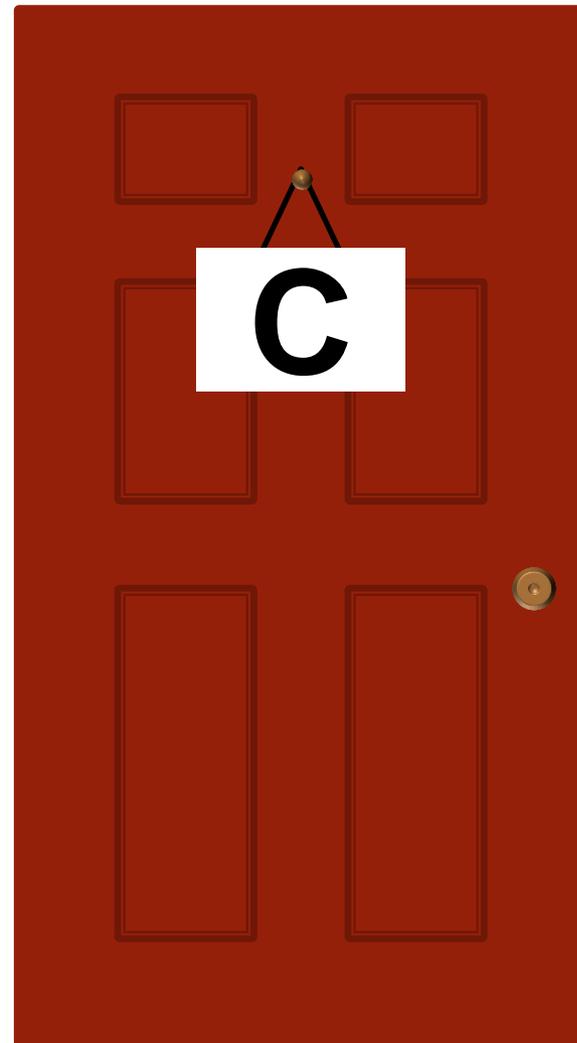
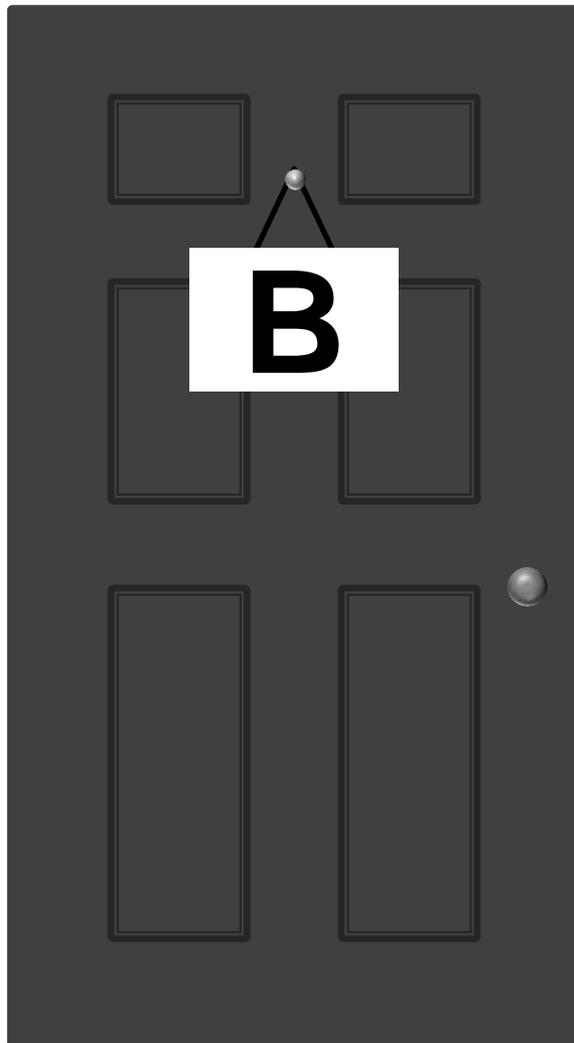
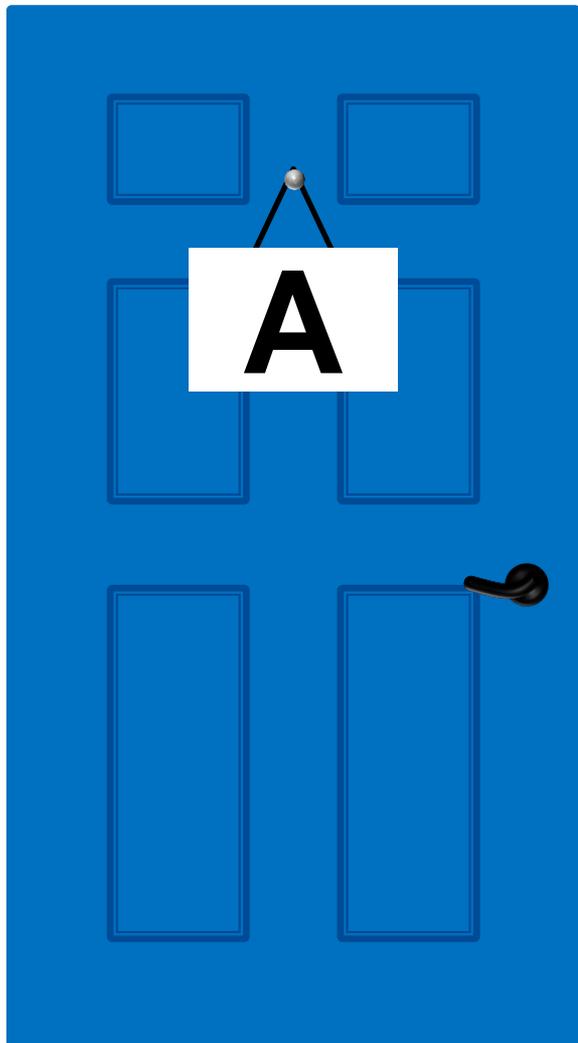


# **BRIEF UPDATE OPERS PENSION & HEALTH CARE**

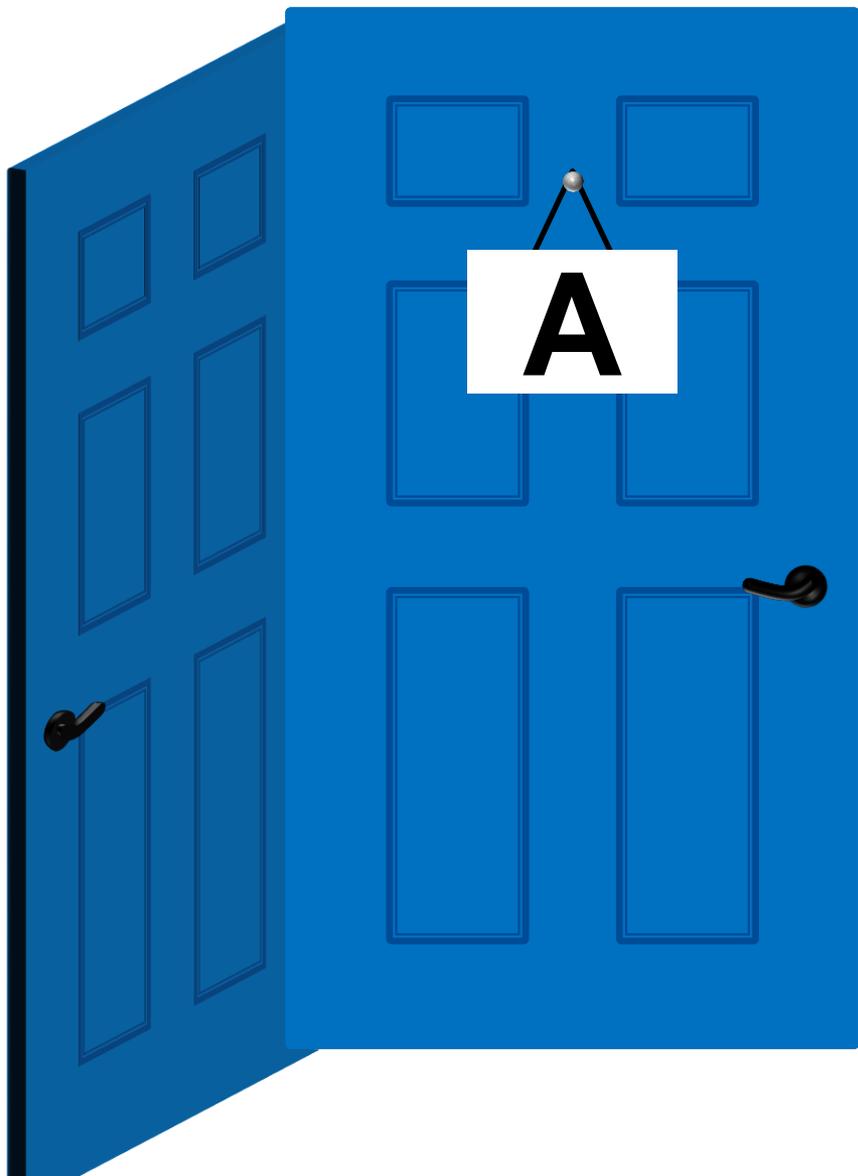
**For Traditional Pension Plan Members  
In Groups B & C  
Who Are More Than Five Years  
From Retirement Eligibility**



# PENSION TRANSITION GROUPS



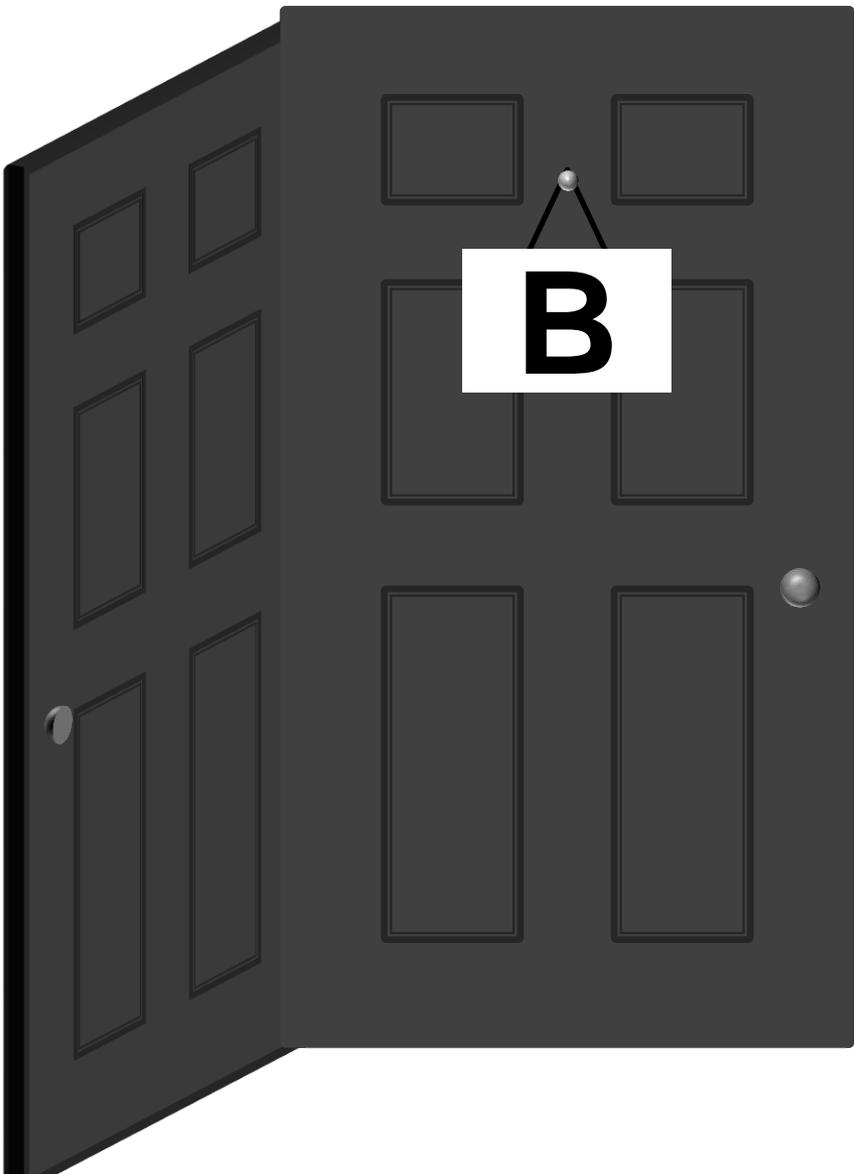
# PENSION TRANSITION GROUPS



## Group A

On or  
Before  
1/7/2018

# PENSION TRANSITION GROUPS



## Group B

After  
1/7/2018  
but on  
or before  
1/7/2023

# PENSION TRANSITION GROUPS



Age 55 w/ 25  
yrs of service

Age 60 w/ 5  
yrs of service

Any age w/ 30  
yrs of service

## Group C

After  
1/7/2023  
or  
hired on  
or after  
1/7/2013

# SERVICE CREDIT

## EARNING SERVICE CREDIT

September				
				2
5	6	7	8	9
12	13	14	15	16
19	20	21	22	23
26	27	28	29	30

\$600 for Pension

# BENEFITS

## GROUP B – RETIREMENT ELIGIBILITY

---

Reduced



Age 55 with 25 years  
Age 60 with 60 months

Unreduced



Age 52 with 31 years  
Any age with 32 years  
Age 66 with 60 months

---

*Law enforcement and public safety retirement eligibility is different.*

# BENEFITS

## GROUP C – RETIREMENT ELIGIBILITY

---

Reduced



Age 57 with 25 years  
Age 62 with 60 months

Unreduced



Age 55 with 32 years  
Age 67 with 60 months

---

*Law enforcement and public safety retirement eligibility is different.*

# ELIGIBILITY

## GROUP C – REDUCED vs UNREDUCED

- Retirement goal: replace 80% of their \$35,000 FAS

**\$155,640**

- Payment if retire with 32 years (Unreduced Benefit, 70.4% of FAS)

**over 10 years**

- Payment if retire at age 57 with 25 years (Reduced Benefit, 25.9% of FAS)

**\$2,333**

**Retirement  
Income Gap**

**\$2,053**

**\$756**

# **HEALTH CARE**

## **DISCLAIMER**

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**This presentation reflects current information. There is no promise, guarantee, contract or vested right to access to health care coverage or a premium allowance.**

**The OPERS Board of Trustees has the discretion to review, rescind, modify or change the health care plan at any time.**

# HEALTH CARE

## QUALIFIED SERVICE CREDIT

Credit that counts toward health care eligibility and allowance

1) Contributing

2)

3)

4) ~~RENEPOSIT~~

5) USERRA



# HEALTH CARE

## GROUP A – HEALTH CARE ELIGIBILITY

---

Minimum Age	Qualifying Service Credit
ANY	30
55	25 (age in at 60)
60	20

# HEALTH CARE

## GROUP B – HEALTH CARE ELIGIBILITY

---

Minimum Age	Qualifying Service Credit
ANY	32
52	31
55	25 (age in at 60)
60	20

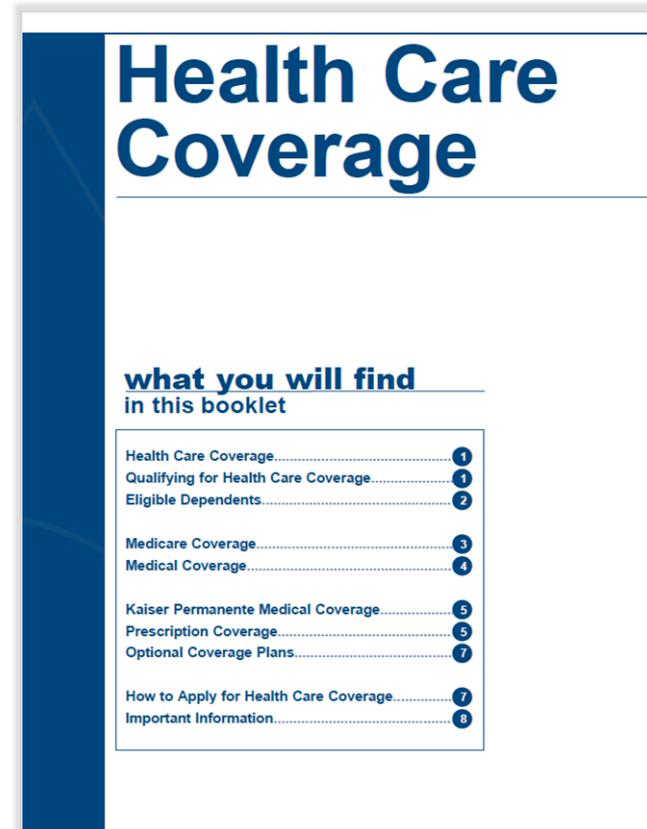
# HEALTH CARE

## GROUP C – HEALTH CARE ELIGIBILITY

Minimum Age	Qualifying Service Credit
55	32
57	25 (age in at 60)
60	25
62	20

# HEALTH CARE ALLOWANCE

**Spouses will  
receive  
NO  
allowance  
for health care  
beginning in  
2018.**



*Currently unavailable  
until revised.*

# RESOURCES

## OPERS CONTACT INFORMATION

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277 E. Town Street  
Columbus, Ohio 43215

1-800-222-7377

[www.opers.org](http://www.opers.org)





Retirement Plans

Traditional Pension Plan  
Member-Directed Plan  
Combined Plan

Stages/Milestones

Selecting Your Plan  
Saving for Retirement  
Ready to Retire

Resources

Educational Opportunities  
Member FAQ  
Member Handbook  
Forms  
Publications

**Educational Opportunities**

## Stay Educated Throughout Your Career...

- Live and interactive webinars
- In-person seminars at or near your office
- Recorded presentations available anytime

**THANK YOU.**

**QUESTIONS?**

# WE CAN HOLD SEMINARS AT YOUR OFFICE

**H.R. representatives can request a seminar for their employees. Please call or email Margaret at:**

- 614-225-9852
- [mneedum@opers.org](mailto:mneedum@opers.org)

