

Ohio PERS NEWS

YOUR BENEFIT CONNECTION

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

For your benefit

Managing your account through life-changing events



Although you are retired and receiving a pension benefit, a variety of life-changing events could still occur and have an impact on your OPERS account. It is your responsibility to make OPERS aware of these changes and furnish the required documentation to update your account records. Below is a list of

common life-changing events and the forms and documentation necessary for OPERS to officially update your account.

form can be found on our Web site, www.opers.org, on the retiree forms and publications page. You can also request a copy of the form by calling 1-800-222-7377.

Another way to inform OPERS of a change to your address is by using the Member Benefits System (MBS) at www.opers.org. If you are not yet an MBS user, simply go to www.opers.org and choose 'Register Now' from the pull-down menu in the MBS log in section (top right corner of page). Follow the on-screen prompts to complete your registration. Upon completing your registration, you will see a confirmation screen confirming your registration was successful. You will receive a letter with your six-digit Personal Identification Number (PIN) in the mail. Once you've received your PIN, return to www.opers.org, log in to MBS to update your address as necessary.

For your benefit

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Address and banking information

In order for you to receive your pension benefit and important news in a timely manner, it is vital that we have your correct banking information and your current mailing address. If you do not inform us of a change in your banking information or mailing

address, we cannot guarantee that you will receive your pension benefit or other information in a timely fashion.

You can update your address and/or banking information by completing the *Address/Bank/Name Change Request* (F-50) and returning it to OPERS. The

Legal Name Changes

Please use the following methods to inform OPERS of a change to your legal name:

Maiden name to married name –

Please submit an *Address/Bank/Name Change Request* (F-50) with a copy of your marriage certificate.



Ohio PERS NEWS – Your Benefit

Connection is a quarterly newsletter providing news and information to more than 150,000 age and service retirees, disability benefit recipients and survivor benefit recipients of the Ohio Public Employees Retirement System. This publication allows us to communicate vital information concerning retirement benefits and health care coverage to our retirees and also educate them on the services we provide.

CONTACT INFORMATION:

www.opers.org

1-800-222-7377

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.

When an OPERS retiree dies

Helpful advice for surviving beneficiaries and family

When a spouse, family member or friend passes away, loved ones begin the process of grieving but must also address many practical issues. When an OPERS retiree dies, we are here to help beneficiaries and family navigate the process of ensuring that the retiree's wishes for their OPERS pension benefit are carried out and beneficiaries are provided for in a timely manner.

As a beneficiary or someone close to an OPERS retiree who has died, please take the following steps as soon as possible:

First, report the death to OPERS by phone at 1-800-222-7377. As the named beneficiary, we will need for you to provide us the retiree's date of death and confirm your mailing address. We will also ask you to send us a copy of the Certificate of Death. If someone other than the beneficiary is reporting the death, we will need the date of death and any information available about a surviving spouse, children, parents or other named beneficiaries.

Once the report of death has been received, we will determine the beneficiary(ies), if necessary, and send a letter of condolence listing the forms and other paperwork we will need in order to process the retirement benefit, a survivor benefit or a lump sum death benefit. In normal circumstances, it takes approximately 30 to 45 days from the time the report of death is received until the beneficiary begins receiving benefit payments. However, this typical timeframe depends greatly on how quickly the beneficiary completes and returns the required documentation.

If you have any questions during this process or need assistance completing the proper forms, please feel free to contact us at 1-800-222-7377.

Managing your account through life-changing events (continued from page 1)

Married name to maiden name – Please submit an *Address/Bank/Name Change Request* (F-50) with a complete copy of your decree of divorce or dissolution decree **and** separation agreement (if a separation agreement was entered during your marriage termination proceedings).

Other name changes – Please submit an *Address/Bank/Name Change Request* (F-50) and the entry of legal name change issued by a probate court in this or another state or a copy of your Social Security card.

Beneficiary changes

A monthly retirement benefit payable for your lifetime by Ohio PERS may be modified based on the following life-changing events: marriage or remarriage; divorce, dissolution or annulment of marriage; and/or death of a beneficiary(ies). If you elected to receive a Partial Lump Sum Option Payment (PLOP) at retirement, the PLOP will be accounted for when we re-calculate your monthly retirement benefit.

Marriage or remarriage - If you selected the *Single Life Benefit Plan* (Plan B) at retirement, you may request that your payment plan be changed to a joint survivor annuity and your benefit be recalculated to provide a benefit for your new spouse.

For marriages or remarriages that occurred on or after June 6, 2005, you will have one year from your date of marriage or remarriage to change your plan of payment to a joint survivor annuity and to designate your spouse as beneficiary. If your marriage or remarriage occurred prior to June 6, 2005, you may change your plan of payment at anytime.

If you wish to change your plan of payment to provide a joint survivor benefit for your new spouse, you will need to contact us to request the *Benefit Pop Down Request* (SR-1PD). The change to the new plan of payment is effective on the date the completed form is received by our office. Any change in the amount of the benefit will begin on the first day of the month following our receipt of the properly completed form.

Termination of marriage

If you designated your spouse as your beneficiary under the *Life with 50% to Surviving Spouse Plan* (Plan A), the *Life with Selected % to Survivor Plan* (Plan C) or the *Life with 100% to Survivor Plan* (Plan D), and a divorce, dissolution or annulment occurs after your retirement, you may elect to be paid under the *Single Life Benefit Plan* (Plan B) with the written consent of your former spouse or a court order. The change to the *Single Life Benefit Plan* will be effective the first of the month following our receipt of the properly completed *Benefit Pop Up Request* (SR-1PU).

As to the termination of a marriage, OPERS cannot provide you with legal advice. The OPERS Legal Services department can exchange information concerning your account with your attorney, but only if we have your written authorization. You can provide this authorization by completing an *Authorization for Release of Account Information* (LL-2) and returning it to OPERS. The form can be found on the OPERS Web site, www.opers.org, in the 'Legal' section under 'Forms'.

When your divorce or dissolution is final, please submit a complete copy of your final decree and separation agreement so that the matter is fully documented in our records, benefit payments are processed correctly and in a timely manner and any changes to health care coverage may be made.

Death of beneficiary(ies) - If you selected a retirement plan that provides a benefit for a beneficiary after your death and your named beneficiary dies before you do, you will be paid under the *Single Life Benefit Plan* (Plan B) after you submit a copy of the beneficiary's death certificate.

If you selected the *Life with Multiple Survivors Plan* (Plan F) and one of your beneficiaries dies before you, you will remain under the *Life with Multiple Survivors Plan*. Your benefit will be recalculated to reallocate to you the amount you previously allocated to the deceased beneficiary after you submit a copy of the deceased beneficiary's death certificate.

Legislative update

Iran and Sudan Divestment Policy Update

The OPERS Board of Trustees and staff have worked over the past year to develop and implement a divestiture policy and process that achieves the goals of divesting from foreign companies doing business in Iran and Sudan without violating the system's fiduciary responsibility to act solely in the best interests of our 900,000 members and retirees.

Beginning Jan. 1, 2008, the new policy requires each affected portfolio manager to make the divestment decision based on its own investment research as to whether a replacement company can be identified that offers similar quality, return and safety. This will ensure that OPERS continues to meet its fiduciary responsibility to our members when making investment decisions.

OPERS staff presented its first quarterly report under the new policy to the OPERS Investment Committee at its May meeting. The report covered the period January through March 2008 and indicated there was a small net decrease in our holdings in scrutinized companies without any apparent material affect on the system's aggregate risk or

returns due to the policy. While it is too early to draw any conclusions about the impact of the new policy, OPERS will continue to implement the new policy and provide quarterly reports to the board on our progress.

Pension forfeiture law enacted

Before recessing for the summer, the Ohio General Assembly enacted legislation to add a provision that specified felonies could trigger forfeiture of a member's pension. Previously only certain theft-in-office convictions could result in a restitution payment from a member's pension, but not a forfeiture to the retirement system.

Senate Bill 3 was signed as an emergency measure and became effective May 13, 2008. The legislation applies to public employees who are convicted of certain felonies while serving in a position of public trust, such as elected officials and executive appointments to boards and commissions. The bill is prospective in nature and requires local prosecutors to contact OPERS if a member is being charged with a felony that triggers possible pension forfeiture. OPERS will then place a hold on the member's account until the charges are resolved in a court of law.

Annual open enrollment period for the OPERS health care plan set for October

The annual open enrollment period for the OPERS health care plan will run from Oct. 1 through Oct. 31, 2008.

Those eligible to participate in the plan will receive open enrollment materials (Personalized Health Care Open Enrollment Statement and 2009 Open Enrollment Guide) by mail in mid to

late September. Any changes you make to your coverage during the open enrollment period will take effect on Jan. 1, 2009.

OPERS Health Care Education Representatives will be conducting open enrollment seminars throughout

the state during October. Dates and locations will be finalized in September and listed within the 2009 Open Enrollment Guide. If you are unable to attend, you will have an opportunity to view a video of the open enrollment seminar on our Web site, www.opers.org.

Note: OPERS retirees not eligible to participate in the OPERS health care plan and not currently participating in the optional dental and/or vision plan will not receive open enrollment materials. In the past, we sent a booklet describing our dental and vision coverage plans and an enrollment form to this group of retirees. This mailing has generated very few enrollments. As a cost-saving measure, we are asking these retirees to contact us during the month of October if they are interested in enrolling in our dental and/or vision plan in 2009.

Aetna expands fitness center offerings with the Aetna Fitness Network

Effective Oct 1, 2008, OPERS retirees participating in the Aetna Medicare Open Plan will have access to a FREE membership at all fitness facilities within the newly enhanced Aetna Fitness Network. Aetna has added a number of fitness centers in Ohio to the Network. The additions include select YMCA locations and other facilities that have been added by request.

To take advantage of this free fitness center membership, simply present

your Aetna Medicare Open Plan ID card at a participating facility after Oct. 1, 2008 and the staff will assist you with establishing a membership. OPERS retirees outside of Ohio will continue to access the current Forever Fit network.

Aetna will continue to pursue adding fitness facilities to the Aetna Fitness Network by request. Please keep in mind that once Aetna receives a request to add a fitness center to the network, it could take several months

to secure a contract with the facility and there is no guarantee that a particular club will agree to become a member of the network.

If you have any questions about participating fitness centers in your area or would like to nominate a facility, please contact Aetna Member Services at 1-866-282-0631.

Express Scripts offers convenient home delivery

Express Scripts offers a convenient home delivery (mail order) service for your prescriptions. Using this service is easy and it saves you the time and trouble of making trips to your local pharmacy. Getting started is simple -- follow the instructions here and begin enjoying the convenience of receiving your prescriptions by mail.

New Prescriptions – To order a new home delivery prescription, complete an online home delivery form at www.express-scripts.com or submit a completed form by mail. Please call Express Scripts toll-free at **1-866-727-5873** to request blank forms.

Refills – To order refills from Express Scripts, call them toll-free at **1-866-727-5873**, visit www.express-scripts.com or mail in the refill slip included with your original home delivery prescription.

Payment Options – You can use a credit card, debit/check card online or check or money order by mail to pay for your medication when you place the order. If you do not supply payment information with your order, delivery may be delayed until the information is received.

To ensure quick delivery of your medications, please be sure that the prescription(s) you send in for home delivery include the following clearly written information:

Patient Information:

- Name
- Date of birth
- Member ID

Physician Information:

- Name
- Office address
- Office phone number
- Office fax number
- Date
- Physician's **written** signature

Prescription Information:

- Name of medication
- Strength of medication
- Quantity
- Days supply (90-day supply for home delivery)
- Number of refills (typically three refills)

2008/2009 calendar of educational seminars

Our seminars fill up quickly, so please register as early as possible. All dates and locations are subject to change. Seminar registrants will be notified of any changes at the earliest possible time.

RETIREE SEMINAR – This four-hour seminar is designed exclusively for OPERS retirees and benefit recipients. Topics range from taxation of your pension benefits and re-employment to health care coverage and Social Security. There is no cost to attend and you may bring a guest. Please register your guest's name when you enroll yourself.

You can also register for this seminar using the Member Benefits System (MBS) at www.opers.org.

2008 RETIREE SEMINARS

Columbus (OPERS) November 25	Mansfield August 27	Cincinnati North December 2
Independence October 21		

NOTE – The retiree seminar will be shortened from four hours to three hours in 2009.

2009 RETIREE SEMINARS

Cincinnati North June 9	Dayton February 11	Independence April 28
Columbus (OPERS) January 14 April 8		

OPERS HEALTH CARE PLAN SEMINARS – OPERS offers health care plan seminars for both active and retired members. The seminar details the OPERS health care plan and your prescription coverage. Also covered is how to make changes to your coverage and enroll qualified dependents.

All seminars begin at 11 a.m., last approximately two hours and are free of charge. Registration is available for the seminars listed below. Please watch future newsletters and the Web site, www.opers.org, for future dates and locations. **Contact OPERS at 1-800-222-7377 to register.**

2008 HEALTH CARE PLAN SEMINARS

Chillicothe December 12	Columbus November 7	Toledo November 12
Cincinnati September 19	Lima September 26	
Cleveland November 21	Mentor December 5	

REMOTE COUNSELING SESSIONS – If you live outside the Columbus area and wish to discuss your pension benefits with a benefits counselor, you can schedule a remote counseling session. Counseling sessions are also available by phone. Call 1-800-222-7377 to make an appointment.

2008 REMOTE COUNSELING SESSIONS

Cincinnati Eastgate Nov. 17 - 20	Dover/New Philadelphia Sept. 29 - Oct. 2	Strongsville Nov. 3 - 6
Cuyahoga Falls Oct. 6 - 9	Perrysburg Oct. 27 - 30	Youngstown Sept. 8 - 11

Ohio Treasurer of State names Burris to OPERS Board

Ohio Treasurer Richard Cordray has appointed Eva M. Burris of Youngstown to serve as the Treasurer’s investment designee to the OPERS Board of Trustees. Burris was officially sworn in as a member of the Board in May.

A retired Court Administrator of the Mahoning County Court of Common Pleas Juvenile Division, Burris brings experience in all facets of public sector finance to this Board position. Burris also previously served as Regional Director for the Youngstown Region of the American Federation of State, County and Municipal Employees, Ohio Council 8.



Chris DeRose and Eva Burris

Burris has a Bachelor of Arts from Kent State University and also holds a Master of Business Administration from Weatherhead School of Management, Case Western Reserve University.

Ohio PERS Board of Trustees

The 11-member Ohio PERS Board of Trustees is responsible for the administration and management of Ohio PERS. Seven of the 11 members are elected by the groups that they represent (i.e., college and university non-teaching employees, state, county, municipal, 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.

Elected Board Members

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Ohio PERS

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YOUR BENEFIT CONNECTION

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Two More Private Equity Fund Managers Selected for Ohio-Midwest Fund

OPERS and Credit Suisse have recently announced the investment of a total of \$11 million in two more Ohio private equity fund managers, Early Stage Partners and Mistral Equity Partners.

The fund managers selected for the Ohio-Midwest Fund are subject to a rigorous and comprehensive review process and are required to have a significant market presence in Ohio and the Midwest region, while maintaining a return-oriented investment strategy. Fund commitments are also targeted to

take advantage of Ohio's clusters of innovation, including industrial, consumer and business services segments, information technology, advanced electronics and biosciences.

Early Stage Partners, headquartered in Cleveland, was formed in 2001 to provide early-stage capital to companies primarily located in northeast Ohio. Mistral Equity Partners was formed in 2006 to pursue buyout and growth-oriented investments, with a focus on the consumer and media industries.

The firm is headquartered in New York City with a second office in Columbus. "These two fund managers are very well suited for our two-fold mission of generating superior returns for our members and encouraging business growth within Ohio and the surrounding region," said Jennifer C. Hom, Director of Investments for OPERS. "We're pleased to have two more high-caliber fund managers join our already outstanding portfolio."

For more information about the Ohio-Midwest Fund, visit www.ohioinvestmentfund.com.