



Are You Using Your OPERS ID?

Your 11-digit OPERS ID is a unique identifier designed to increase the security of your personal information. This unique identifier can be used in many instances from verifying your identity over the phone to submitting OPERS forms, and will remain with you throughout your entire OPERS membership. You can find your OPERS ID on the home page of your online account. You will have the option to use your OPERS ID if you are not comfortable using your Social Security number, or you can continue using your SSN as your identifier.



OPERS Legislative Update

The Ohio General Assembly has been faced with a number of issues in 2018.

Recently, the state legislature agreed on a bi-partisan plan to reform the process for drawing congressional districts that will be put before voters during the upcoming May 8 primary election. They have now begun work on a biennial capital budget bill that will fund many public construction projects around the state. House and Senate leadership also recently announced major legislation to restructure the public education system and the departments that oversee it.

During this time OPERS continues to advocate for **House Bill 413**, educating legislators about the COLA recommendations that will strengthen the financial health of the pension fund. Several hearings have been held and OPERS continues to address questions and work toward passage of a final bill.

The OPERS Government Relations staff is also monitoring other OPERS-related bills that have been introduced this year. **House Bill 486**, introduced by Rep. Nickie Antonio (D-Lakewood), would add Emergency Medical Service workers to the OPERS public safety division. EMS workers employed by OPERS-covered employers are currently in the general division. We have discussed the proposed legislation with the sponsor and interested parties and have expressed our concerns, particularly about the impact H.B. 486, as written, would have on OPERS' unfunded liability. We will continue to monitor H.B. 486 and advocate for the General Assembly to address these issues in a broader context.

Visit the Government Relations section of opers.org for additional information on legislative issues we are tracking.

OPERS News

OPERS News is a quarterly newsletter providing news and information to 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

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Saving for Retirement

Learn how to estimate your retirement income and expenses so you can start saving more

Financial experts suggest that the average person will need 80 percent or more of their working income in retirement. *What does that 80 percent look like? How do I know if that's going to be enough? What can I do to save more?* These are questions you may be asking yourself and OPERS can help you answer those questions so you can plan for your retirement expenses and save more. It may seem too early to be thinking about retirement expenses, but it's something you should be thinking about throughout your working career – not just when you are approaching retirement.

What does 80 percent of my working income look like?

Your 2017 annual statement has a new feature this year which shows you not only the estimated dollar amount, but also the percentage of your estimated final average salary you will receive if you choose to retire with a reduced or unreduced benefit, or if you continue working a few years longer until ages 65 and 67. This will help you get a better idea of what that 80 percent of your FAS will look like when you retire.

See opposite page for sample of new annual statement feature.

OPERS Board of Trustees

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

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Keep an eye out for your 2017 annual statement

Statements began mailing in late March and will continue through April, but you can also view your statement now by logging into your online account and selecting the Documents tab.

YOUR RETIREMENT BENEFIT ESTIMATES

	EARLIEST RETIREMENT (REDUCED)	EARLIEST RETIREMENT (UNREDUCED)	IF YOU CONTINUE WORKING UNTIL AGE 65	IF YOU CONTINUE WORKING UNTIL AGE 67
DATE	05/01/2034	08/01/2039	05/01/2042	05/01/2044
AGE	57	62	65	67
SERVICE CREDIT	26.811	32.061	34.811	36.811
FINAL AVERAGE SALARY (FAS)	\$66,926	\$70,516	\$72,471	\$73,968
MONTHLY PENSION	\$1,678	\$4,145	\$4,625	\$5,025
% OF FAS	30%	71%	77%	82%

NEW!

How do I know if that's going to be enough?

According to the U.S. Bureau of Labor Statistics, the majority of an average retiree's average annual expenses are spent on housing, transportation, health care and food. What will your expenses look like in retirement and will you have enough to cover those expenses?

Beginning in May we'll be hosting a hands-on workshop called, "Bridging the Gap to Financial Wellness." During this workshop we can help you assess your financial wellness, review your current spending habits and assist you with estimating your retirement income so you can identify the "gap" between what you will have in retirement and what you will need. This is the first workshop in a series of workshops that will offer hands-on, real life training designed to help you gain a better understanding of your personal finances and make sound financial decisions that can lead to a more secure retirement.

Visit the Educational Opportunities page on opers.org for the complete seminar schedule and to register.



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.

What can I do to save more?

Take advantage of Ohio Deferred Compensation. As an OPERS member you have a unique opportunity to contribute to Ohio Deferred Compensation, a 457(b) retirement plan specifically for Ohio public employees. This plan is an easy way to supplement your pension.

Ohio Deferred Compensation provides you with educational tools, a diverse set of investment options, flexible savings and withdrawal options, as well as portability when changing jobs within the public sector.

OPERS and Ohio Deferred Compensation even share the same Board members, so the same people looking out for your retirement are looking out for your savings. To learn more about Ohio Deferred Compensation, visit ohio457.org or call 1-877-644-6457.

You can also work a few more years. Working longer – even just three to five years longer – can increase your monthly retirement benefit. To see just how much, check out the front page of your 2017 annual statement. You'll be able to see how much more you can earn if you work beyond your earliest eligibility for both a reduced and unreduced benefit.

Planning for retirement takes careful thought and preparation. We will continue developing new resources and education, such as our financial wellness workshops, to make sure you are well prepared for your retirement.



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

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First quarter 2018

OPERSNEWS

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



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Saving for Retirement

Experts say the average person will need 80 percent or more of their working income in retirement. *What does that 80 percent look like? Will it be enough? How can you save more?* Let OPERS help you answer those questions.

