



OPERS considers changes to cost-of-living adjustment

At its Sept. 20 meeting, the OPERS Board of Trustees considered a number of options for changing how COLAs are granted to strengthen the System. While most of these options primarily impact current retirees, there are some components that may impact future retirees.

Under current law, for those who retire after January 2013, the COLA is scheduled to match the Consumer Price Index, with a cap of 3 percent, starting in 2019. The OPERS Board is now considering options that include:

- A reduction of the cap (2 percent or 2.5 percent)
- Extending the waiting period for the first COLA for new retirees (from 12 months to 24 months)
- Flat dollar amount COLA

These changes would strengthen the system in two ways:

1. Reduce OPERS' current unfunded liabilities. Unfunded liabilities represent the amount OPERS has to fund on future benefits payments already earned beyond what we currently have in assets.
2. Align the COLA with inflation. Because of low inflationary times, the COLA has outpaced inflation 60 percent of the time in the last 30 years. That is why OPERS is considering changes to the current formula.

No decisions have been made to date. Ultimately to effect any changes approved by the OPERS Board, the Ohio Legislature must enact legislation.

We will keep you updated on this issue as the process moves forward. For more information and future updates on this issue, go to www.opers.org/cola

New Financial Reports Released

OPERS is dedicated to providing secure retirement benefits for our members, and that dedication is the theme of this year's annual financial reports. We recently published the *2016 Comprehensive Annual Financial Report* and the abbreviated *Popular Annual Financial Report (PAFR)*, and both are available on opers.org under the Financial tab. They contain important financial, investment, actuarial and statistical information about your retirement system as of the end of last year. The PAFR also is available as an interactive Web page on the OPERS website.

OPERS News

OPERS News is a quarterly newsletter providing news and information to active and retired members of the Ohio Public Employees Retirement System. This publication allows us to communicate vital information concerning retirement benefits to our members.

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 federal or state law, nor will its interpretation prevail should a conflict arise between it and the Ohio Revised Code, Ohio Administrative Code or Internal Revenue Code. If you have questions about this material, please contact our office or seek legal advice from your attorney.

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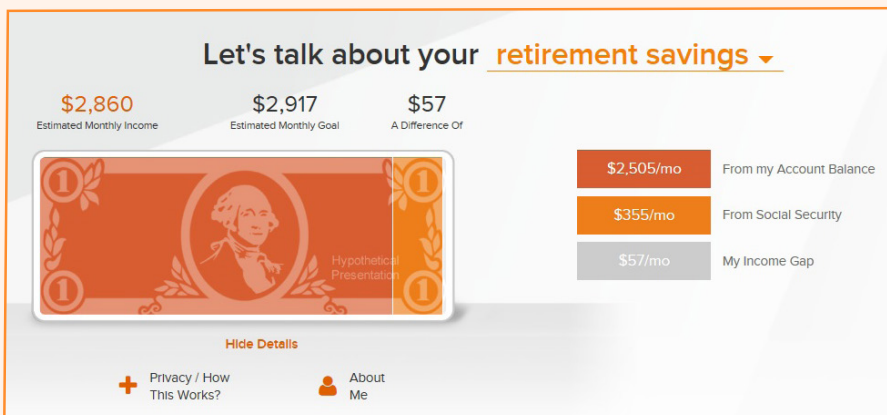
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OPERS Members Can Now Access Voya's myOrangeMoney Tool

Will you be ready for retirement? How much will you need? How will you know? Voya's **myOrangeMoney** tool can help you answer those questions. This interactive tool, now available to you, can help you plan for retirement. The myOrangeMoney tool has been tailored specifically for OPERS members. Certain factors such as annuity factors and contribution rates have been customized for your plan.

Learn how the actions you take can impact your income tomorrow

The myOrangeMoney tool allows you to get an idea of what your retirement account will look like in the future and compare your estimated monthly income with what you think you may need in retirement. You'll be able to see potential scenarios tailored to your personal circumstances, and you can even assume other sources of income at retirement such as Social Security, Deferred Compensation or 401(k)s or IRAs.



Whether your retirement is five years away or 40, myOrangeMoney can help you understand how close you are to being retirement ready.

To get started today, log into your OPERS online account and click on the link to view the defined contribution portion of your account. From there, click "Home" to go to the account summary page where you will see the orange dollar.

For more information on the myOrangeMoney tool, including a brief tutorial visit the Educational Opportunities page of opers.org.

OPERS Board of Trustees

For more information on the OPERS Board of Trustees, visit opers.org.

Elected Board Members Vacant

Non-teaching College/
University Employees

Sean Loftus
County Employees

Christopher Mabe
Vice Chair
State Employees

John W. Maurer
Retired Members

Cynthia Sledz
Miscellaneous
Employees

Ken Thomas
Board Chair
Municipal Employees

Steve Toth
Retirees

Statutory Board Members

Robert Blair
Director, Department of
Administrative Services

Appointed Board Members
Herman Mollmann
Investment Expert,
Governor Appointee

Robert Smith
Investment Expert,
Treasurer of State
Appointee

James R. Tilling
Investment Expert,
General Assembly
Appointee

Karen Carraher
Executive Director

Get SMarT about Your Supplemental Retirement Savings

Experts say the average person will need 70 to 80 percent of their working income in retirement. But you may need more depending on the lifestyle you expect to have during your retirement. One of the ways you can bridge the gap between what you'll have in retirement and what you'll need is to save more while you're still working. You can do this through personal savings or even by working a few years longer. (You can see the impact working longer can have on your retirement income right on your annual statement!) Enrolling in the Ohio Deferred Compensation program and taking advantage of their SMarT Plan, is also a great way to supplement your retirement savings.

When you enroll in SMarT, pre-tax payroll deferrals to your 457 account will automatically increase each year by the amount you choose to help you reach your individual investing goal. You can always change your SMarT increase amount or reset to your regular deferral amount by contacting Ohio Deferred Compensation.

If you have questions about the SMarT Plan or for more information, contact Ohio Deferred Compensation at 1-877-644-6457 or schedule an appointment with one of their highly trained counselors. Not enrolled in Ohio Deferred Compensation? Visit Ohio457.org and start saving today!



National Retirement Security Week is Oct. 15-21

National Retirement Security Week quickly approaching. This national, week-long effort to raise awareness about the importance of saving for retirement is great time to reflect on your personal retirement goals and determine if you are on target to reach those goals. Throughout NRSW Ohio Deferred Compensation will be hosting a series of webinars on retirement planning.

Approaching Retirement: Preparing to Retire

- Oct. 17 and 18 – 11:30 a.m.

Approaching Retirement: Beyond the Basics

- Oct. 19 and 20 – 11:30 a.m.

Retired Minds Want to Know

- Oct. 25 – 11:30 a.m.
- Oct. 26 – 9 a.m.

Visit ohiodc.org for the complete schedule and to register.

Board Election Results to be Certified in October

Elections for two seats on the OPERS and Ohio Deferred Compensation Boards of Trustees are currently being held. The two seats up for election in 2017 included one representative for each of the following groups: County Employees and Retirees. A third seat representing Miscellaneous Employees was uncontested because only one candidate completed the nomination requirements. Those elected will serve four-year terms beginning Jan. 1, 2018

Voting ballots were mailed to qualified voters in late August and voting concludes Sept. 29, 2017. The election count is scheduled for Monday, Oct. 2, 2017, and the final results will be certified by the office of the Ohio Secretary of State. More information can be found on the Board Election page of opers.org.



Ohio Public Employees Retirement System
277 East Town Street Columbus, OH 43215-4642

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OPERSNEWS

News and information for active members in the
OPERS Combined Plan.



*If you no longer wish to receive a paper copy of your newsletter and would like to receive the electronic version, log into your OPERS online account and **update your correspondence preferences to electronic.***

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