

# Ohio PERS NEWS

## YOUR BENEFIT CONNECTION

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

Member-Directed  
Plan

## Cast Your Vote in the 2014 OPERS Board of Trustees Election

Elections for four seats on the OPERS and Ohio Deferred Compensation Boards of Trustees are underway. Those elected will serve four-year terms beginning Jan. 1, 2015.

and asset allocation strategy, reviewing and approving budgets, and acting as fiduciaries of the System.

### Your Choice - Every Vote Counts

It's important to realize every single OPERS member and retiree is represented by a Board member. Just as in national and local elections for public office, your vote—your voice—is vital. Members of the Board of Trustees serve four-year terms. That means that every four years you have the opportunity, and the responsibility, to select your Board representative.

**Voting materials were mailed Aug. 26, and you will be able to vote until Oct. 3. The election count is scheduled for Monday, Oct. 6, and the final results will be certified by the Ohio Secretary of State's office.**

Please plan to cast your vote! Your retirement and your representation on the OPERS Board are too important not to participate in the election process.

Serve as the voice for your fellow members!

One seat representing 49,307 state employees, and one seat representing 48,790 state college and university employees are up for election this year. The seat representing 60,116 municipal employees is also

up for election; however, the candidate is running unopposed.

### Your Voice

As an OPERS member, your vote is your voice in decisions and policies affecting your retirement benefits. Every member and retiree is part of a specific group and that group has a representative on the Board of Trustees.

The Board is responsible for all administration and management of OPERS including setting retirement system policies, approving the overall investment plan

**You will be able to cast your vote for your board representative by mail, phone or online through Oct. 3.**

Managing your account



Terminating your public employment



National Save for Retirement Week 2014



# Managing your account

## What to do, and when

*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.*

It is important for you to take an active role in managing your individual account. You should understand your plan, monitor your investments and adjust your investment strategy to fit your changing goals.

Each of the topics below offer suggestions to help you manage your individual account throughout your career.

### What should you consider doing on a quarterly basis?

You receive a statement of your account and The Ohio PERSONal Investor newsletter each quarter. Make sure that the statement is accurate, especially if you made any account transactions during the three-month period or have selected the rebalancing feature for your account.

Reading the newsletter will give you added information about how to manage your account. It includes an Investment Education and Investment Perspectives section, as well as the total returns for the OPERS Investment Options.

### What should you consider doing on an annual basis?

You should review your asset allocation and consider rebalancing to maintain your ideal asset allocation mix. You have the option of activating the automatic rebalancing feature to keep your desired asset allocation on track. Log into your OPERS online account at [www.opers.org](http://www.opers.org) and select View Your Member-Directed Plan Account. Next, select Rebalance Account under the Account tab at the top of the page.

### Life-changing events may affect your individual account

You should consider re-evaluating your asset allocation throughout your career especially if you experience a life-changing event during the year. The birth or adoption of a child, your marriage or divorce or an illness may be reasons to change how you want your individual account invested.

There also are going to be periods of uncertainty, which may make you uncomfortable with your investments. The economy, global issues and threats of war and terrorism can increase the volatility of investments and this may make you unsure of the investments you have selected. It is a good idea to re-evaluate your Investor Profile if these issues are of concern to you.

**To learn more, visit [www.opers.org](http://www.opers.org) and click the Members tab on the home page, or call the OPERS Help Line at 866-673-7748.**

## Terminating your public employment

When considering retirement, applying for a refund or returning to OPERS-covered service, it's important to remember you are considered a public employee until complete separation occurs, meaning you terminate your public employment. The definition of "public employee" is not dependent upon whether contributions are remitted to the retirement system.

This is especially important to keep in mind if you are compensated in a manner that does not represent earnable salary. Certain processes, such as a refund or retirement, cannot occur unless there has been a **complete termination of employment** – regardless of whether contributions are remitted to the retirement system.

### What is earnable salary?

Under Ohio law, contributions are made on an employee's earnable salary. Not all compensation is considered earnable salary. The following are examples of what compensation may be included or excluded for purposes of contributions to OPERS.

Earnable salary includes amounts such as salary, wages, pay for sick or vacation leave used or converted in the year earned (except for state employees), pay for overtime worked or converted in the year earned, or longevity supplements.

### What is NOT earnable salary?

Earnable salary does not include employer-paid amounts for insurance, reimbursement for job-related expenses, leave or overtime hours earned previously but converted in the current year, amounts paid as part of an agreement to retire, or incidental benefits such as cars.

Earnable salary also does not include payments made as fees or commissions that are fixed charges, including but not limited to, amounts paid to individuals who serve on a fee basis or compensation on a per page, per meeting, per inspection, or per emergency response event.

If you and/or your employer are unsure if amounts paid to you are earnable salary, please have your employer contact OPERS Employer Services at 888-400-0965 to request a determination.

## Ohio PERS Board of Trustees

The 11-member Ohio PERS Board of Trustees 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, 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

**Heather Link**  
State College and  
University Employees

**Sean Loftus**  
County Employees

**John W. Maurer**  
Retired Members

**Matthew Schulz**  
State Employees

**Cynthia Sledz**  
Chair  
Miscellaneous  
Employees

**Ken Thomas**  
Municipal Employees

### Statutory Board Member

**Robert 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



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

## Educational recorded online presentations

OPERS offers targeted, educational recorded presentations tailored to Member-Directed Plan participants. These online presentations cover a number of topics and can be viewed at any time, so they are informational as well as convenient. The content of these presentations is consistently updated, so be sure to check the Seminar Options page for the latest and most up-to-date listing of educational offering for Member-Directed Plan participants.

## National Save for Retirement Week Oct. 19-25

Ohio Deferred Compensation is offering webinars during National Save for Retirement Week, Oct. 19-25, for those who just want the basics or want to know more about retirement. All you need is an Internet connection and phone to participate!

Register by logging onto [Ohio457.org](http://Ohio457.org); pre-registration is required and spots are limited.

### **Approaching Retirement**

*Oct. 20 or Oct. 21, 11:30 a.m.*

This webinar is for those who are getting close to retirement and want the basics such as, retirement risks, asset allocation, payout options and more.

### **Approaching Retirement: Beyond the Basics**

*Oct. 22 or Oct. 23, 11:30 a.m.*

An in-depth discussion regarding asset allocation examples, catch-up, retirement decisions and withdraw strategies.