

Ohio PERS NEWS

YOUR BENEFIT CONNECTION

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

Member-Directed
Plan

Notice for Elected Officials

Reminder for OPERS members serving as elected officials: If you receive an in-term pay increase but are denied a higher salary, you can still contribute to OPERS on the higher amount (but it must be done during the period the salary would have been received).

Per Ohio Revised Code 145.2916, elected officials whose salary is increased during

a term of office and who are denied receiving the additional salary by reason of constitutional provision may make additional contributions. The additional contributions will be based on the amount

the official would have contributed had the salary increase been received.

The 2012 pension redesign bill, Sub. Senate Bill 343, amended this provision to require that the official pay both the employee and employer contributions on the additional salary and restricted this payment to the period of the denied salary.

Elected officials who wish to take advantage of this opportunity must begin making additional contributions at the point that the increased salary is denied. (Since July 7, 2013, elected officials can no longer just make the payment at any time prior to retirement.)

For example, Township Trustees will receive an increase in their salary beginning Jan. 1, 2016; if they are denied that increase and wish to make additional contributions, they must have notified their employer (who will then notify OPERS and complete the requisite forms) of that fact by Jan. 1, 2016. If they begin making additional contributions later than Jan. 1, 2016, they may only contribute on the higher salary going forward; they cannot go back and contribute on previous months. The rationale is that contributions on this “denied salary” should be remitted at the same time as the member’s regular contributions to avoid any long-term subsidization of this option.

If you are an elected official and wish to take advantage of this opportunity, visit the Member Forms section of www.opers.org to complete the *Certification of Denied In-Term Salary Increase* (CSH-6) form.

You must also contact your employer who will then contact OPERS and complete the appropriate employer forms.

Is your contact information up-to-date?

Log in to your OPERS online account at www.opers.org, and review your personal information to make sure OPERS has your current address, phone number and e-mail address.

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Changes Coming to Member-Directed Plan in 2016

OPERS staff conducted a review of the Member-Directed and Combined Plans and as a result the following changes will go into effect in 2016.

Beginning Jan. 1, 2016, the 0.1 percent fee deducted from all incoming member contributions will be eliminated, and all Member-Directed and Combined Plan participants will be charged a monthly flat fee of \$5. This administrative fee will also replace the current inactive fee structure and all inactive members will be assessed the \$5 monthly flat fee, regardless of account balance. The mitigating rate will also increase, incrementally, beginning Jan. 1, 2016. The rate will increase to 1 percent Jan. 1, 2016, to 1.5 percent Jan. 1, 2017 and to 2 percent Jan. 1, 2018.

OPERS will reduce the amount of the employer contribution credited to the Member-Directed Retiree Medical Account from 4.5 percent to 4.0 percent beginning Jan. 1, 2016. OPERS will also be changing how we determine the interest rate credited to the Member-Directed RMA accounts.

For complete information, visit www.opers.org to view a chart outlining the changes, or refer to your spring 2015 Ohio PERS News.

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.

Coming Soon!

Your OPERS newsletter will have a new look in 2016.

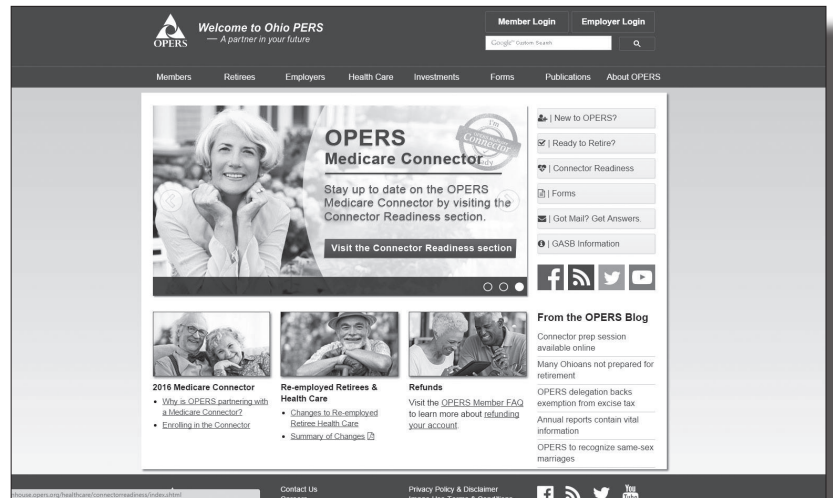


Coming Soon: OPERS Website Redesign

The OPERS website is a wealth of information and resources. To bring you a better user experience, the website will soon have a new, modern design. Redesigning the OPERS website is also an opportunity to organize new and existing content on the home page and give it a cleaner, more appealing appearance. This will make it much easier to find what you're looking for, whether it's news, member publications or specific information about your retirement plan.

The main focal point will be a large section at the top of the home page with changing images; commonly referred to as an **image slider**. The slider will display current, significant information and direct you to other pages of the website for specific details.

To the right of the image slider will be **Quick Links** which will direct you to other pages of the website, such as the Connector Readiness page, and "Got Mail? Get Answers." There will also be links to the OPERS **social media channels** including Facebook, the *PERSpective* blog, Twitter and YouTube. Directly below the slider you will find several **featured articles** covering topics that may have a large impact on OPERS members.



The new look will also incorporate a **responsive design**. The responsive design will automatically organize information to fit the screens of multiple electronic devices. This will ensure viewable access to all our content - from your phone, tablet or laptop computer!

Be sure to visit www.opers.org in the coming weeks to check out the redesigned home page, and visit the website often for the most up-to-date news and information from OPERS.



OPERS Target 2015 Fund Closed Dec. 4, 2015

The OPERS Target 2015 Fund has reached maturity and was removed. If you had a balance in the OPERS Target 2015 Fund, it was moved to the OPERS Target Payout Fund Dec. 4, 2015. Any current contributions allocated to the OPERS Target 2015 Fund will now be allocated to the OPERS Target Payout Fund unless you elect to direct them differently. If you do not want your balances left in the Target Payout Fund, you can transfer your balance to other OPERS investment options. More information about the OPERS Target Payout Fund and other investment options can be found at www.opers.org. You can also call the OPERS Help Line at 1-866-673-7748.



Ohio Public Employees
Retirement System

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Ohio PERS

NEWS

YOUR BENEFIT CONNECTION

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Educational Webinars and Recorded Online Presentations - OPERS offers targeted, educational webinars tailored to Member-Directed Plan participants. Recorded online presentations can be viewed at any time and registration is not required. These presentations cover topics such as re-employment, refunding your account, and investment options. To register for a webinar or to view a recorded presentation, visit www.opers.org, and click on Educational Opportunities.

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.

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