



## Access your personal account information and keep it safe

OPERS offers all members a secure online account. By registering and signing in to this account, you have access to your account details and can view and print personalized documents and forms. If you have registered for an online account, safeguard your login information the same as you would for an online banking account.

If you have not registered for an OPERS online account, we encourage you to do so. This is a simple and secure way to keep your contact information updated and have access to your OPERS account information instantly. Also, there is a trend among hackers to establish online accounts with financial institutions using the identity of people who haven't yet established an account for themselves. OPERS has safeguards in place to prevent this, but hackers get smarter all the time. Once you have registered for an online account, you won't become a target for someone trying to gain access to your personal information in this way.

Please inform us if you have been the victim of identity theft or fraud. OPERS can lock your account to any changes for a period of time. We also recommend changing your account password if you have had your personal information compromised in any way. If you don't yet have an online account, you can register by visiting [opers.org](https://opers.org) and clicking on account login from the top, right corner of the homepage.

### **Your OPERS ID**

Your OPERS ID is a number that is exclusive to you and your OPERS account. It was created to protect your personal information. We use it as an identifier instead of requiring you to provide your Social Security Number. As a security measure, you will need to know your OPERS ID to register for an online account or if you have previously registered and don't know your username or password.

### ***Where can I find my OPERS ID?***

You can access your OPERS ID in one of three ways:

- Sign in to your online account if you have already registered
- Locate your ID number in the top, right corner of any recent personalized correspondence from OPERS (i.e. letters, your annual statement)
- Call OPERS at 1-800-222-7377

# OPERS Education for Members

Traditional Pension Plan members can choose to attend in-person seminars, participate in interactive webinars and view online recorded presentations – each tailored to meet their specific needs throughout their career.

## New Hires

### *How to Select Your OPERS Retirement Plan*

Learn about the OPERS retirement plans and who we are as a retirement system.

## For Members Early or Midway Through Their Career

### *Understanding the Value of Your OPERS Retirement*

Learn the value of your contributions toward a secure retirement, the benefit of working longer and how your Social Security benefit may be impacted.

## For Members Within Five Years of Retirement

### *Ready to Retire (Pension) and Ready to Retire (Health Care)*

**Pension** - Learn about important retirement decisions, the retirement application process and how your Social Security benefit may be impacted.

**Health Care** - Learn about eligibility for the OPERS Health Care Program, the Health Reimbursement Arrangement (HRA) and selecting a health plan for retirement.



## For All Members at Any Stage of Their Career

### *Funding Pension and Health Care*

Learn about the financial status of the OPERS Pension and Health Care Funds and the challenges of the retirement system.

**Our three Financial Wellness presentations explain how making sound financial decisions can lead to a more secure retirement.**

### *1. Personal Budgeting*

Learn how to achieve financial goals through personal budgeting.

### *2. Bridging the Gap to Retirement*

Identify the “gap” between your income and your needs in retirement and how you can begin closing that gap today.

### *3. Health Care: The Hidden Cost in Retirement*

Learn about the rising health care costs and be better prepared for retirement.



You can register for webinars and view in-person seminar offerings by visiting the Member Education Center at [opers.org](https://opers.org). Registration for in-person seminars is done through your online account.

# OPERS offers several options for one-on-one retirement counseling

Members at any stage of their career can choose to schedule a personal appointment with a counselor to review their questions and receive guidance with a form, application, or process. You also have the option to speak to a representative in our Member Service Center by calling 1-800-222-7377 or use the Message Center in your online account to send a question and receive a response within one business day.



**Phone Counseling** is perfect for those who just have a few questions or need some clarification.



**Virtual Counseling** is conducted via Zoom and offers a face-to-face appointment without the need to travel. During a virtual appointment, screen sharing allows our counselors to navigate our website, assist with online forms, assist with the retirement application and much more. The experience is just like being in-person. A computer with internet access and a working camera are required.



**In-house Counseling** is conducted at OPERS only and provides for a face-to-face appointment. This option is for those who appreciate in-person support or are technologically limited as virtual counseling does require a working camera and monitor.

You can schedule an individual counseling appointment through your online account at [opers.org](https://www.opers.org).



## OPERS News

OPERS News is a quarterly newsletter providing news and information to 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](https://www.opers.org)  
1-800-222-7377  
Monday - Friday  
8 a.m. to 4:30 p.m.

### Connect with us on social media



[youtube.com/ohiopers1](https://www.youtube.com/ohiopers1)

[facebook.com/ohiopers](https://www.facebook.com/ohiopers)



[linkedin.com/company/opers](https://www.linkedin.com/company/opers)

[twitter.com/ohiopers](https://twitter.com/ohiopers)

## OPERS Board of Trustees

For more information on the OPERS Board of Trustees, visit [www.opers.org](https://www.opers.org).

### Elected Board Members

*Randy Desposito*  
Non-teaching College/  
University Employees

*Julie Albers*  
County Employees

*Christopher Mabe*  
Board Chair  
State Employees

*Tim Steitz*  
Retirees

*Stewart Smith*  
Miscellaneous  
Employees

*Ken Thomas*  
Vice Chair  
Municipal Employees

*Steve Toth*  
Retirees

### Statutory Board Members

*Kathleen Madden*  
Director,  
Department of  
Administrative Services

### Appointed Board Members

*James Kunk*  
Investment Expert,  
Governor Appointee

*Scott Richter*  
Investment Expert,  
Treasurer of State  
Appointee

*James R. Tilling*  
Investment Expert,  
General Assembly  
Appointee

*Karen Carraher*  
Executive Director





# Minimum Earnable Salary in 2023

*Amounts differ to earn full service for pension, health care*

Minimum earnable salary is the amount that OPERS members must earn each month to qualify for pension service credit or service credit applicable to health care program eligibility. Your total service credit is a key component of the formula we'll use to determine your retirement benefit.

The minimum amount that OPERS members in the Traditional Pension and Combined Plans must earn each reporting month to qualify for a full month of service credit will increase by 1.75 percent each year between 2020 and 2029.

The minimum earnable salary amounts differ for pension and health care eligibility. In 2023, members must earn at least \$709.03 for a full month of pension eligible service credit. If members earn less than that amount, their service is prorated so they earn partial service credit for that reporting period.

To earn a full month of service credit applicable to health care program eligibility, members participating in the Traditional Pension and Combined Plans must earn a minimum of \$1,000 per reporting month.

Only the following service credit types apply toward health care program eligibility:

- Contributing service (which includes plan change service credit)
- Eligible Ohio Retirement System service combined at retirement
- Interrupted military time (USERRA)
- Unreported public service
- Redeposit (refunded/restored) service

**Please note:** "Monthly" credit might not match up with a calendar month if a pay period straddles two months.

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You can use our [Benefit Estimator tool](#), available in your online account, to see how much credit you have earned, or will earn, for both pension and health care program eligibility.



## Board of Trustees election results

### Four trustees to begin new, four-year terms in January

Members of the Ohio Public Employees Retirement System Board of Trustees certified results of this year's Board election during their October meeting.

Current trustee Steve Toth won the election for one of the two retiree seats. This year there were three other seats up for election. The trustees who held them were the only candidates to qualify for the election, so they retained the seats. They are: Randy Desposito, college/

university employees; Chris Mabe, state employees; and Ken Thomas, municipal employees.

The four trustees will begin new, four-year terms on Jan. 1.

The OPERS Board consists of 11 members, and seven are elected. OPERS Board members are trustees of the system's funds and are subject to strict fiduciary standards of conduct. The Board members must act solely in the best interests of all the participants and beneficiaries of the system.

## Year-End is a great time to review your savings plan for retirement

When you're thinking about your retirement savings, consider all your potential sources of retirement income. Your OPERS benefit shouldn't be your only one. **You'll need more.**

### **Not sure how much you'll need?**

Our *Bridging the Gap to Retirement* webinar and online calculator can help you assess your current finances and estimate your retirement income so you can determine the "gap" between what you'll have in retirement and what you'll need.

To start closing the retirement gap today, you need to start saving. One of the easiest ways to build retirement savings in addition to your OPERS pension is through Ohio Deferred Compensation. This supplemental 457(b) plan is available to all Ohio public employees. Your savings are

deducted from your paycheck, pre-tax, and invested in a LifePath Portfolio, or you can choose from several investment options offered by Ohio DC.

**Your OPERS benefit shouldn't be your only source of retirement income."**

One of the benefits Ohio DC offers is the SMaRT Plan which automatically increases your deferrals each year (by any amount you choose) to provide even greater savings. And, if you're new to an OPERS-covered job and

have retirement plans from your previous employment, you can roll those plans into your Ohio DC account to take advantage of their competitive fees.

Even if you're close to retiring, it's not too late to save with Ohio DC. You can still increase your savings by making catch-up contributions to your account. If you're age 50 or over, you can contribute up to \$6,500 more than the maximum IRS contribution limit annually.

If you haven't enrolled in Ohio DC, don't wait! And if you're already participating, take some time to review your account to get the most out of your savings.

*To learn more, visit [ohio457.org/resources](http://ohio457.org/resources).*

# Things to consider before becoming re-employed after retirement



*OPERS membership changes substantially for those who retire and then go back to work. Anyone considering becoming a re-employed retiree should consider the following:*

## **Employment**

**A re-employed retiree is one who is receiving an OPERS pension benefit and is also employed in an OPERS-covered position (or a position covered by another Ohio retirement system). It includes re-employment in full-time, part-time or seasonal/occasional OPERS positions.**

In the event you retire and then become re-employed by an OPERS-covered employer, you must inform the employer (OPERS or other Ohio retirement system) that you are receiving an OPERS benefit. Discuss your potential re-employment plans with your employer to determine whether there are any restrictions or policies on re-employment. Contributions to OPERS must begin from the first day of re-employment.

Re-employed retirees continue to receive their monthly pension benefit and are not eligible to select one of the OPERS retirement plans. Re-employed retirees contribute toward a Money Purchase Plan account. If returning to work in a full-time position with a college or university, re-employed retirees may be eligible

to elect an Alternative Retirement Plan (ARP) provided they meet all eligibility requirements.

A retiree who has received a retirement allowance for less than two months when re-employment begins will forfeit their pension benefit and health care program eligibility for any month of re-employment during that two-month period.

Returning as an independent contractor to any OPERS-covered employer within the first two months of retirement or returning to the same employer you retired from at any time results in forfeiture of the pension portion and the annuity portion of the retirement benefits without access to the OPERS health care program for the length of the contract.

## **OPERS health care program**

Re-employed retirees are eligible for the OPERS health care program, but because the OPERS Health Reimbursement Arrangement (HRA) is a retiree-only plan it works a little differently for re-employed retirees.

Re-employed retirees can accrue HRA deposits during their re-employment period; however, they must be opted in to the HRA to receive monthly HRA deposits from OPERS. Even though retirees can accrue HRA deposits while re-employed, any expenses incurred during the re-employment period are not reimbursable. Monthly HRA deposits from OPERS accrue in a Re-employed Accumulated HRA for the month(s) a retiree is re-employed in an OPERS-covered position.

The balance within the Re-employed Accumulated HRA is not accessible during the re-employment period. Re-employed retirees may use any balance in their HRA prior to the re-employment period to be reimbursed for expenses incurred prior to the re-employment period, but not for expenses incurred during the re-employment period. Expenses accrued after the re-employment period are reimbursable.

For more information about how the OPERS HRA is administered during and after a re-employment period, please see the *OPERS Health Care Program Guide* available on [opers.org](https://opers.org).

*For additional information about re-employment, refer to our "Returning to Work After Retirement" leaflet at [opers.org](https://opers.org).*



# Annual earnings exclusion increases for Election workers



Individuals employed as election workers and paid less than \$600 per calendar year for that service are not considered public employees. This year Ohio law was amended to increase the annual earnings exclusion for election workers. An exception now exists for election workers to earn up to \$1,000 during a year in which there is more than one primary election and one general election, such as 2022, when primaries were held in May and August.

Election workers earning less than the earnings exclusion amount in a calendar year are excluded from membership in OPERS. Election workers earning more than the exclusion amount must contribute to the retirement system. The change took effect Sept. 27, 2022, but includes all earnings from 2022.

An election worker is “an individual who performs services as a precinct election official or voting location manager for the board of elections for the day the election polls are open and training or preparation for such service.”

## Estimating your future pension benefit amount and health care eligibility

The easiest way to learn when you will be eligible for both an OPERS pension and for the OPERS health care program is to use the online estimator within your OPERS online account.

The online estimator is equipped to provide both an estimate of your monthly benefit payment and the percentage of the monthly HRA base amount you will receive, if eligible, during retirement. If the monthly HRA base amount for your retirement year has been set, the estimator will also provide your monthly HRA deposit.

Using the online estimator is the quickest and most convenient way to explore your estimated income during retirement. You can estimate your benefit payment and HRA amount using a variety of variables to help determine your ideal retirement scenario.



For a full explanation of OPERS health care program eligibility and what OPERS offers for benefit recipients, visit [opers.org/health-care](https://opers.org/health-care).



Fourth quarter 2022

# OPERS NEWS

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



If you no longer wish to receive a paper copy of your newsletter and would like to receive the electronic version, log into your OPERS online account and update your correspondence preferences to electronic.

## OPERS will mail 2022 Annual Statements beginning in April 2023

OPERS will begin mailing 2022 *Personal Statements of Estimated Benefits* in April and continue mailing them by zip code through the end of May 2023. Statements will also be available through your online account in mid-April. Log in to your online account to make sure the personal information we have on file for you is current. Within your online account, you also can opt out of receiving a paper annual statement by mail. Instead, we'll send you an email message once your 2022 statement is viewable within your online account.

Remember, your OPERS ID is displayed on the front page of your statement, so keeping your statement or storing your OPERS ID with the rest of your important account numbers, usernames and passwords will allow you to easily access your OPERS account information online.

**YOUR OPERS 2022 ANNUAL STATEMENT**

John Doe  
277 East Town Street  
Columbus, OH 43215-4627

**Your OPERS ID:**  
12345678901

The benefit estimates shown are not guaranteed. This statement is a summary of your OPERS account and benefits as of Dec. 31, 2022. OPERS cannot provide an exact benefit amount until you retire and begin receiving your final benefit. To learn more go to [opers.org/annualstatement](https://opers.org/annualstatement).

**TRADITIONAL PENSION PLAN**

**CONTRIBUTIONS**  
 Contributions made during 2022 ..... \$5,946.44  
 Total contributions as of Dec. 31, 2022 ..... \$43,887.67  
 Additional Annuity contributions ..... \$0.00

**REFUNDABLE ACCOUNT**  
 Refundable account as of Dec. 31, 2022 ..... \$60,618.90

**SERVICE CREDIT**  
 Service credit earned and/or purchased during 2022 ..... 1.000 years  
Our records show you have service in another OPERS retirement plan. Please visit [opers.org](https://opers.org) and log into your OPERS account for more information.

**YOUR RETIREMENT BENEFIT ESTIMATES**

The estimates below, including your retirement group, are based on the information OPERS has on file as of the statement date. Any service you may have in another Ohio retirement system is not reflected. For more information, please contact us.

Your retirement group is GROUP C	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%

Access to the OPERS health care program is not guaranteed. To estimate when you may be eligible to retire with access to the OPERS health care program, review the *OPERS Health Care Program Guide* available at [opers.org/health-care](https://opers.org/health-care) or log into your online account for a health care estimate.