

Ohio PERS NEWS

Your Benefit Connection

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

Pensions remain secure in an uncertain investment market

A message from Chris DeRose, Ohio PERS CEO

Understandably, the turbulent financial marketplace in recent months has caused many retirees to become concerned over the stability of their pensions. However, while uncertainty in the investment

market persists, OPERS remains solid. With nearly \$60 billion in

assets, our pension obligations will be met and retirees can be assured that their pensions are safe.

The changes that occurred in the investment world in 2008 had a significant impact on OPERS resulting in the fund realizing its first decline in five years.

While OPERS fund assets ended the year at \$59.3 billion, compared to assets of \$82.9 billion at the end of

2007, OPERS' investment professionals did better than the market. In comparison, while the Dow Jones Industrial Average declined 32 percent in 2008, OPERS declined only 26.9 percent.

The credit crunch, high energy prices, a troubled housing market and other

factors have combined to cause Wall Street's downturn. However, the pension system is intentionally designed to withstand the market fluctuations brought about by these problems. As a long-term investor, OPERS maintains a diversified portfolio

spread over many asset classes, market sectors and geographies. Stress in any one asset class is often moderated by positive performance in other asset classes within the portfolio.

This investment strategy allows OPERS to weather market volatility and to benefit when market stability and growth return. In fact, in examining our performance over the last 25 years, significant lows brought about by difficult market conditions, were always followed by record-setting gains.

Prior to 2008, OPERS reported five consecutive years of strong investment returns. The OPERS fund earned a return of 25.3 percent in 2003, 12.5 percent in 2004, 9 percent in 2005, 14.7 percent in 2006 and 8.9 percent in 2007.



Chris DeRose

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While there are no assurances in the investment market, OPERS is confident that our disciplined approach to long-term investing will help the fund to emerge from this decline as it has after every other financial storm over its 74 years.

No one knows how soon market stability and growth will return, but we know that when they do, the OPERS fund is well-positioned to take advantage of more favorable market conditions.

Legislative update

House Bill 600 Update

At the request of the OPERS Board, Representative Lynn Wachtmann (R-Napoleon) introduced HB 600 in July 2008. The goal of the legislation is to modify the current statutory formulas for determining the cost of purchasing various types of service credit so that the system receives close to the full actuarial cost of the service credit purchased. A 2006 study by the Ohio Retirement Study Council indicated that OPERS is subsidizing approximately 80 percent of the actuarial liabilities to the pension and health care funds caused by service credit purchases under current law.

On Dec. 10, 2008 the Ohio Retirement Study Council (ORSC) voted to recommend that the 127TH Ohio General Assembly approve HB 600 with two amendments:

- An amendment that would require the member to retire within 90 days of purchasing the service and to prohibit the purchased service from being counted for purposes of health care eligibility or subsidy.
- An amendment to include the comparable sections of the Revised Code governing the State Teachers Retirement System, the School Employees Retirement System, the Ohio Police & Fire Pension Fund and the Highway Patrol Retirement System.

OPERS will continue to provide updates on this legislation as it is introduced in the 128TH General Assembly this year.

(continued on page 8)

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.

Answers to your income tax filing questions

As an OPERS retiree, the beneficiary of a deceased OPERS retired member or a member receiving a disability benefit, your retirement benefit must be reported on your federal income tax return. OPERS is required by the Internal Revenue Service (IRS) to calculate the taxable amount of your benefit. The taxable amount is then reported to the IRS and is used as the basis for withholding calculations.

OPERS supplied you with the taxable amount of your benefit by sending you a Form 1099-R. With this form you received a Benefit Recipients' Income Tax Guide for the Tax Year 2008. This guide provides general assistance to you or your tax advisor in the preparation of your federal and state income tax returns. For your convenience, we have provided answers to some of the questions we frequently receive concerning OPERS pensions and income tax filing. If you have additional questions, please contact your tax advisor.

If I still have not received my Form 1099-R, what should I do?

OPERS mailed 1099-R statements in late January. If you have not received your Form 1099-R, please contact us or you can view and print your current Form 1099-R by visiting the OPERS Web site and accessing the Member Benefit System (MBS). Registration and a personal identification number are required to use MBS. Registration is fast and easy and can be completed via e-mail. Visit www.opers.org to access registration instructions from the homepage.

I am a disability benefit recipient and the distribution code on my 1099-R (Box 7) is a 7. My tax advisor feels it should be a 3. Which one is correct?

A distribution code of 3 indicates a person who is permanently disabled. OPERS does not use a distribution code "3" for disability recipients because our members are only evaluated for disability benefits based on their position. This is not the same as being permanently disabled as defined by the IRS. To determine eligibility for IRS purposes, members should refer to IRS Publication 721 or 524 or contact the IRS at 1-800-8291040. They would need to obtain a qualifying physician's statement.

The IRS defines "permanently disabled" as being unable to engage in any substantial gainful activity by reason of a medically determined physical or mental impairment which:

- 1) has lasted or can be expected to last for a continuous period of 12 months or more; or
- 2) can be expected to result in death.

Our disability benefit recipients are not considered permanently disabled, only disabled from their last OPERS-covered position. We indicate this by assigning a distribution code of either 2 or 7, depending on your age.

What is the amount in the Employee Contributions/Designated Roth Contributions or insurance premium box (Box 5)?

This box represents the amount of your retirement allowance/monies on which you have already paid taxes or which are excluded from taxes. It is the difference between Box 1 (Gross distribution) and Box 2a (Taxable amount).

How do I change the federal tax withholding on my pension benefit?

OPERS benefit recipients can change their tax withholding for federal income tax at any time during the year by filing a Form W-4P (Federal Withholding Certificate for Pension or Annuity Payments). You can change your tax withholding for state income tax by filing a Form IT-4P (Recipient's Withholding Certificate for Ohio Personal Income Tax). These forms are available on our Web site (retiree forms and publications page) or by contacting us.

Online filing and information

The Ohio Department of Taxation invites you to visit www.tax.ohio.gov. The site provides a link to **I-file** which is a free service that allows you to file your Ohio income tax return online. Visit www.tax.ohio.gov and follow the instructions. This Web site also details the **e-file**, **TeleFile** and **e-payment** programs.

If you have more questions, call the Ohio Department of Taxation, toll-free, at (800) 282-1780. Taxpayer service agents are available from 8 a.m. to 5 p.m. Monday through Friday. Extended telephone hours until 7 p.m. Monday through Friday begin April 1 and continue through April 15, 2009.

NEW!

2009 health care seminars for retirees

New in 2009, the retiree-specific health care seminar is designed to address the needs and concerns of those receiving an OPERS benefit and participating in the OPERS health care plan. The seminar will address details of the OPERS health care plan coverage options and the OPERS wellness programs. Retirees will also learn about retiree medical accounts (RMA) and the open enrollment process.

All retiree health care seminars begin at 10 a.m. Registration is required and seminars do fill quickly. Please call 1-800-222-7377 or visit www.opers.org to register.

2009 OPERS Health Care seminars

Akron June 12	Independence July 16 November 13
Athens November 20	Lima December 4
Cambridge March 27	Mansfield June 19
Canton March 20	Mentor May 29
Cincinnati May 1 November 13	Newark July 24
Columbus OPERS March 13 May 15 September 18	Portsmouth July 10 Ravenna December 11
Dayton August 28	Steubenville June 25
Elyria April 17	Toledo February 26 September 4
Huron August 21	Youngstown April 24 September 11

New health care eligibility rule for spouses effective Jan. 1, 2011

OPERS has implemented an on-going strategy to preserve our ability to subsidize retiree health care premiums amid rising costs and a rapidly growing retiree population. As part of this strategy, the OPERS Board of Trustees has adopted a modification to our health care plan eligibility rules affecting covered spouses.

Effective Jan. 1, 2011, OPERS will no longer subsidize the monthly health care premium cost for your spouse if he or she is under the age of 55. This change will affect spouses of retirees who are currently retired and those who will retire in the future. Retirees may continue to cover their spouse under the OPERS health care plan, but they will be responsible for the full health care premium. Once your spouse reaches age 55, OPERS will again subsidize their health care coverage premium. This change will not affect coverage for dependent children or your own 2009 health care coverage in any way. Below is a detailed list of those spouses who are and are not affected by the new policy:

Who is affected:

- Spouses of age and service retirees who are under the age of 55 as of Jan. 1, 2011
- Spouses, under the age of 55 as of Jan. 1, 2011, of retirees who converted from a disability benefit to an age and service benefit and
- Spouses, under the age of 55 as of Jan. 1, 2011, of survivor benefit recipients whose health care coverage subsidy has been grandfathered

Who is NOT affected:

- Spouses of disability benefit recipients
- Any spouse who is receiving a benefit as the surviving spouse of an age and service retiree (joint and survivor annuity) or as the surviving spouse of a deceased active member (receiving a survivor benefit)
- Spouses with early Medicare
- Dependent children

While OPERS is unable to provide the exact monthly cost to cover a spouse under the age of 55 in 2011, we

want to allow our retirees plenty of time to plan for this change. To give a general idea of plan cost, we are providing the monthly premiums for coverage with Aetna in 2009. **Please use the premiums listed here only as a guideline. They will change for 2011.** If you have any further questions, please visit the OPERS Web site, www.opers.org, and watch your OPERS newsletters for more information.

EXAMPLE ONLY		
2009 Monthly Premium for Spouses Not Yet Eligible for Medicare		
Enhanced	Intermediate	Basic
\$820.91	\$656.73	\$492.54

For your convenience, we have provided a summary of the Express Scripts preferred formulary list for 2009. Please keep this list for your future reference. More information is available by calling Express Scripts at 1-866-727-5873 or visiting www.express-scripts.com.



EXPRESS SCRIPTS®

**2009 Express Scripts
National Preferred Formulary
For The Ohio Public Employees
Retirement System (OPERS)**

The following is a list of the most commonly prescribed drugs. It represents an abbreviated version of the drug list (formulary) that is at the core of your prescription drug plan. The list is not all-inclusive and does not guarantee coverage. In addition to using this list, you are encouraged to ask your doctor to prescribe generic drugs whenever appropriate.

PLEASE NOTE: The symbol * next to a drug signifies that it is subject to nonformulary status when a generic is available throughout the year. For specific questions about your coverage, please call the phone number printed on your ID card.

A

ABILIFY (excluding Discmelt & solution)
acarbose
acebutolol
acetaminophen w/codeine
acetazolamide
ACTIVELLA*
ACTONEL, with calcium
ACTOPLUS MET
ACTOS
ACULAR, LS, PF *
acyclovir
ADDERALL XR*
ADVAIR DISKUS, HFA
ADVICOR [ST]
AGGRENOX
albuterol
alendronate sodium
ALPHAGAN P*
amantadine
AMBIEN CR* [ST]
aminophylline
amitriptyline
amlodipine besylate
amox tr/potassium clavulanate
amoxicillin
amphetamine salt combo
anagrelide
ANALPRAM-HC
ANDRODERM
ANDROGEL
antipyrine w/benzocaine
ARANESP [INJ] [PA]
ARICEPT, ODT
ASACOL
ASCENSIA AUTODISC, BREEZE/2
ASCENSIA BRIO METER
ASCENSIA CONTOUR SYSTEM
ASCENSIA ELITE/XL
ASTELIN
atenolol, -chlorthalidone
atropine sulfate
AUGMENTIN XR
AVELOX

AVINZA
AXID solution only
azathioprine
azithromycin
AZOR [ST]

B

balsalazide disodium
benazepril, /hctz
BENZACLIN
benzonatate
benzoyl peroxide
betamethasone dp, valerate
BETASERON [INJ] [PA]
bisoprolol fumarate/hctz
BONIVA TAB
brimonidine tartrate
bupropion, sr
butalbital/apap/caffeine
BYETTA [INJ] [PA]

C

calcipotriene
calcitriol
CANASA
captopril, /hctz
CARAC
carbamazepine
carbidopa-levodopa, er
CARDIZEM LA*
carisoprodol
carvedilol
cefaclor, er
cefadroxil
cefdinir
cefepodoxime
cefprozil
cefuroxime
CELEBREX [ST]
CELLCEPT*
cephalexin
chlorzoxazone
cholestyramine
choline mag trisalicylate
ciclopirox [PA]
cilostazol
cimetidine
CIPRODEX*

ciprofloxacin, er
citalopram
clarithromycin, er
CLIMARA PRO
clidinium-
chlordiazepoxide
clindamycin phosphate
clobetasol propionate
clotrimazole troche
clozapine
colestipol
COMBIPATCH
COMBIVENT
CONCERTA*
COPAXONE [INJ] [PA]
COREG CR [ST]
COSOPT*
COZAAR [ST]
CREON
CRESTOR [ST]
cyclobenzaprine hcl
cyclosporine, modified
CYMBALTA [ST]

D

desmopressin acetate
desonide
desoximetasone
dexmethylphenidate
dextroamphetamine sulfate
diclofenac sodium
dicyclomine hcl
DIFFERIN
diflunisal
diltiazem,
extended release
DIOVAN, HCT [ST]
diphenhydramine
dipyridamole
divalproex sodium
doxepin hcl
DUAC
DUETACT
DYNACIRC CR* [ST]

E

econazole
EFFEXOR XR [ST]

ELIDEL [ST]
ENABLEX [ST]
enalapril, hctz
ENBREL [INJ] [PA]
enulose
EPIPEN, JR [INJ]
erythromycin
erythromycin/
benzoyl perox.
ESTRADERM
estradiol, tds
ESTRATEST, H.S.
estropiate
etidronate disodium
etodolac
EUFLEXXA [INJ] [PA]
EVAMIST
EXELON
EXFORGE [ST]

F

famciclovir
famotidine
felodipine er
fenofibrate
fentanyl citrate
FINACEA
finasteride
FLOMAX
FLOVENT DISKUS, HFA
fluconazole [PA]
fluocinonide
fluorouracil
fluoxetine hcl
fluphenazine
flurazepam
fluticasone nasal spray
fluvoxamine maleate
folic acid
FOLTX
FORADIL
FORTEO [INJ] [PA]
fortical
fosinopril, /hctz

G

gabapentin
gemfibrozil
GENOTROPIN [INJ] [PA]

gentamicin sulfate
gimepiride
glipizide, er, xl
glipizide/metformin
GLUCAGEN [INJ]
glyburide, micronized
glyburide/metformin
granisetron
guaifenesin
w/pseudoephedrine

H

HALFLYTELY, -BISACODYL
haloperidol
HECTOROL
HUMALOG [INJ]
HUMIRA [INJ] [PA]
HUMULIN [INJ]
hydrochlorothiazide
hydrocodone
w/guaifenesin
hydrocodone/
acetaminophen
hydrocortisone
hydromorphone
hydroxyurea
hyoscyamine sulfate
HYZAAR [ST]

I

ibuprofen
imipramine
indomethacin
INTAL inh
ipratropium bromide
ipratropium-albuterol
isosorbide mononitrate
isotretinoin
itraconazole [PA]

J

JANUMET
JANUVIA

K

KEPPRA*
ketoconazole

(continued)

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You can get more information and updates to this document at our web site at www.express-scripts.com.

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L

labetalol hcl
 lactulose
 lamotrigine
 LANTUS, SOLOSTAR [INJ]
 leflunomide
 LETAIRIS
 leucovorin
 LEVAQUIN
 LEVEMIR, FLEXPEN [INJ]
 levothyroxine sodium
 levoxyl
 LEXAPRO [ST]
 LIALDA
 LIDODERM [PA]
 LIPITOR 10, 20 MG [ST]
 LIPITOR 40, 80 MG
 lisinopril, /hctz
 LOTEMAX
 LOTREL* [ST]
 lovastatin
 LOVAZA
 LOVENOX*
 LUMIGAN
 LYRICA

M

meclizine hcl
 medroxyprogesterone
 acetate
 megestrol
 meloxicam
 MENEST
 mercaptopurine
 MERIDIA
 METANX
 metaproterenol
 metformin, er
 methocarbamol
 methotrexate
 methylphenidate hcl
 methylprednisolone
 metoclopramide hcl
 metolazone
 metoprolol, hctz
 METROGEL
 metronidazole
 mirtazapine, soltab
 moexipril/hctz
 mometasone
 morphine sulfate

N

nabumetone
 nadolol
 NAMENDA
 naproxen
 NASACORT AQ
 NASONEX
 neomycin/polymyxin/
 dexamethasone
 neomycin/polymyxin/hc
 NEXIUM [\$]
 NIASPAN
 nifedipine er
 nisoldipine
 nitrofurantoin
 macrocrystal
 nitroglycerin
 NITROLINGUAL SPRAY
 nizatidine
 NOVOFINE
 NOVOLIN [INJ]
 NOVOLOG [INJ]
 NUTROPIN, AQ [INJ] [PA]
 nystatin

O

ofloxacin
 omeprazole [\$]
 ondansetron
 ONETOUCH II, BASIC,
 PROFILE
 ONETOUCH FASTTAKE
 ONETOUCH INDUO
 ONETOUCH SURESTEP
 ONETOUCH ULTRA,-2,
 -SMART
 ONETOUCH ULTRAMINI
 OPANA ER
 orphenadrine citrate
 oxcarbazepine
 oxybutynin, er
 oxycodone
 w/acetaminophen
 OXYCONTIN
 OXYTROL [ST]

P

paroxetine
 PATADAY
 PATANOL

peg 3350/electrolyte
 PEGASYS [INJ] [PA]
 penicillin v potassium
 PERFOROMIST
 perphenazine
 phentermine hcl
 phenytoin sodium,
 extended
 pilocarpine hcl
 pindolol
 PLAVIX
 polymyxin b sul/
 trimethoprim
 PRAMOSONE
 PRANDIN*
 pravastatin
 PRECISION SURE DOSE
 PRECISION XTRA
 prednisolone
 prednisolone acetate
 prednisone
 PREMARIN
 PREMPHASE
 PREMPRO
 PREVACID NAPRAPAC*
 PREVPAC
 PROAIR HFA
 prochlorperazine
 PROCRT [INJ] [PA]
 promethazine
 promethazine w/codeine
 promethazine w/dm
 PROMETRIUM
 propranolol hcl, w/hctz
 PROTOPIC* [ST]
 PROVENTIL HFA
 pseudoephedrine
 w/chlorpheniramine
 PULMICORT, -FLEXHALER

Q

quinapril
 quinaretic
 QVAR

R

ramipril
 RANEXA
 ranitidine
 REBIF [INJ] [PA]
 RENAGEL

REVELA
 ribasphere
 ribavirin
 risperidone
 ropinirole

S

salsalate
 selenium sulfide
 SEREVENT DISKUS
 SEROQUEL, XR
 sertraline
 SIMCOR [ST]
 simvastatin
 SINGULAIR [ST]
 SKELAXIN*
 sodium sulfacetamide/
 sulfur
 SPIRIVA
 STARLIX
 STRATTERA
 STRIANT
 SULAR [ST]
 sulfacetamide sodium
 sulfasalazine
 SYMBICORT
 SYMBYAX
 SYMLIN, SYMLINPEN
 [INJ] [PA]

T

TAMIFLU
 tamoxifen
 TAZORAC [PA]
 TEGRETOL XR
 TEKTRONA, HCT
 temazepam
 terbinafine hcl [PA]
 terbutaline sulfate
 TEV-TROPIN [INJ] [PA]
 theophylline,
 anhydrous, er
 thioridazine hcl
 thyroid
 timolol maleate
 tobramycin sulfate
 TOPAMAX* [PA]
 TRACLEER
 trandolapril
 trazodone hcl
 tretinoin [PA]

triamcinolone acetonide
 triazolam
 TRICOR
 trimethobenzamide
 trimethoprim
 TRUSOPT*
 TUSSIONEX
 TWINJECT [INJ]

U

ULTRASE, -MT
 UROXATRAL
 URSO, FORTE
 ursodiol

V

VAGIFEM
 VALTREX*
 venlafaxine
 VENTOLIN HFA
 verapamil hcl
 VESICARE [ST]
 VIGAMOX
 VIVELLE-DOT
 VOLTAREN GEL

W

warfarin
 WELCHOL

X

XALATAN
 XENICAL*
 XOPENEX neb solution

Z

zaleplon
 ZETIA
 zolpidem tartrate
 ZOMIG, ZMT
 zonisamide [PA]
 ZYLET
 ZYMAR*
 ZYPREXA
 (excluding Zydys)

KEY

The symbol [INJ] next to a drug name indicates that the drug is available in injectable form only.

The symbol [PA] next to a drug name indicates that the drug is part of the Prior Authorization program.

The symbol [ST] next to a drug name indicates that the drug is part of the Step Therapy program.

The symbol [\$] next to a drug name indicates that the drug is available at a higher copay tier.

For the member: Generic medications contain the same active ingredients as their corresponding brand-name medications, although they may look different in color or shape. They have been FDA-approved under strict standards.

For the physician: Please prescribe preferred products and allow generic substitutions when medically appropriate. Thank you.

Brand-name drugs are listed in CAPITAL letters.

Generic drugs are listed in lower case letters. All generics are included on the formulary.

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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 three-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.

2009 RETIREE SEMINARS

Boardman Oct. 6	Cuyahoga Falls Nov. 17	Perrysburg Sept. 2
Cincinnati North June 9	Independence April 28 (Closed)	Strongsville Aug. 18
Columbus (OPERS) April 8 (Closed) July 15 Oct. 14		

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.

2009 REMOTE COUNSELING SESSIONS

Cincinnati Eastgate July 6-9 Nov. 16-19	Elyria/Lorain Aug. 10-13	Wooster July 20- 23
Cuyahoga Falls Oct. 5-8	Miamisburg April 13-16	Youngstown Aug. 31- Sept. 3
Dover/New Philadelphia Sept. 21-24	Perrysburg Oct. 26-29	
	Strongsville Nov. 2-5	

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

Eddie Parks
State Employees

Sharon M. Downs
Retired Members

John W. Maurer
Retired Members

Kimberly Russell
State College and University Employees

Cynthia Sledz
Vice Chair
Miscellaneous Employees

Ken Thomas
Chair
Municipal Employees

Helen Youngblood
County Employees

Statutory Board Member

Hugh Quill
Director, Department of Administrative Services

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Lennie Wyatt
Investment Expert
Governor Appointee

Charlie Adkins
Investment Expert
Treasurer of State
Appointee

James R. Tilling
Investment Expert
General Assembly
Appointee

Chris DeRose
Chief Executive Officer



Ohio Public Employees
Retirement System

277 East Town Street Columbus, OH 43215-4642

Ohio PERS

NEWS

YOUR BENEFIT CONNECTION

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Legislative update (continued from page 2)

Senate Bill 267

Amended Sub. SB 267 has passed both the Ohio House and Senate and was signed by the Governor on Dec. 23, 2008 and will become effective on March 24, 2009.

SB 267 recognizes in statute the two existing sub-groups in the OPERS law enforcement (LE) division by creating a public safety officer division. The bill also permits the OPERS Board to

establish by rule a program under which an OPERS member may convert up to five years of service credit for non-law enforcement (or public safety) service to credit for service as a law enforcement officer by paying not less than 100 percent of the additional liability resulting from the conversion.

SB 267 limits monthly reimbursement by OPERS for Medicare Part B

premiums to an amount, determined by the Board, that is not less than \$96.40. The reimbursement cannot exceed the amount paid for coverage. The bill requires the recipient of the reimbursement to report to OPERS the amount paid for the coverage.

Please watch future issues of your OPERS newsletter or visit www.opers.org for more information.

Correction

OPERS provided a list of 2009 benefit payment dates in the Fall 2008 issue of *Ohio PERS NEWS*. The payment date for June 2009 was incorrectly listed as May 31. The correct benefit payment date for June 2009 is June 1.