

Ohio PERS NEWS

YOUR BENEFIT CONNECTION

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

Member-Directed
Plan

Senate passes OPERS pension bill Your support is still needed

After months of educating and lobbying legislators, and with the support from our members, pension legislation has unanimously passed through the Ohio Senate. The Senate voted 33-0 to pass Senate Bill 343 on Wednesday, May 16. This is one important step in the bill's progress.

The Senate introduced separate bills for each pension system. S.B. 343 will make changes to the laws governing only OPERS whereas, S.B. 3 and H.B. 69, introduced in February 2011, would have made changes to the laws governing all five Ohio pension systems.

OPERS pension bill

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In November 2009, the OPERS Board of Trustees approved pension plan design changes that will help OPERS maintain the fund's financial strength and its ability to provide pensions with no increase in taxpayer contributions.

In a show of bipartisan support, Senate President Tom Niehaus (R- New Richmond) and Senate Minority Leader Eric H. Kearney (D-Cincinnati), co-sponsored the bill declaring now is the time for action. As a result, the bill moved swiftly through the Senate. The introduction of S.B. 343 was announced during a May 8 press conference at the Ohio Statehouse. Hearings began immediately in the Senate Insurance, Commerce and Labor Committee and a week later, Tuesday, May 15, the committee unanimously approved the bill.

S.B. 343 includes the original recommendations proposed by the OPERS Board of Trustees and also a newly-created concept for addressing "spiking."

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Thank you for your support!

Thank you for the outpouring of support we received and for urging the General Assembly to take action on meaningful pension legislation. The tremendous response from our members and retirees was instrumental in encouraging the Senate to move the legislation forward.

Senate passes OPERS pension bill

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Next Steps

Now that S.B. 343 has been approved by the full Senate, the bill has been sent to the Ohio House of Representatives and is assigned to the Health and Aging Committee. House leadership has indicated it will consider pension legislation after an actuarial study by the Ohio Retirement Study Council is concluded later this summer.

It is important to keep our momentum moving forward throughout the summer and early fall, as we continue to work diligently with members of the House and the Governor's office to ensure passage of S.B. 343.

We cannot stop now. It is important for our voice to remain strong as S.B. 343 moves to the House, so please take action and let your elected officials hear from you. Visit www.opers.org and show your support by clicking on the Take Action Now window.

We will continue to offer our members and retirees several ways to follow the progress of this pension legislation:

- Frequent updates are posted in the Special Coverage section of www.opers.org
- Semi-weekly posts to our PERSpective blog, which you can read at <http://perspective.opers.org>
- Information posted on our Facebook page: www.facebook.com/ohiopers
- Messages via Twitter: <http://twitter.com/ohiopers>
- Updates via e-mail for members who have provided us with their current e-mail address

Ohio PERS NEWS – Your Benefit Connection is a quarterly newsletter providing news and information to more than 374,000 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

Monday - Friday

8 a.m. to 4:30 p.m.

newsfeedback@opers.org

It is your responsibility to be certain that OPERS has your current address on file. If OPERS is not made aware of address changes, we cannot guarantee that you will receive important information pertaining to your OPERS account.

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.

Did you know you can apply for a refund online?

Once you've decided to terminate public employment and refund your account, you can do so by logging in to your online account at www.opers.org. The online application features a tool providing simple, step-by-step instructions. You can use the tool to complete, submit and print a copy of your refund application. Remember - once you've taken a refund, you are no longer a member of OPERS. For more information on refunding your account, visit www.opers.org.

Electronic quarterly statements

Learn how easy it is to access your statements online

You can reduce the amount of mail delivered to your mailbox by electing to receive your quarterly statements and account transaction confirmations electronically. Simply go to www.opers.org and log into your online account, or call the OPERS Help Line at (866) 673-7748 for assistance.

Here are the steps to set your mail delivery preference:

- Visit www.opers.org to log in to your online account
- Access your Defined Contribution account by choosing My Contributions and select View Your Account Balance
- Click on My Mailbox and select Mail Delivery Preference. The correspondence and account statements preferences will already be set to U.S. mail
- Enter your preferred e-mail address and click Submit. You will see a message indicating you have changed your mail preferences to electronic delivery, and will receive a confirmation e-mail.

Once you've changed your delivery preference, you will be notified via e-mail when new correspondence or quarterly statements become available. The e-mail will specify if the electronic document is an account statement or a confirmation letter. *Please note the e-mail will originate from INGSUPPORT@us.ing.com.*

To view your electronic documents:

- Visit www.opers.org to log in to your online account
- Access your Defined Contribution account by choosing My Contributions and select View Your Account Balance
- Choose either Correspondence or Account Statements and select the document you wish to view

Your OPERS online account has a new look!

If you have logged into your online account recently you probably noticed the system has a new look. OPERS has recently modernized the online account system to feature navigation that's easier to use, a more attractive visual appearance and enhanced functionality allowing compatibility with more computers and Web browsers. Take some time to explore your account information within the new site and discover all the convenience available to you by accessing your account online. Log on to www.opers.org to get started.

Preparing for Retirement

Checklist of forms and documentation you need to begin the retirement process

If you are considering retirement, it's important to be familiar with the forms and documentation necessary to process your retirement application.

Once you've decided to apply for retirement, you will receive an application packet including a Member-Directed Plan Retirement Application (SR-1MD) as well as other information designed to guide you through the steps of applying for retirement.

You can also find informational brochures on additional topics such as returning to work after retirement and the Partial Lump Sum Option Payment (PLOP) at www.opers.org. Visit www.opers.org to download and print our publications or call 1-800-222-7377 to request a copy.

The following documents are also required to process your retirement application:

- Proof of date of birth
- Marriage certificate
- Complete court order - if you are subject to a court order to designate a former spouse on your retirement benefit

OPERS should receive all necessary applications, forms and documentation 60 days prior to the month in which you terminate employment. Please include your Social Security number on all documentation.

For more information on applying for retirement, visit www.opers.org or call 1-800-222-7377.



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



Would you like to access your OPERS account online?

WHY WAIT? REGISTER TODAY!

Scanning this code with any smart phone code reader will take you directly to our account access registration page.

Ohio PERS Board of Trustees

The 11-member OPERS Board of Trustees is responsible for the administration and management of OPERS. 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

Sharon M. Downs
Retired Members

John W. Maurer
Retired Members

Kimberly Russell
State College and University Employees

Matthew Schulz
State Employees

Cynthia Sledz
Vice Chair
Miscellaneous Employees

Ken Thomas
Chair
Municipal Employees

Helen Youngblood
County Employees

Statutory Board Member

Bob Blair
Director, Department of Administrative Services

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Lennie Wyatt
Investment Expert
Governor Appointee

Charlie Adkins
Investment Expert
Treasurer of State
Appointee

James R. Tilling
Investment Expert
General Assembly
Appointee

Karen Carraher
Executive Director