

Ohio PERS NEWS

YOUR BENEFIT CONNECTION

News and information for active members of the Ohio Public Employees Retirement System

Special health care section enclosed



The benefits of membership

H.B. 272 allows for enhancements to OPERS Additional Annuity Program

After more than a year of review and discussion, the governor signed House Bill (H.B.) 272 into law on Jan. 4, 2007. One of the provisions of H.B. 272 allows for enhancements to the OPERS Additional Annuity Program for Traditional Pension Plan members. OPERS staff is working toward the implementation of these enhancements. When implementation is complete, members will have the option to deposit money into the program via payroll deduction. In addition to this added convenience, additional annuity funds will be invested in the Ohio PERS Stable Value Fund where they will be subject to gains and losses daily rather than accruing annual interest. Please look for more information in the summer and fall issues of *Ohio PERS NEWS*.

after-tax dollars into an additional annuity account. These deposits, together with any investment gains or losses (beginning in 2008), can be the basis for an additional monthly annuity payment at retirement or may be refunded in a lump sum.

If you choose to take a monthly annuity payment on your account, you can choose from a variety of payment options – some of which guarantee a lifetime benefit. Monthly annuity payments also receive an annual three percent cost-of-living increase. In addition, you can select a plan of payment that provides a continuing benefit for the life of a beneficiary(ies) after your death. These features are unique among supplemental retirement savings programs. Other annuity programs may offer monthly benefits payable until the account is depleted, but not for a lifetime. If another supplemental account does offer a lifetime monthly benefit, there are often additional fees involved that you will not incur with an OPERS additional annuity account.

Another big advantage to this program is that other qualified retirement accounts may be rolled over to your additional annuity account prior to retirement.

Read on to learn more about this excellent opportunity to supplement your retirement income.

Members in the Traditional Pension Plan and re-employed retirees contributing to a money purchase annuity may deposit

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Ohio PERS NEWS – Your Benefit Connection is a quarterly newsletter providing news and information to more than 381,000 active members of the Ohio Public Employees Retirement System. An active member is anyone currently contributing toward an Ohio PERS retirement benefit. This publication allows us to communicate vital information concerning retirement benefits to our active members and also educate them on the services we provide.

CONTACT INFORMATION:

www.opers.org
1-800-222-7377

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.

Four board members sworn into office

Kimberly Russell was sworn into office, along with returning board members Ronald Alexander, Sharon Downs and Ken Thomas, prior to the January meeting of the OPERS Board of Trustees. Representing college/university employees, Russell was elected to her first term on the board following last fall's elections. Russell is from Athens, Ohio where she has been employed by Ohio University for 18 years.

Representing state employees, Ronald Alexander was sworn in to serve his fourth term on the board. Alexander has been president of Ohio Civil Service Employees Association (OCSEA) since 1984 and has served on the OCSEA Board of

Directors since 1978.



Pictured from left: Ken Thomas, Kimberly Russell, Sharon Downs and Ronald Alexander

Ken Thomas was sworn in to represent municipal employees for another four years. Thomas has served on the board since 1993. He has

been employed by the city of Dayton since 1986 and is a member of AFSCME, D.P.S.U. Local 101.

Sharon Downs was sworn in to continue her representation of OPERS retirees. Downs has served on the board since 1998. Prior to her election to the board as a retiree representative, she served on the board as a designee from the Ohio Department of Administrative Services.

Hugh Quill has been named director of the Ohio Department of Administrative Services and will serve as a statutory member of the board.

Officers were also elected during the January meeting of the board. Ken Thomas, municipal employee representative, will serve as board chair for 2007. Cinthia Sledz, miscellaneous employee representative, was selected as vice chair.

The 11-member Ohio PERS Board of Trustees is responsible for the administration and management of Ohio PERS. Ohio PERS Board members receive no compensation for their service, but reimbursement is made for necessary expenses. Ohio PERS Board members also serve on the Board for the Ohio Public Employees Deferred Compensation Program.

The benefits of membership (continued from page 1)

For example, retirement savings held in a traditional IRA, SEP, SIMPLE, 401(k), Keogh or 401(a) retirement plan may be rolled over at any time with no maximum deposit limits. These funds will retain their tax-deferred status as long as they remain on deposit in your additional annuity account. You can grow supplemental retirement funds in another retirement account and then roll them into an additional annuity account before retirement. You can then choose a lifetime monthly benefit option that will receive a cost-of-living increase and could also provide a benefit for a beneficiary. Funds must be rolled into an additional annuity account prior to your official retirement date.

Saving for retirement - the sooner, the better!

Although it's beneficial to begin contributing to an additional annuity account at any point in your career, the sooner you begin, the better your supplemental benefit will be at retirement. The following examples show what a tremendous impact you can make on the quality of your retirement by contributing to a supplemental retirement account throughout your entire career.

OPERS member #1 - deposited \$100 per month (*just \$50 per pay when payroll deduction becomes available*) in an additional annuity account beginning at age **50** through retirement at age 65.

Lump sum payment: **\$25,788.95***

Monthly single life **- or -**

annuity payment: **\$196.25***

OPERS member #2 - deposited \$100 per month (*just \$50 per pay when payroll deduction becomes available*) in an additional annuity account beginning at age **30** through retirement at age 65.

Lump sum payment: **\$91,644.90***

Monthly single life **- or -**

annuity payment: **\$697.42***

*Amounts shown are estimates only, based on current program specifications and current interest calculations of 4 percent.

Planning is the key to preparing for retirement

Retirement is a very important life event, and it is vital you take time to plan. Counselors at OPERS are available to assist you with your paperwork and answer any questions you have.

One-on-one counseling:

We strongly recommend that you schedule an appointment with an OPERS benefit counselor when you are ready to file your retirement paperwork. By scheduling an appointment at least two weeks in advance, you will receive an estimate of benefits and a retirement packet. You should review the information in the packet and begin to complete the Personal Information section of the enclosed applications prior to your appointment. You may also wish to contact a tax advisor or consider your federal and state tax withholding amounts for your retirement benefit. You can schedule an appointment with a benefit counselor by calling us at 1-800-222-7377.

Hours of operation:

We schedule retirement planning appointments weekdays between 7:30 a.m. and 3:30 p.m. For all other inquiries, we accept walk in visits weekdays between 8:00 a.m. and 3:00 p.m. However, if you plan to visit the OPERS office during our walk in hours to discuss and file retirement paperwork, you should visit our Web site for retirement planning tools and to download the necessary retirement forms, which you can begin to complete prior to your visit. You may also call us at 1-800-222-7377 to obtain the retirement paperwork.

The following documentation may be required to process your retirement application:

- Photo identification
- Proof of date of birth for yourself
- Proof of date of birth for your beneficiary (if selecting a joint annuity plan)
- Proof of date of birth for any eligible dependents for health care
- Marriage Certificate (Marriage License is not acceptable)

(Continued on page 4)

Planning is the key *continued from page 3*

- Addresses and Social Security numbers of beneficiaries and dependents
- Proof of Medicare A and/or B if applicable
- Direct deposit information, which includes bank account and routing numbers
- Any court orders that may pertain to your retirement, such as a divorce or dissolution decree including the separation agreement or any other post-decree orders.

Additional items to keep in mind:

We recommend filing for retirement at least 60 days, but not more than six months, prior to your retirement effective date.

If you are married, your spouse should accompany you to your counseling session. Your spouse is required to sign

the retirement application. Signatures on the retirement application must be notarized. Benefit counselors at OPERS are Notaries Public.

The estimated timeframe for processing a retirement benefit is approximately 60 days from your retirement effective date. This payment will be retroactive back to your retirement effective date.

Member Benefits System (MBS):

To view your personal, updated account information online, please visit www.opers.org and register to use our Member Benefits System (MBS). Access to MBS will be suspended while you have a retirement application on file with us and will be restored once you retire.

OPERS pension and health care funds reach \$77.6 billion in 2006

OPERS recently announced that our funds, providing both pension benefits and health care coverage to retirees, grew by \$8.4 billion in 2006.

Preliminary investments results for the fiscal year ending Dec. 31, 2006, show that the OPERS pension fund increased to \$64.8 billion, and the fund that provides health care coverage reached \$12.8 billion.

Read more about the significance of these results to our health care fund on page 5 within our special health care section.

In February 2007, Standard & Poor's Ratings Service released a survey report of public pension system fiscal data in 2005 titled "Improved U.S. Pension Funding Levels Could Be On The Horizon". According to the report, recent positive investment returns indicate the general decline in pension system funding since 2000 was merely a temporary setback. The OPERS pension fund earned a 15 percent return on investments during

2006 compared to 9.25 percent in 2005. These earnings outpaced our targeted actuarial return rates of 8 percent for the pension fund.

The 2006 preliminary investment results show the OPERS pension fund is now 93 percent prefunded, meaning that for every \$1 of pension liability, 93 cents is now set aside to meet those obligations. That compares to 89 cents for every \$1 of obligations (89 percent prefunded) in 2005. The Standard & Poor's report cites the average state pension plan was 81.8 percent prefunded in 2005. The OPERS pension fund is outperforming the average state pension system by nearly 8 percent.

Jennifer C. Hom, director of investments, said, "Our disciplined long-term investment strategy benefited from strong gains in both the domestic and international equity markets as well as the liquidity boom in the alternative asset classes." She added, "The result was \$7.5 billion being added to our pension fund and \$900 million added to our health care fund."

Hom said 2006 marks the fourth consecutive year that the investment program has had strong returns. The OPERS fund earned a return of 25.3 percent in 2003, 12.5 percent in 2004 and just over nine percent in 2005.

Ohio Public Employees Retirement System Investment Results 2006/2005

	As of Dec. 31, 2006	As of Dec. 31, 2005
OPERS total assets	\$77.6 billion	\$69.2 billion
OPERS pension fund (defined benefit)	\$64.8 billion	\$57.3 billion
OPERS health care fund	\$12.8 billion	\$11.9 billion
Investment return (pension)	15 percent	9.25 percent
Investment return (health care)	12.8 percent	8 percent

INVESTMENT EARNINGS AND PLAN CHANGES EXTEND HEALTH CARE FUND

As announced on page 4, preliminary investments results for the fiscal year ending Dec. 31, 2006 show that the OPERS fund dedicated to funding retiree health care coverage has reached \$12.8 billion. This represents a \$900 million dollar increase from the fund's 2005 balance of \$11.9 billion. The health care fund earned a 12.8 percent return on investments in 2006 compared to 8 percent in 2005.

These positive investment results coupled with our focused program to preserve health care and revised actuarial data added four years of solvency to the OPERS' health care fund, thereby extending the health care fund's solvency period to 22 years. The fund's solvency period is the number of years the fund would have assets to provide health care coverage for our benefit recipients and their beneficiaries. The current 22-year solvency period is well within the rolling 15- to 25-year solvency window established by the OPERS Board of Trustees under the health care preservation plan adopted in 2004.

As predicted, the cost of providing retirement benefits and health care coverage continues to grow each year. OPERS paid out approximately \$4.1 billion in retirement and health care in 2006 to more than 200,000 retired workers and beneficiaries, compared to \$3.8 billion to approximately 152,000 retirees and beneficiaries in 2005. Our disciplined long-term investment strategy, recent changes to our health care plan and constant efforts to maximize the dollars in our health care fund are currently allowing the fund to keep pace with these growing costs.

Chris DeRose, OPERS executive director, said the strong investment returns and increased solvency period are good news for OPERS retirees and their beneficiaries.

"We continue to substantially prefund our retiree health care coverage program," DeRose said. "While new federal accounting rules this year will draw attention to unfunded liabilities at systems across the U.S. with respect to health care, OPERS' members and retirees can take comfort in knowing that their health care program is one of the most fiscally sound in the country."

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Health Care Roundtable convenes second annual conference

The National Public Sector Health Care Roundtable held its second annual conference Nov. 27-28, 2006 in Washington D.C. Chris DeRose, executive director, and Scott Streator, health care director, represented OPERS.

The conference featured a number of prominent speakers including the Secretary of Health and Human Services who presented a "Path for Healthcare Reform." Other presentations and discussions followed addressing numerous legislative opportunities in 2007. Federal Trade Commission (FTC) Commissioner Jon Leibowitz discussed regulatory issues including the practice of brand drug companies paying generic companies to avoid market entry when a brand drug patent expires.

2007 health care seminars

Ohio PERS offers a seminar for active and retired Traditional Pension Plan and Combined Plan members that explains changes to the OPERS Health Care Plan beginning in 2007. Each session starts at 10 a.m. and lasts two hours. Space is limited. Please call 1-800-222-7377 to make your reservation.

Athens
June 11

Columbus (OPERS)
July 16
September 17

Boardman
November 5

Dayton
October 29

Cincinnati East
August 20
December 10

Perrysburg
October 15

MBS offers tools to help members plan for future health care costs

OPERS has recently added tools to our Member Benefits System (MBS) that enable you to estimate your future health care costs. These estimates will help you plan for retirement and make important decisions regarding your health care coverage. The new tools include a Health Care Cost Calculator with a view and save estimates feature and a Health Care Cost Forecaster.

Health Care Cost Calculator

Our interactive Health Care Cost Calculator allows registered members to create, save and compare health care cost estimates. If you are planning to retire within 12 months, this tool will provide cost estimates based on current OPERS plan offerings and costs. You can create multiple estimates and compare premiums versus coverage. Each estimate you create can be saved and viewed again at a later date.

Health Care Cost Forecaster

The Health Care Cost Forecaster helps you to plan for the coming years by projecting how your health care costs may increase over time (three years). If your retirement is more than 12 months away, the forecaster lets you project health care costs based on estimated wage and health care inflation.

These tools can be accessed through MBS. If you are a new MBS user, you will need to visit www.opers.org and follow the link from the home page to register for access. Please allow at least a week after registering to receive your Personal Identification Number (PIN) in the mail.

MAXIMIZING HEALTH CARE DOLLARS

OPERS takes steps to preserve health care dollars for the future



Healthy Living/Healthy Retirement

OPERS to implement wellness incentive program for retirees

OPERS has been working hard to preserve health care dollars with the goal of providing retirees access to quality health care coverage well into the future. In 2004, as part of this initiative, OPERS created Guiding Principles for the Health Care Preservation Plan. We have formulated a wellness program based on two of these principles, personal accountability and the support of health and disease management activities.

Personal accountability means asking our members and retirees to take responsibility for decisions they make when those decisions affect their health. The U.S. Department of Health and Human Services estimates that approximately 33 percent of all deaths in the U.S. are attributable to three modifiable health behaviors; smoking, physical inactivity and poor eating habits. These risk factors also result in increased illness and higher medical costs.

We all know that we should eat healthy foods, exercise and avoid tobacco products. Completing preventative tests at recommended intervals is also a practice we know we should adopt. At the same time, changing habits can be a difficult thing to do.

Because we realize making healthy choices is sometimes difficult, OPERS is dedicated to supporting those retirees covered by our health plan in changing to and/or maintaining healthier lifestyles. OPERS has two wellness initiatives which will be in place in the near future.

We plan to make a new wellness program, *Healthy Living/Healthy Retirement*, available later this year. For many years now, OPERS has offered chronic condition management services to our retirees with conditions such as diabetes, low back pain, heart conditions and lung conditions. Beginning this summer, we will expand this program to include wellness coaching for all non-Medicare eligible retirees. In the near future, we will extend this

program to our Medicare eligible population as well. Our goal is to provide personalized assistance to all of our retirees, regardless of their health status, and to help everyone covered under the OPERS health care plan to attain better health.

In a recent survey, our retirees expressed their willingness and desire to engage in more healthy lifestyles. They also told us that financial incentives and/or rewards were the preferred way they would like to be recognized for their actions.

The OPERS Healthy Living/Healthy Retirement program will be a completely voluntary program for our retirees. Once introduced, it will offer an annual \$100 value incentive as a way to thank retirees for participation in the coaching program.

In addition to the Healthy Living / Healthy Retirement Program, in 2009, OPERS will introduce a Non-Tobacco Users Discount Program. Because tobacco users cost more health care dollars than non-users (a Center for Disease Control study estimated this amount was \$1850 per year), OPERS will be rewarding retirees who do not use tobacco products with more attractive premium amounts than those who smoke or use tobacco in any form.

We look forward to fully implementing and even expanding on these programs in the future. Please read future issues of *Ohio PERS NEWS* for more details regarding both programs.



MAXIMIZING HEALTH CARE DOLLARS *(continued)*

The financial and physical benefits of kicking a smoking habit

As we search for ways to preserve and prolong our health care fund, OPERS is focusing more and more on preventable health risks. If you have ever shopped for individual insurance, you know the importance insurance companies place on your habits – Do you smoke? Are you physically fit? Do you wear your seat belt? We are currently exploring ways to recognize and reward positive health habits such as not smoking. We are also encouraging our retirees and members to pursue more healthy lifestyles and habits.

It's a fact: Smokers have higher medical expenses than non-smokers. For this and other reasons, OPERS is pleased to continue our partnership with the Ohio Tobacco Quit Line for 2007. This program, funded in part by the Ohio Tobacco Prevention Foundation, Medical Mutual and OPERS, is available to all Ohio residents. The Quit Line program provides free counseling and, with participating health plans, nicotine replacement therapy. OPERS retirees participating in the OPERS Health Care Plan can take advantage of this support. As an active

member, check with your employer to find out if you are eligible for nicotine replacement therapy.

It has been proven that combining counseling with nicotine replacement therapy is one of the most effective ways to quit tobacco. The Ohio Tobacco Quit Line's program has shown a 42 percent quit rate when both of these methods are used together. Nearly as impressive, even callers who used the Quit Line without the nicotine patches have shown a successful quit rate of 26 percent. This is five times more successful than quitting tobacco cold turkey. If you live in Ohio and smoke or use tobacco, please call the Ohio Tobacco Quit Line at 1-800-QUIT-NOW.

If you are a smoker, OPERS encourages you to quit. In 2009, we will introduce a Non-Tobacco Users Discount Program for our retirees. OPERS will be rewarding retirees who do not use tobacco products with more attractive premium amounts than those who smoke or use tobacco in any form.

The benefits of quitting

Time since quitting	Beneficial health changes that take place
20 minutes	Blood pressure and pulse rate return to normal
8 hours	Nicotine and carbon monoxide levels in the blood reduce by half, oxygen levels return to normal
24 hours	Carbon monoxide will be eliminated from the body, lungs start to clear out mucus and other smoking debris
48 hours	There is no nicotine left in the body, ability to taste and smell is greatly improved
72 hours	Breathing becomes easier, bronchial tubes begin to relax and energy levels increase
3 to 9 months	Coughs, wheezing and breathing problems improve as lung function is increased by up to 10 percent
1 year	Risk of heart attack falls to about half that of a smoker
10 years	Risk of lung cancer falls to half that of a smoker
15 years	Risk of heart attack falls to the same as someone who has never smoked

Legislative update

H.B. 272 signed into law

After more than a year and a half of discussion and review, the governor signed Amended Substitute H.B. 272 into law on Jan. 4, 2007. The bill takes effect on April 6, 2007.

The signing was the culmination of hard work by a number of people, especially the bill's sponsor, Rep. Michelle Schneider (R-Cincinnati) and the Ohio General Assembly. Others instrumental in the bill's evolution and ultimate passage include the Ohio Retirement Study Council, the Ohio PERS Board of Trustees, as well as OPERS staff.

Ron Alexander, immediate past chair of the Ohio PERS Board of Trustees, hailed H.B. 272's passage as a victory for retired public workers and active public employees across Ohio. He cited the bill's positive fiduciary impact by allowing the Ohio PERS investment staff to put employer contributions to work faster.

"Over the past few years, the combination of difficult financial markets and rapidly escalating health care costs have placed a tremendous amount of stress on public and private retirement systems across the country," he said. "H.B. 272 will assist Ohio PERS in fulfilling its mission to provide quality pension benefits and affordable health care coverage to retirees and their beneficiaries."

Alexander added that the Ohio PERS actuary determined the bill's employer remittance provisions would add further strength to the trust fund's already strong solvency status.

The bill's key provisions:

- Requires public employers to remit employer contributions to Ohio PERS on a monthly basis rather than quarterly. Modifies the interest and penalties assessed for late employer contributions.
- Authorizes Ohio PERS to establish retiree medical accounts in which voluntary post-tax contributions can be deposited via payroll deduction under all three of the Ohio PERS retirement plans. The deposits and the earnings on these deposits may be used for qualified health care expenses after retirement.
- Modifies the Additional Annuity Program in the Traditional Pension Plan so participating members will have the option of depositing money into the program

via payroll deduction. Also, additional annuity funds will be invested in the Ohio PERS Stable Value Fund where they will be subject to gains and losses daily, as opposed to accruing annual interest.

- Provides that the OPERS Board need not hold an election to fill a vacated employee or retiree board member position if less than 90 days remain in the vacated term.
- Requires Ohio PERS, by March 1 of each year, to prepare an annual report on disability benefits provided by the system the previous year. The system has been providing this report since 2000.
- Allows a member to specify the percentage of the lump sum payment of the member's accumulated contributions that go to two or more designated beneficiaries or, if a percentage is not specified, to divide the lump sum equally among beneficiaries.
- Allows the surviving spouse of a deceased OPERS law enforcement officer or public safety officer who is killed in the line of duty to receive a monthly survivor benefit regardless of the member's years of service credit.
- Allows members who are elected officials and who purchased the 35 percent additional service credit to receive a refund of all (or a portion) of the actual amount paid to purchase the service credit if the credit does not increase the member's age and service retirement benefit.

Legislation introduced

Bills were introduced in February in the General Assembly that would require an OPERS member who pleads guilty to or is convicted of certain felonies while performing official duties to receive only a refund of the member's accumulated contributions and to forfeit any right to the contributions made by the member's employer. Senate Bill 3 (Sen. Keith Faber, R-Celina) applies to elected officials and House Bill 8 (Rep. Robert Hagan, D-Youngstown) applies to any member. If enacted in their current form, these bills would apply to felonies committed while performing the member's duties. We will continue to monitor this legislation and provide updates on its progress through the legislative process.

2007 calendar of educational seminars

We offer a wide variety of educational seminars. Contact us at 1-800-222-7377 to register.

How to Select your Ohio PERS Retirement Plan - 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.

Providing Long-term Awareness Now (PLAN) - a seminar for 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 other issues. A total cost of \$5 covers the one-day seminar, a non-member guest, lunch and reference materials.

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 other issues. A total cost of \$5 will cover this one-day seminar, a non-member guest, lunch and reference materials.

Retirement Awareness Program (RAP) - a seminar for 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.

Retirement Readiness - a seminar for 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.

Counseling sessions - personalized retirement counseling is available at the OPERS office in Columbus, over the phone or in the cities listed here. Call 1-800-222-7377 to make an appointment.

HOW TO SELECT YOUR Ohio PERS RETIREMENT PLAN

Batavia July 11	Elyria July 20	Painesville April 25
Bowling Green July 26	Findlay May 9	Port Clinton May 9
Canton May 2	Hamilton July 11	Sharon Woods June 14
Chillicothe June 21	Lancaster May 2	Toledo May 1
Cincinnati May 3	Lebanon April 18	Woodsfield June 6
Columbus May 22 June 12 July 18	Mansfield April 25	Wooster May 14
Dayton July 12	Massillon June 6	Youngstown May 2
Delaware May 10	Medina May 2	Zanesville May 23
	Newark May 4	

PROVIDING LONG-TERM AWARENESS NOW 2007

Columbus (OPERS) December 13	Independence December 5	Strongsville October 11
Dayton August 23	Portsmouth September 28	

2007 REMOTE COUNSELING SESSIONS

Chillicothe December 10 - 14	New Philadelphia September 24 - 28	Strongsville June 11 - 15 November 5 - 9
Cincinnati (East) June 25 - 29 November 26 - 30	Elyria/Lorain August 6 - 10	Wickliffe July 23 - 27
Cuyahoga Falls October 1 - 5	Miamisburg April 30 - May 4	Wooster July 9 - 13
Dayton (North) August 20 - 24	Perrysburg June 4 - 8 October 22 - 26	Youngstown September 10 - 14

(calendar of seminars continued on page 11)

2007 calendar of educational seminars

(continued from page 6)

RETIREMENT AWARENESS PROGRAM 2007

Athens July 26	Columbus (North) November 30	Mansfield July 19 October 25
Cincinnati (East) August 9	Cuyahoga Falls November 15	Richfield September 6
Cincinnati (North) June 21 October 18	Independence December 6	Sandusky November 8
Columbus (OPERS) October 25	Lima September 20	

RETIREMENT READINESS 2007

Athens July 27	Columbus (North) July 20	Mansfield July 20
Cincinnati (East) August 10	Cuyahoga Falls November 16	Perrysburg August 3
Cincinnati (North) June 22 October 19	Dayton August 24	Richfield September 7
Columbus (East) August 17	Eastlake June 29	Sandusky November 9
Columbus (OPERS) December 14	Independence August 31	Strongsville October 12

LAW ENFORCEMENT 2007

Columbus (OPERS) September 13	Independence August 30	
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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 retired members); 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
State Employees

Sharon M. Downs
Retired members

John W. Maurer
Retired members

Kimberly Russell
State College and University Employees

Cynthia Sledz
Vice Chair
Miscellaneous Employees

Ken Thomas
Chair
Municipal Employees

Helen Youngblood
County Employees

Statutory Board Member

Hugh Quill
Director, Department of Administrative Services

Appointed Board Members

Robert C. Smith
Investment Expert
Governor Appointee

Warren W. Tyler
Investment Expert
Treasurer of State
Appointee

James R. Tilling
Investment Expert
General Assembly
Appointee

Chris DeRose
Executive Director



Ohio Public Employees
Retirement System

277 East Town Street Columbus, OH 43215-4642

Ohio PERS NEWS

YOUR BENEFIT CONNECTION

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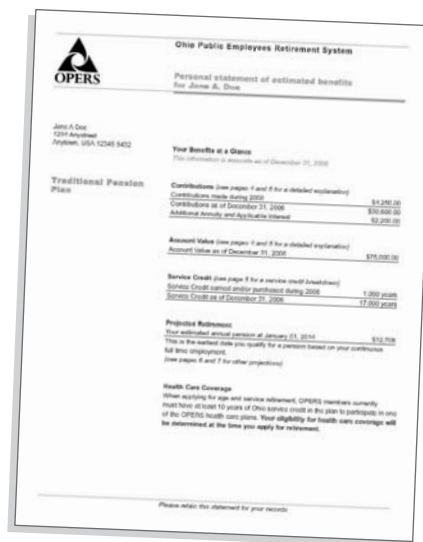
Printed in Ohio on paper with a 10% post-consumer content

2006 personal statement of estimated benefits mailed to members in March and April

OPERS members in the Traditional Pension and Combined Plans should receive their 2006 *Personal Statement of Estimated Benefits* by the end of April. OPERS 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 these months. Statements are mailed in batches based on geographical area to allow us to get the best postal rates. Please contact OPERS if you have not received your statement by April 30. All statements will have been mailed by that time.

While reviewing your statement, you may notice that your total contributions in 2006 (shown on page 5) may not be the same as the amount found on your

W-2 form. There are two potential reasons for this difference. First, your statement reflects the salary amount earned in 2006; while the W-2 reflects the amount paid in a given year. Second, your W-2 may include pay that is not subject to OPERS contributions.



These statements contain valuable, personalized information. Please keep it with your important financial records so you can refer to it as needed. 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 2006 statement through our Member Benefits System (MBS) at www.opers.org. You will need to register for MBS. Registration is a simple process and instructions can be found by clicking on the MBS log-in button on our Web site home page.