

# Ohio PERS NEWS

## YOUR BENEFIT CONNECTION

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

Member-Directed  
Plan

### Service purchase deadline approaching

The window of opportunity to make a service purchase at the current cost is quickly approaching. You must initiate a purchase through post-tax payroll deductions or make a valid payment between **Jan. 7, 2013**, and **July 7, 2013**, to purchase service credit at the current cost calculation. Since July 7, 2013 is a Sunday, the payment must be received at OPERS by close of business July 5, 2013.

**any remaining service credit to be purchased will be calculated under the new cost calculation.** If you are already enrolled in a pre-tax service purchase and continue without a change in employment, your existing agreement will not be recalculated. If you cease or change employment the pre-tax agreement will become invalid and you will have to re-enroll in a new agreement, which will be subject to recalculation after July 2018. Once recalculated, post-tax will be the only option for payroll deduction.

If you intend to initiate a service purchase prior to the July 7, 2013 deadline, please begin the process as soon as possible. OPERS is working to complete a number of cost estimates and process requests, so it is very important that you act now to meet the July 7 deadline. Some service purchase types require paperwork from third parties and OPERS cannot intervene to obtain any necessary documentation from other entities. OPERS cannot be responsible for missed opportunities due to lack of adequate processing time. Visit [www.opers.org](http://www.opers.org) for the complete list of documentation.

#### Service purchases affected by increase:

- Leave of absence II
- Plan change service

Visit [opers.org](http://opers.org) for more information.

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**To initiate a payroll deduction**, a valid *Service Purchase - Payment Option Form* (the last page of a cost statement) must be post-marked on or before **July 7, 2013** to OPERS. Since the

payment will be deducted from future payrolls we are able to accept items up to July 7, 2013.

**To make a payment**, the payment accompanied by the *Service Purchase - Payment Option Form* **must be received** by OPERS on or before **July 5, 2013**. Remember, if you are rolling funds over from Deferred Compensation or other institutions, they have required time frames for processing, so please check with those institutions.

You then have until July 7, 2018, to complete the purchase before the cost will be recalculated. **If the purchase is not completed by July 7, 2018,**



## OPERS Board Elections

### Your voice, your choice

*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](http://www.opers.org)

1-800-222-7377

Monday - Friday

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

[newsfeedback@opers.org](mailto:newsfeedback@opers.org)

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*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.*

OPERS will hold elections in September for three seats on the OPERS Board of Trustees, with the four-year terms beginning in January. OPERS members and retirees will elect one person to represent each of the following member groups: county employees, miscellaneous employees and retirees. As an OPERS member, you can vote for your representative. Targeted voting materials will be mailed Aug. 21, and all votes must be received by Oct. 4. The votes will be tabulated Oct. 7 at the OPERS building under the direction of the Ohio Secretary of State

Any active OPERS member, with the exception of one receiving a disability benefit, is eligible for election to represent the members of their employee group on the OPERS Board of Trustees. Contact your employer's HR department or visit the OPERS website, [www.opers.org](http://www.opers.org), to obtain a nominating petition packet. Completed nominating petitions and forms are due at the OPERS office no later than 4:30 p.m., Monday, Aug. 5; petitions postmarked on this date, but received later, are invalid. Any candidate successfully meeting the nomination criteria will be placed on an official ballot.

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## Updates to your online account

To continue offering you the highest level of security when accessing your online account, online account password requirements will be changing this summer. When you log into your online account, you will be prompted to re-register and establish a password that meets these new security requirements. Your password must include a minimum of eight characters and consist of at least three of the following four items:

- uppercase letters (A – Z)
- lowercase letters (a – z)
- numbers (0 – 9)
- special characters (!@#%\$%^\*&)amp;

You will also be asked to reset your correspondence preference to electronic mail or postal mail. Please be sure to make a selection so you can continue receiving the latest OPERS news and information. To access your online account, visit [www.opers.org](http://www.opers.org) and follow the prompts in the top right corner of the [www.opers.org](http://www.opers.org) home page.

# Beneficiary designation changes

## Universal designation to apply to all retirement plans

As a result of provisions in Sub. Senate Bill 343, OPERS will be implementing changes to the beneficiary designation process for members with multiple retirement plan accounts. Currently, you can designate different beneficiary(ies) for each of the three OPERS retirement plans: Member-Directed, Combined, and Traditional Pension Plans.

Effective **July 7, 2013**, OPERS will require you to make one single beneficiary designation that will apply to all retirement plans in which you have service. This selection can be made through your online account (available July 7) or by submitting a paper *Universal Beneficiary Designation Form* (A-U) which is available at [www.opers.org](http://www.opers.org). If you enroll in a different retirement plan during your working

career, your beneficiary designations will then carry over to your new retirement plan instead of requiring you to submit another beneficiary designation form.

Please take this opportunity to verify the beneficiary designations you have on file with us and to make any changes or updates you deem necessary. If you have service in more than one retirement plan account, your most recent beneficiary designation will apply to all your accounts. Remember, any changes you make between now and July 7, 2013, will automatically become your universal beneficiary designation as of July 7, 2013. After July 7, 2013, any changes you make will apply to all retirement plans in which you have service, until you make a new beneficiary designation.

### Membership determination requests:

#### Deadline approaching for employers to notify members

Legislative changes enacted under Sub. Senate Bill 343 and House Bill 67 created a window for individuals classified as contractors to seek a membership determination from OPERS and, in some cases, claim unreported service time. Ohio retirement law requires employers to notify individuals of their rights to request determination of membership by Sept. 7, 2013. The deadline for individuals to request determinations is Aug. 7, 2014. To request a membership determination from OPERS, please complete the *Notice of Right and Request for: Determination for OPERS Membership* (Form PEDREQ) and return it to OPERS prior to the Aug. 7, 2014 deadline. For more information, or to obtain a membership determination form, visit [www.opers.org](http://www.opers.org), or contact OPERS Employer Outreach at 888-400-0965.

## Condensed plans of payment

### Plans to take effect September 2013

An additional provision included in Sub. S.B. 343 was the implementation of condensed retirement plans of payment. What this means is, the current plans of payment (A, B, C, D, E, F) are being consolidated to three plans (Single Life Plan, Joint Life Plan, Multiple Life Plan). You will still have the same payment plan options available to you, with the exception of Plan E, just under a new name. Plan E, life with a fixed period, is being eliminated.

All current plans (A, B, C, D, E, F) will be honored for retirees who choose a plan before the implementation date of Sept. 1, 2013, and those whose effective retirement date is on or before Aug. 1, 2013. Retirees with effective dates of Sept. 1, 2013 and after will receive their retirement benefits under one of the new plans of payment.

### New plans effective Sept. 1, 2013:

**Single Life Plan (replaces Plan B):** This is a monthly annuity option paid solely to the you, the member, for life, and is based on your projected life expectancy and the accumulated contributions for the period of your service.

**Joint Life Plan (replaces Plans A, C, D):** This option allows you to choose one beneficiary and designate an amount from 10 to 100 percent of your monthly benefit to go to that beneficiary.

**Multiple Life Plan (replaces Plan F):** This option allows you to designate two to four surviving beneficiaries who would receive a percentage of your monthly benefit.



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## Your OPERS ID

Your OPERS ID will soon be available on the home page of your online account. You will also begin to see this ID on correspondence you receive from OPERS. This unique identifier will serve as your secure identity with OPERS, and will be used in many instances from verifying your identity over the phone to submitting OPERS forms. You will have the option to use your OPERS ID if you are not comfortable using your SSN, or you can continue using your SSN as your identifier. OPERS can still identify you by your SSN should you forget your OPERS ID.

## 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**  
Vice Chair  
Retired Members

**John W. Maurer**  
Retired Members

**Heather Link**  
State College and  
University Employees

**Matthew Schulz**  
State Employees

**Cynthia Sledz**  
Chair  
Miscellaneous  
Employees

**Ken Thomas**  
Municipal Employees

**Helen Youngblood**  
County Employees

### Statutory Board Member

**Bob Blair**  
Director, Department  
of Administrative  
Services

### Appointed Board Members

**Vacant**  
Investment Expert  
Governor Appointee

**Robert Smith**  
Investment Expert  
Treasurer of State  
Appointee

**James R. Tilling**  
Investment Expert  
General Assembly  
Appointee

**Karen Carraher**  
Executive Director