 1995.



Sharon Downs was elected vice-chair.

Downs has served on the Ohio PERS Board since 1998 as a retiree representative. Prior to that she served for several years on the Board as a designee from the Department of Administrative Services.

2004 Personal benefit statements feature new design

Ohio PERS has redesigned the 2004 Personal Statement of Benefits for our Traditional Pension and Combined Plan members. As a result, the system has realized a significant savings in our cost to generate, print, and mail these personalized statements. You will notice that the amount of color has been reduced and we have chosen to print on a matte finish paper that is less expensive and reduces glare, making the statements easier to read. The statements no longer

contain a cover letter and are mailed folded instead of flat. This reduces postage cost and helps to keep your personal information secure.

If you have not yet received your 2004 statement, it should arrive within the next month. Ohio PERS began mailing statements during the second week of March and will continue to do so through the month of April. We mail approximately 80,000 annual statements per week during March and April. Statements are mailed

in batches based on geographical area to allow us to get the best postal sortation rates. Please contact Ohio PERS if you have not received your statement by April 30. All statements will have been mailed by that time.

If you misplace your statement or require a duplicate for any reason throughout the year, you can view and print a full color copy of your 2004 statement through our



Member Benefits System (MBS) at www.opers.org. If you would like to register for MBS, instructions are featured in the article below.

100,000 Ohio PERS members view personal account information on MBS

In February 2005 Ohio PERS reached an exciting milestone — 100,000 members have registered to use our Member Benefits System (MBS)! Fueled by the success of this benefit and in preparation for adding even more features to this online tool, Ohio PERS is making an effort to register even more MBS users in 2005. We have set a goal to have 180,000 registered MBS users by the end of the year.

Registering for MBS allows you to access your personal account information anytime, anywhere you have Internet access.

By registering, you will be able to:

- Access your account value and service credit record
- View a printable statement of account
- View and print your most recent Personal Statement of Benefits
- Access customized benefit calculators to help you plan for your retirement
- Use the Message Center to ask questions regarding your account over a secure connection

In addition, you can make changes to your records including updating your address and beneficiary designation(s).

If your 2004 Personal Statement of Benefits indicated that your beneficiary information was incomplete, you can correct this using MBS. As a result, your 2005 statement will be complete and a more useful planning tool.

Enjoy the features of MBS and help us reach our goal!

We have set a goal to have 180,000 registered MBS users by the end of the year. Follow the three simple steps below and you will have access to your personal Ohio PERS account information in a matter of days.

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 PIN in the mail within a few days.**

Ohio PERS Answers



the questions our members are asking today!

The following are questions that are frequently asked by our members. Realizing that our entire member population could benefit from this information, we have provided the answers to these common questions.

Q. If I leave public employment and decide to request a refund of my account, how much of my total contributions will I receive?

A. If you are a member in the Traditional Pension Plan, you are entitled to a 100 percent refund of your employee contributions plus interest (currently calculated at 1 percent annually). Participants in the Combined Plan are entitled to a refund of their employee contributions and any investment earnings (or losses) on those contributions. Participants in both the Traditional Pension and Combined Plans, who have five or more years of qualified service credit, will also receive a percentage of the employer contributions made on their behalf. This percentage is based on their years of service credit. For at least five years of qualified service credit, they will receive 33 percent of their eligible employer contributions. If they have at least 10 years of qualified service credit, they will receive 67 percent of their eligible employer contributions.

Participants in the Member-Directed Plan are entitled to a refund of their employee contributions and any investment earnings

or losses on those contributions (account balances fluctuate daily). You will also receive a percentage of your employer contributions, and any investment earnings or losses, depending on the number of years you have attained in the plan (see chart).

Attained Years of Participation	Percentage Vested in Employer Contributions
1 Year	20%
2 Years	40%
3 Years	60%
4 Years	80%
5 Years	100%

Q. I am planning to retire and would like to return to work in my current position. Do I need to discuss my plans with my employer?

A. Yes. You should always discuss your retirement and re-employment plans with your employer prior to retirement. Some employers have restrictions or policies on re-employment. Your current employer is not required to re-hire you after retirement. There are special re-employment rules for elected officials. Contact Ohio PERS for details.

Ohio PERS call center increases level of service in 2004

Ohio PERS recently took a look back over 2004 and compiled our call center statistics for the year. The proof is in the numbers — we have once again honored our commitment to providing high quality service. Our service level increased in every category even though our customer service representatives responded to more phone calls and e-mails than ever before.

- **The Ohio PERS call center handled 500,871 calls, a 6 percent increase from 2003.**
- **Seventy-nine seconds was the average speed of answer, improved from 132 seconds in 2003.**
- **5.9 percent of calls were abandoned (caller hung up while waiting for a customer service representative), decreasing from 15 percent in 2003.**
- **The member satisfaction rating rose to 91 percent, up from 86 percent in 2003.**
- **The retiree satisfaction rating rose to 97 percent, up from 96 percent in 2003.**
- **Responses were sent to 16,960 member e-mails and MBS messages.**

Legislative Update

Ohio PERS seeking statutory changes

During the current legislative session, Ohio PERS is seeking to have legislation introduced to enact a number of statutory changes that have been approved by the Ohio PERS Board. These statutory changes include:

- requiring employers to submit employer contributions on a monthly (rather than quarterly) basis,
- enhancements to the Additional Annuity Program,
- changes to the Ohio PERS health care program to make Ohio PERS a secondary payer when our retirees become re-employed with a private sector employer that provides health care to its employees,
- establishment of a voluntary medical savings account to allow participating members to accumulate funds for the payment of qualified health care expenses, and
- an increase in the minimum earnable salary necessary to earn full-time service credit.

All of the proposed changes are meant to either be cost

neutral or result in some savings to Ohio PERS. We hope to have the legislation introduced soon and enacted prior to the summer legislative recess scheduled for the end of June this year. Updates on the status of this legislation will be provided in future communications and at www.opers.org.

Re-employed retirees

In late 2004, the 125th General Assembly completed its work on two pension related bills. First, House Bill 449 (HB 449),



sponsored by Representative Bill Seitz (R-Cincinnati), would allow re-employed retirees to elect to take a refund of their contributions into the money purchase annuity program, plus interest if they terminate their re-employed status prior to age 65. Under current law, a re-employed retiree is entitled to receive a more generous money purchase annuity benefit when they terminate service, but cannot begin drawing the benefit until age 65. Governor Taft signed the bill on Jan. 10

and it becomes effective on April 11, 2005.

New plan of payment

The second pension bill enacted in December 2004 was House Bill 98 (HB 98) sponsored by Representative John Willamowski (R-Lima). HB 98 authorizes the state retirement systems to establish a new optional plan of payment that allows a member to select multiple beneficiaries upon retirement (up to four). This legislation was initiated by the Domestic Relations

Judges Association and the Ohio State Bar Association as a method for dividing up marital

assets due to a divorce or marriage dissolution, but the new plan of payment will be available to all Ohio PERS members once it is implemented. Because of the extensive system changes necessary to implement HB 98, the bill contains a delayed effective date of 18 months. Governor Taft signed HB 98 on January 25, 2005 and it becomes effective on October 27, 2006. More information will be provided about HB 98, as well as HB 449, in future issues of *OPERTunities*.

126th General Assembly

The 126th General Assembly convened the first week in January with new Speaker Jon Husted (R-Kettering) and new Senate President Bill Harris (R-Ashland) presiding over the swearing-in ceremonies. In the Senate, pension-related bills are referred to the Senate Health, Human Services, and Aging committee. In the House, pension legislation is referred to a newly created Retirement and Pensions Subcommittee of the Financial Institutions, Real Estate and Securities committee.

One-year limit on plan of payment change

Both the House quickly enacted House Bill 10 (HB 10) sponsored by Representative Michelle Schneider (R-Madeira). Governor Taft signed HB 10 on March 7, 2005 and it will have an effective date of June 6, 2005. This bill establishes a one-year limit on a retiree's ability to change their plan of payment after marriage and makes the change effective upon receipt by the retirement system (rather than the first day of the month following receipt.) The provisions of the bill will apply to marriages that take place after June 6, 2005.

Calendar of Ohio PERS Educational Seminars

How to Select seminars

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

If you are a new Ohio PERS member, you have just 180 days from your hire date to select the Ohio PERS 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 Ohio PERS 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.

Akron July 12	Elyria May 20	Sandusky May 4
Athens June 7	Findlay April 13	Sharon Woods June 14
Bowling Green June 22	Kent State University May 18 <small>(all campuses via video conference)</small>	Toledo April 6 April 28
Cleveland May 20	Marion May 25	Wooster May 9 June 13 July 11
Columbus April 12 June 23 July 13	Painesville June 9	Youngstown May 10
Dayton May 12	Ravenna June 20	Zanesville May 26

Providing Long-term Awareness Now (PLAN)

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

PLAN is 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.

Independence
June 22

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 Ohio PERS 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.

Athens October 6 & 7	Sandusky October 6 & 7
Canton August 4 & 5	Strongsville October 20 & 21
Cincinnati East July 14 & 15	Toledo November 3 & 4
Dayton December 8 & 9	Wilmington June 16 & 17
Mansfield July 14 & 15	

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

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 Ohio PERS 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.

Canton
August 3

Cincinnati
August 17

Columbus
November 8
December 14

Dayton
August 31
December 7

Independence
August 18
December 7

Mansfield
July 13

Mentor
July 21

Perrysburg
August 24

Richfield
November 9

Toledo
June 22

Law Enforcement

This new seminar has been designed exclusively for members of Ohio PERS' law enforcement (LE) division. The LE Seminar is open to Ohio PERS law enforcement members who are interested in long-term retirement planning. 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.

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 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
May 9 - 13
Oct. 3 - 7

Elyria/Lorain
November 14 - 18

Hamilton
August 22 - 26

Perrysburg
June 6 - 10
September 26 - 30

Lima
July 18 - 22

Miamisburg
April 25 - 29

New Phil./Dover
July 25 - 29

Portsmouth
October 31 - Nov. 2

Sharonville
September 12 - 16

Strongsville
August 8 - 12

Wickliffe
October 17 - 21

Wooster
June 20 - 24

Youngstown
May 23 - 27
Nov. 28 - Dec. 2



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Retirement System
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or www.opers.org

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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

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.
