

## Elections Being Held for Three Seats on the OPERS Board of Trustees

Elections for seats on the OPERS and Ohio Deferred Compensation Boards of Trustees will be held this year. Those elected will serve four-year terms beginning Jan. 1, 2018.

The three seats up for election in 2017 include one representative for each of the following groups:

- **County Employees** – Representing approximately 87,600 members working at a county job within the state.
- **Miscellaneous Employees** – Representing approximately 46,000 members not included in one of the other groups, employers such as: park districts, conservancy districts, sanitary districts, health districts, townships, metropolitan housing authorities, state retirement systems, public libraries, county law libraries, union cemeteries, joint hospitals or institutional commissaries within the state.
- **Retirees** – One of two seats representing approximately 177,500 age and service, disability, Member-Directed and Combined plan and re-employed retirees.

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. Re-employed retirees along with age and service, disability and Member-Directed and Combined plan retirees are eligible to run for the Retiree seat.

### For interested candidates

Nominating petition packets are available through your employer, at [www.opers.org/elections](http://www.opers.org/elections) or by calling 1-800-222-7377. Completed nominating petitions, biographical statements and certification by candidates must be received at the OPERS office to the attention of Julie Becker no later than 4:30 p.m., Monday, July 31, 2017. Petitions postmarked on or before this date, but received later, are invalid.

### Voting information

A ballot will be mailed to your home in late August. All votes must be received by midnight, Friday, Sept. 29, 2017. The election count is scheduled for Monday, Oct. 2, 2017. The final results will be certified by the office of the Ohio Secretary of State.

Your retirement and your representation on the OPERS Board are important, so please be an active participant in the election process and cast your vote.

## 2017 OPERS BOARD OF TRUSTEES ELECTION

The OPERS Board is comprised of 11 trustees—seven individuals are elected by the specific group each represents. Five individuals represent employee groups and two represent retirees. Three individuals with investment expertise are appointed by Ohio's Governor, Treasurer and jointly by the Ohio Legislature. The Director of the Ohio Department of Administrative Services also serves on the Board of Trustees by virtue of office. Individuals elected to the OPERS Board also automatically serve on the Ohio Public Employees Deferred Compensation Program Board.



As an OPERS member you have the option to supplement your OPERS contribution through the Ohio Deferred Compensation program.

Ohio DC is a 457 supplemental retirement income plan that can help bridge the gap between what you have and what you will need in retirement. If you're already contributing to an Ohio DC account – you know the benefits of membership. If you're new to Ohio DC, check out just some of what they have to offer below.

1. Convenient payroll deductions !
2. Tax-deferred savings to help save on your tax bill
3. Quality investment options and competitive fees
4. Access to Retirement Planning Specialists to assist you and answer your questions
5. Withdrawal can begin after employment ends; no penalty for withdrawing before age 59½

Enrollment is fast and easy. If you haven't done so already, visit [ohio457.org](http://ohio457.org) or call 1-877-644-6457 to get started saving today!



### Does Your Child Work for an OPERS-covered Employer?

Parents, do you have a child who just started working in an OPERS-covered position? Whether it's their first job after college or summer employment, it's important they pick the right OPERS retirement plan – and you can help! Visit the home page of [opers.org](http://opers.org) to view a brief video about how you can help them select the right plan. It's never too early to start saving for retirement!

#### 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.

#### Contact information:

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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#### OPERS Board of Trustees

For more information on the OPERS Board of Trustees, visit [opers.org](http://opers.org).

#### Elected Board Members

*Charles Latsa*  
 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

# Retirement Planning for Women: Making Those Years Count

On average, women tend to live a few years longer than men. Scientists and comedians have tried for years to get to the bottom of it, with no luck really. This means a couple of things for women, first, you score a point in the battle of the sexes. It also means you need to be more financially prepared for retirement.

With a longer life expectancy, you'll most likely have more time to enjoy your retirement. So far, so good. But here's the catch: Living longer means you have a greater chance of outliving your retirement savings. And while gender equality has come along in leaps and bounds statistically, you're still at a disadvantage when it comes to accumulating money for your retirement. The bottom line is that you'll need to save more to live comfortably in retirement.

## The financial obstacle course -

Numerous statistics have shown that, on average, women earn less than men, which means they have less money to invest. Women are more likely than men to take time from their careers for family responsibilities, which can mean lower overall career earnings. Lower income and less time working means lower Social Security income. (OPERS members do not pay into Social Security. However, you may have contributed to Social Security under previous employment.) In general, Social Security comprises a greater percentage of the total income for unmarried women 65 and older, in contrast to unmarried elderly men and couples. In short, the sooner you create a retirement plan, the more likely you'll be able to overcome these financial hurdles.

**Think about your future -** The longer you put off planning, the greater the chance you won't have enough to spend in retirement. So get to it! Envision where you'd like to be. Think about how you want to spend each day, where you want to live, how often you'd like to travel. A clear vision of how you want to spend your retirement will help motivate you to reach your goals.

## Take stock of where you are -

Now take stock of where you are financially. Look at your spending, debt and savings, and ask yourself where you could spend less. When you've established how much money you can free up, then decide what to do with it. Keep in mind that a few small sacrifices now can add up to a lot later.

**Put your money to work -** This is hugely important. Many employers offer tax-deferred retirement investment plans, such as 401k, 403b or 457 plans - all of which are valuable tools for investing in your future. It almost always makes sense to participate in your employer's plan and contribute as much as you can. The power of tax-deferred compounding can really add up. (See page 2 to learn about the Ohio Deferred Compensation 457 plan.)

**Beyond the plan -** Here are some smart tips as you continue planning. Talk with your spouse. It's important to have a conversation about what your retirement needs are and how much it'll cost you each month. If you go through a divorce, it'll impact your planning. For example, if you were married for 10 years, you're entitled to Social Security payments equal to 50 percent of your ex-husband's benefits. And any share of your ex-husband's pension or 401k plan can be negotiated as part of the divorce settlement. Learn investing and consider how much risk you're willing to take to earn potentially higher returns.

**Plan to spend later -** Since you'll likely be retired for 20 to 30 years, think about how to maximize your resources. First, create an emergency fund that could cover up to six months' worth of expenses. Then divide your remaining assets into three categories.

- **Short-term money -** covers the necessities, such as food, housing, utilities, taxes, health care, insurance and emergencies. Potential sources include Social Security, pension, part-time income and rental income.
- **Mid-term money -** covers the niceties, such as travel, entertainment, house/car repairs and education. Potential sources include retirement plans, interest/dividends, IRAs, home equity, employment income and bank savings/CDs.
- **Long-term money -** includes money that you can grow to replenish short-term funds or compensate for inflation. Potential sources include long-term stock investments, bonds and other types of assets such as cash value life insurance.

**It's your future -** There are some obstacles on the path to retirement. But by saving and developing a sound plan, you can overcome those obstacles and take control of your financial future. To learn more about how to make the most of your retirement savings, speak with a financial professional.



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# OPERSNEWS

News and information for active members in the  
OPERS Member-Directed Plan.



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## Retirement Planning for Women

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