

Get the Latest Facts about OPERS

The OPERS 2015 Comprehensive Annual Financial Report, or CAFR, is now available at opers.org/financial/reports. The CAFR contains detailed information about OPERS' financial operations and includes investment facts, actuarial tables and statistical information. To simplify the material for our members, OPERS also publishes the Popular Annual Financial Report, or PAFR. The PAFR is a summary of the CAFR and highlights key financial, investment and funding information. This year we've revamped the PAFR making it even easier for you to get the important facts about OPERS. You can view the newly redesigned PAFR under the Financial tab on the opers.org home page.

OPERS launched a number of key initiatives in 2015 including implementation of the OPERS Medicare Connector, health care solutions for re-employed retirees and an extensive review of the Member-Directed and Combined plans. We also have remained financially strong. OPERS meets the 30-year funding window required by law, and we continue to monitor and adapt to market conditions. The Dec. 31, 2015 valuation shows a funded status of 85 percent, with the unfunded liability expected to be funded within 19 years – 11 years ahead of the statutory requirement.

Did you know?



In 2015, OPERS served more than 1,060,000 active and inactive members, including 205,601 retirees and beneficiaries.



The system works with approximately 3,700 public employers.



OPERS is the largest public pension system in Ohio and the 11th largest in the nation.

Get it Straight from the Horse's Mouth!

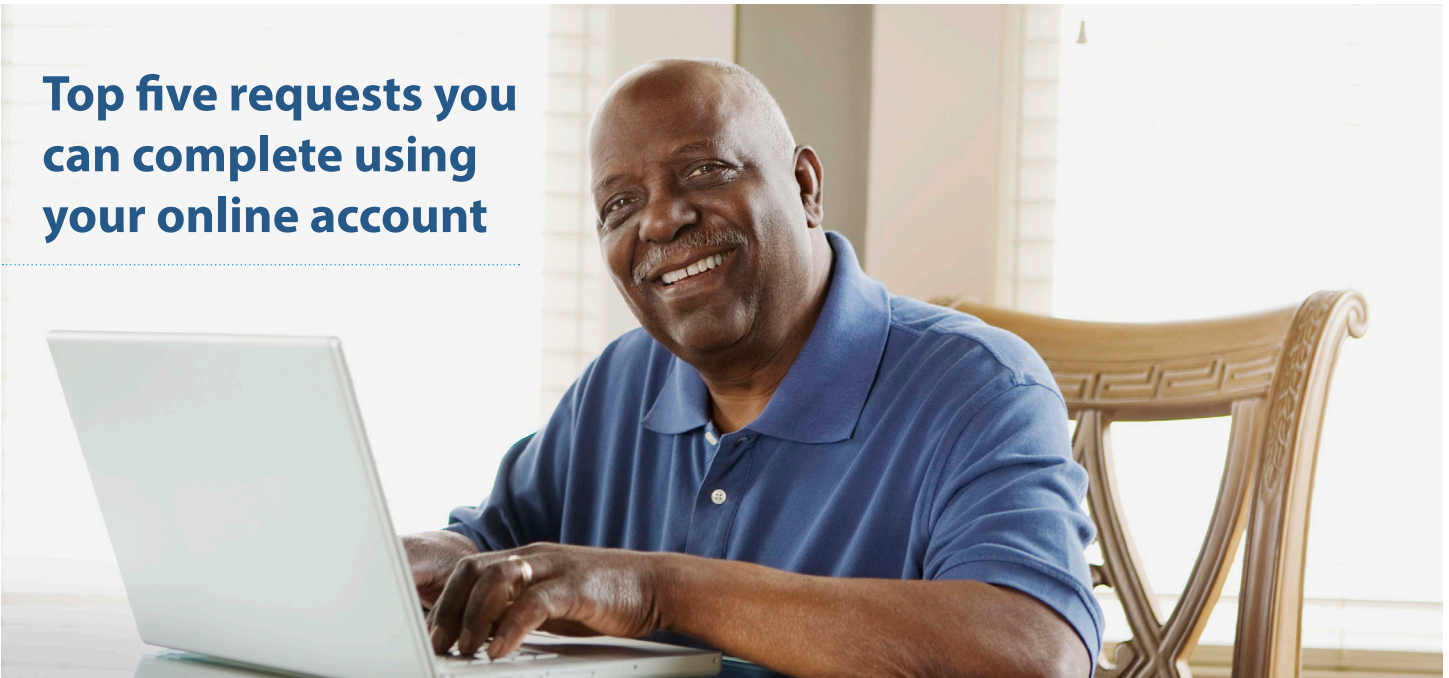


OPERS supports more than 1 million members and retirees so chances are you have friends or neighbors who also are contributing to or receiving an OPERS retirement benefit. While it's great to share what you know and love about OPERS, it's best if you get your OPERS news and information straight from the horse's mouth.

Everyone's retirement needs are different. To get the right information tailored to your unique situation, call our Member Services Center, schedule an in-person counseling session or visit our website. You can even send a secure message to a Member Services representative through your OPERS online account from the "My Account" tab. Our counselors and Member Service representatives are trained experts and can answer questions on a number of topics.

We also encourage you to take advantage of one of our many educational opportunities including webinars, online recorded presentations, educational videos. We provide in-person seminars for those retirees under age 65 who will be transitioning to Medicare and the OPERS Medicare Connector. To view a recorded presentation or to register for a webinar or seminar, visit the Educational Opportunities for Retirees page of opers.org.

Top five requests you can complete using your online account



Why wait on the phone or for the mail when you can complete these popular requests right from your OPERS online account?

- 1. Print a proof of income** – This letter is used to verify your pension amount for a bank or other financial institution. It can be printed right from your online account on OPERS letterhead by accessing the “Requestable Documents” section from the home page of your account and printing an Income Verification Letter.
- 2. Print proof of health care premiums paid** – This receipt is used to verify the medical, vision and/or dental premiums deducted from your pension benefit for non-Medicare eligible dependents, so you can receive reimbursement from your HRA. This receipt can be printed right from your online account by accessing the “Requestable Documents” section from the home page of your account and printing a Health Care Premium Receipt.
- 3. Change Bank Information** – You can make changes to your bank information from your online account by accessing the “My Profile/Bank Update” page and clicking “Edit” on the Bank Information section. These changes cannot be taken over the phone. Another option is to complete an *Address/Bank/Name Change Request* form (F-50) available by accessing the Forms section from the opers.org home page. It is best to submit these changes before the last week of the month if you want them effective for the next pension benefit.
- 4. Make tax withholding changes** – You can make changes to your tax withholding from your online account by going to the “My Profile/Tax Update” page and clicking “Edit” on the Tax Information section. These changes cannot be taken over the phone. One benefit of making this change online is that you can see the impact the change will make on your net benefit. The other option is to complete a *Federal Withholding Certificate for Pension or Annuity Payments (W-4P)* or a *Recipient’s Withholding Certificate for Ohio Personal Income Tax (IT-4P)* or visit the OPERS office and meet with a counselor. It is best to submit these changes before the last week of the month if you want them effective for the next pension benefit.
- 5. Print tax forms** – These documents are needed when filing taxes and can be printed by accessing the “Documents/Document History” section from the home page of your online account to print the Form 1099 for proof of pension benefits or the Form 1095 for proof of health care coverage.

Don’t have an online account? Registration is quick and easy. Visit opers.org and click on “Member Log in” in the top, right corner of the home page. You can also call us at 800-222-7377 if you are having problems registering or accessing your online account.



Legislative Update:

OPERS supports legislation to simplify survivor benefit eligibility, reduce wait times

The Ohio General Assembly is considering legislation that includes a number of provisions OPERS sought to improve the retirement system. House Bill 520 contains changes to simplify survivor benefit eligibility as well as reduce wait time for refunds. The OPERS-related changes in HB 520 are common sense improvements for OPERS and its members. We urge the Ohio General Assembly to pass this helpful legislation by the end of the year.

In Congress we are tracking federal legislation including HR 4822, the Public Employee Pension Transparency Act or PEPTA. PEPTA is an anti-defined benefit bill meant to discredit public retirement systems by subjecting them to new federal reporting requirements based on unrealistically low investment return and discount rate assumptions. We expressed our concerns about PEPTA to members of the Ohio congressional delegation and urged them to oppose any efforts to attach the PEPTA language to any legislation under consideration.

The Safe Annuities for Employees Retirement Act would create a new type of retirement plan, cast as a replacement for the existing defined benefit plans used by many state and local governments. We have been in contact with the sponsor's office and have posed many questions, such as whether the prescribed level of contributions is sufficient, or whether the SAFE act program would include necessary benefits such as disability coverage. However, those and other questions remain unanswered.

To learn more about House Bill 520, PEPTA or SAFE, as well as other state and federal legislation, visit the Government Relations page under the About OPERS tab at opers.org.

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 retired 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:

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OPERSNEWS

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



Your 2017 Health Care Open Enrollment Bulletin is enclosed!

See inside to read about new Open Enrollment dates for 2017. Medicare retirees will find their Open Enrollment information on pages 2-4. Non-Medicare retirees can learn about premium and plan changes for 2017 on pages 5-11.

Please take the time to read this important information about OPERS health care coverage and be ready for Open Enrollment this fall.