



OPERS to Offer Financial Wellness Education in 2018

Over the past several months, we have been researching numerous reports and studies and surveying our members. What we've found is a common thread among baby boomers, Gen X and Millennials – everyone suffers from some kind of financial stress, whether from long-term needs such as savings and retirement plans, or short-term needs like everyday living expenses, unexpected costs and emergency medical expenses.

In an effort to address these concerns, we are shifting our focus and developing education that integrates retirement planning with financial

wellness. Financial wellness is the knowledge of personal finance which enables healthier financial decisions to achieve one's goals, and to enhance the overall quality of life.

Our goal is to provide you with hands-on, real life training so you can gain a better understanding of your personal finances and make sound financial decisions that can lead to a secure retirement in the future.

Beginning in March 2018, we'll be replacing our Education Today for Retirement Tomorrow seminars with

new Financial Wellness Workshops that will cover a variety of topics, the first of which is called, "Bridging the Gap to Financial Wellness." The goal of this first workshop is to help you

assess your financial wellness, review your current spending habits and estimate your retirement income so you can

identify the "gap" between what you will have in retirement and what you will need. We'll also show you ways you can begin closing your gap today.

Let us help you get started on a path to financial wellness!

“...Everyone suffers from some kind of financial stress.”

Education Today for Retirement Tomorrow Seminars

Jan. 10
Strongsville

Jan. 24
Columbus

Jan. 30
West Chester

Feb. 14
Toledo

Feb. 28
Akron

Register for a seminar through your OPERS online account or by calling OPERS at 1-800-222-7377. To view a complete list of seminars and Financial Wellness Workshops in your area, visit opers.org.

Annual Statements Coming in March

Is your contact info up-to-date?

OPERS will begin mailing 2017 Personal Statements of Estimated Benefits in March. Log in to your online account to make sure the personal information we have on file is current. Don't have an online account? Register today by clicking on the Member Login button on the top, right corner of opers.org.



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.



OPERS Board Member John Maurer has Passed Away

OPERS is saddened to announce that John Maurer, OPERS Board of Trustees member representing retirees, has passed away.

Maurer served as an OPERS and Ohio Deferred Compensation Board member for two separate terms – from 1991 to 1994 as an active member representative and then again from 2009 to the present as a retiree member representative. He was an attorney and retired from the state of Ohio in 1996 after a career as a state hearing officer and state tax auditor. Maurer also served in the military.

As an effective and trusted Board member, Maurer served on many OPERS Board committees during his terms. He was known as a passionate advocate, especially on behalf of his fellow retirees. His diligence and expertise will be greatly missed.

Contact information:

opers.org
1-800-222-7377
Monday - Friday
8 a.m. to 4:30 p.m.
newsfeedback@opers.org

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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

Vacant
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

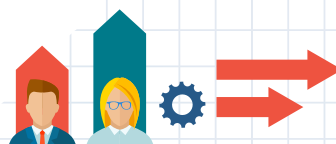
Appointed Board Members

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



Board Election Results

Julie Albers will replace Sean Loftus, who did not run, as a representative for county employees. Incumbent miscellaneous employee representative **Cynthia Sledz** ran unopposed for her seat and will join Albers in serving four-year terms beginning Jan. 1.

Current trustees will select the representative for non-teaching college/university employees, with the departure of Charles Latsa from the Board. Candidates will serve on the Board through Dec. 31, 2018.

John Maurer was re-elected to the Board as a representative for retirees. Due to his untimely passing, OPERS will follow special election procedures to fill this vacancy next year.



Legislation Introduced to Enact Board's Recommended Changes to the COLA

While OPERS is in a strong position to continue funding benefits for current retirees and for future generations, we cannot ignore the nearly \$20 billion in unfunded liabilities.

By proactively assessing our fund, we can operate from a position of strength instead of waiting for a financial crisis to arise to make adjustments. That is why during its October meeting, the OPERS Board of Trustees voted on the changes to the OPERS cost-of-living adjustment which are contained in House Bill 413, introduced by Rep. Gary Scherer (R-Circleville) in November.

- Tying the COLA to the U.S. Consumer Price Index and capping it at 2.5 percent, beginning in 2019.
- Delaying implementation by two years for retirees who retired from Jan. 1, 2010 through Jan. 1, 2013.
- Delaying initial COLAs for future retirees until their second pension anniversary.

- Restoring 85 percent purchasing power for those retirees whose purchasing power is less than 85 percent.
- Freezing the COLA if OPERS amortization is at 30 years or more.
- Increasing COLA cap to 3 percent if inflation exceeds 3 percent for an extended period of time and funding measures are met.

Passage of H.B. 413 is required before any of the changes become effective. The bill was referred to the House Aging and Long-Term Care Committee. OPERS Executive Director Karen Carraher provided testimony before the committee to explain why it was necessary to make these changes now. If the bill is voted out of the House committee, it will be sent to the House floor for a vote before moving to the Senate for consideration.

We will continue to keep you updated throughout the legislative process. For the most up-to-date news and information, visit opers.org/cola.

Protecting your information

OPERS continually looks for ways to keep your personal information safe from fraud or unintentional exposure.

That's why we're adding key phrases to envelopes and emails to let you know when changes have been made to your account information. These statements will not only make you aware of unauthorized changes to your account, but also alert you to material that is time sensitive. We are putting these messages in place to further protect members and retirees like you from scams and other fraudulent activities.

Look for phrases such as **YOUR IMMEDIATE REVIEW REQUIRED** and **PLEASE OPEN TO REVIEW CHANGES MADE TO YOUR ACCOUNT** on the outside of mailings.





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

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Fourth quarter 2017

OPERSNEWS

News and information for active members in the
OPERS Traditional Pension 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.***



Legislation Introduced to Enact Board's Recommended Changes to the COLA

House Bill 413, which contains the Board's recommended COLA changes, is moving through the Statehouse. Get the latest updates and learn more about these changes.