

### Three elected to fill OPERS board seats

The Ohio Public Employees Retirement System Board of Trustees has certified the results of this year's election for three open seats. They will serve four-year terms beginning Jan. 1.

The winning candidates, who were elected by OPERS members and retirees, were:

**County representative:** Sean Loftus

**Retiree representative:** John Maurer

**Miscellaneous representative:** Cinthia Sledz

Ohio Department of Administrative Services. Three are appointed investment experts, two are elected retiree representatives, and the others are elected active-member representatives.

The Board meets monthly, and members are not compensated. However, Board members may be reimbursed for actual and necessary expenses related to their service. Board members also serve on the Ohio Public Employees Deferred Compensation Program Board.

The OPERS Board of Trustees includes 11 positions. One is filled by the director of the

### OPERS to introduce rehabilitative services program

In 2014, OPERS will introduce a rehabilitative services program for OPERS disability benefit recipients with a benefit effective date on or after Jan. 4, 2013. The goal of this new, voluntary program is to maximize a disability benefit recipient's employability through clinical and vocational rehabilitative services.

In December 2013, all eligible disability benefit recipients will receive a letter describing the program and will be asked to notify OPERS of their decision to participate or not participate by completing a

*Disability Benefit Rehabilitative Services Selection form (included with the letter).*

Recipients choosing to participate in rehabilitative services will be working with a clinical case manager who will set up a plan of medical care as directed by the recipient's physician. The clinical case manager will also monitor the participant's continued medical treatment, provide information and evaluate the participant's engagement in rehabilitative services.

In addition, a career specialist will provide participants with the appropriate vocational resources and tools, including local and state resources, to assist in their effort to seek employment in the competitive labor market.

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## OPERS to introduce rehabilitative services program *(continued)*

*OPERS NEWS – Your Benefit Connection* is a quarterly newsletter providing news and information to more than 160,000 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](http://www.opers.org)

1-800-222-7377

Monday - Friday

8 a.m. to 4:30 p.m.

[newsfeedback@opers.org](mailto: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.*

**OPERS is not required to provide health care coverage to retirees or their dependents and will only do so at the discretion of the Board of Trustees.**

**Disability benefit recipients choosing to actively participate in rehabilitative services will be reviewed under the “own occupation” standard of disability and their leave of absence period can be extended from three years up to a total of five years.** The “own occupation” disability standard means a person is physically or mentally incapable of performing the duties of his or her last public employment position.

Once a program participant’s leave of absence period expires, they will be reviewed under the “any occupation” standard of disability. The “any occupation” disability standard means a person is physically or mentally capable of performing the duties of any position which meets a certain set of criteria.

**Disability benefit recipients choosing not to participate in rehabilitative services will be required to engage in continued treatment and will have a leave of absence period of three years.** Once this period expires, the recipient will be reviewed under the “any occupation” standard of disability.

Participation in the rehabilitative services program is voluntary. However, we feel the program provides many advantages and hope recipients will take advantage of the resources and tools offered through the program. If you have any questions, please feel free to contact Managed Medical Review Organization (MMro), OPERS’ third party administrator at 1-866-516-6676.

## 2014 tax season to begin later following government closure

The Internal Revenue Service (IRS) announced a delay of approximately one to two weeks to the start of the 2014 tax filing season to allow time to program and test tax processing systems following the 16-day federal government closure.

The IRS will announce a final decision on the start of the 2014 filing season in December. The original start date of the 2014 filing season was Jan. 21, and with a one- to two-week delay, the IRS will likely begin processing 2013 individual tax returns no earlier than Jan. 28 and no later than Feb. 4.

## Your online account - take these actions to stay up-to-date

OPERS has updated our online account system. Next time you visit [opers.org](http://opers.org), be sure to log in to your online account and take the following actions:

**REGISTER** for an online account if you have not done so.

**UPDATE** your password to meet the new requirements.

**REVIEW** your personal information to make sure OPERS has your current address, phone number and e-mail address. Also, review your current beneficiary designations.

**SELECT** your correspondence preference. Because of the recent updates to the online account system, all correspondence preferences were reset to "mail." If you would like to receive electronic correspondence from OPERS, you will need to make that selection. **If you previously elected to receive an electronic newsletter, you will need to re-select electronic correspondence within the new system. Otherwise, you will begin receiving paper newsletters.**

**EXPLORE** some of the new features available to you through your online account.

## Educational opportunities

**Face-to-Face Seminars** - The OPERS education staff presents seminars on a regular basis throughout the state. These seminars address pension and health care content customized for the audience and also cover current news and issues. Participants can access our health care vendor representatives and OPERS representatives to ask questions. Please visit [www.opers.org](http://www.opers.org) and click on the "Seminar Options" section under the heading of "Retirees" for a current list of dates and locations.

**Webinars and recorded presentations** – OPERS is currently conducting weekly, "live" web-based seminars and has posted recorded presentations in an effort to provide our membership with an understanding of the upcoming changes to retiree health care coverage. Please visit [www.opers.org](http://www.opers.org) and click on the "Seminar Options" section under the heading of "Retirees" for more information.

## 2014 benefit payment schedule

Pension benefit payments will be issued on the first business day of the month. If that day falls on a weekend or holiday, payments will be issued on the last business day of the previous month (except January when, for tax purposes, the payment must be issued on the first business day of the month).

### Clip & Save

2014
January 2, 2014
January 31
February 28
April 1
May 1
May 30
July 1
August 1
August 29
October 1
October 31
December 1

## 2013 Form 1099R and Benefit Recipient Tax Guide

OPERS will mail Form 1099Rs for tax year 2013 by Jan. 31, 2014. Retirees should expect to receive their Form 1099R by Feb. 15, 2014.

OPERS will not be sending a paper copy of the *Benefit Recipient Tax Guide* with your Form 1099R. The publication will still be available to view and print on the OPERS website, [www.opers.org](http://www.opers.org), or you can contact OPERS to request a paper copy by mail on or after Jan. 31, 2014.



Ohio Public Employees  
Retirement System

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# Ohio PERS

NEWS

YOUR BENEFIT CONNECTION

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## Be aware of pension scams

### *Large sums of cash being offered in exchange for pensions in scam*

An independent securities regulator is telling retirees to beware of companies offering lump sums of cash in exchange for pensions.

The Financial Industry Regulatory Authority (FINRA) recently issued an alert that these “factoring companies” have begun to turn their attention to pension recipients. It says that the offers can be much less than the total of the payments that retirees will receive during their lifetime.

“In a typical transaction, the recipient of a pension or structured settlement will sign over the rights to some or all of his or her monthly payments to a factoring company in return for a lump-sum amount,” FINRA states. “And the lump-sum amount that factoring companies offer will almost

always be significantly lower than the present value of that future income stream.”

By law, OPERS benefits cannot be assigned and OPERS can issue pensions only to its retirees, not to third parties including these types of companies. However, there is no prohibition against the retiree personally transferring their pension once they have received it from OPERS. Unfortunately, some retirees could be tempted to opt for cash up front and trade in all or part of their pensions to cover health expenses, mortgage payments or other big bills.

To read the full alert issued by FINRA, visit their website, [www.finra.org](http://www.finra.org).

## Ohio PERS Board of Trustees

### Elected Board Members

**Sharon M. Downs**  
Retired Members

**John W. Maurer**  
Retired Members

**Heather Link**  
State College and  
University Employees

**Matthew Schulz**  
State Employees

**Cynthia Sledz**  
Miscellaneous Employees

**Ken Thomas**  
Municipal Employees

**Vacant**  
County Employees

### Statutory Board Member

**Robert Blair**  
Director, Department  
of Administrative  
Services

### Appointed Board Members

**Frank Ciotola**  
Investment Expert  
Governor Appointee

**Robert Smith**  
Investment Expert  
Treasurer of State Appointee

**James R. Tilling**  
Investment Expert  
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Executive Director