

MEMBER'S REPORT

The quarterly newsletter for active and retired OP&F members and their survivors

Ohio
Police
& Fire Pension
Fund

Volume 42 / Number 4 / FALL 2023

MESSAGE FROM THE EXECUTIVE DIRECTOR

Pension bill re-introduced



Mary Beth Foley, Esq.

Dear members,

I am thrilled to share that Ohio State Representatives Cindy Abrams and Thomas Hall introduced the updated Public Safety Pension Modernization Act on Oct. 5, 2023.

This bill refines a previous one from the last session, making moderate and reasonable changes to ensure the ongoing solvency of the Ohio Police and Fire Pension Fund (OP&F). The bill seeks to equalize the employer contributions of police and fire, an imbalance which has existed since 1986.

The primary component of the bill, which also marks a departure from two years ago, concerns the employer share of the pension payments for first responders.



Ohio State Representatives Cindy Abrams and Thomas Hall (second from left) introduced the updated Public Safety Pension Modernization Act on Oct. 5. Also pictured are Jon Harvey, OAPFF President (on the left) and Gary Wolske, Ohio FOP President (on the right). Special thanks to these individuals for their help.

While this bill maintains the employer share for firefighter pensions at 24 percent, it proposes to equalize the employer share for police to 24 percent, ensuring parity for all first responders.

Representative Abrams emphasized that this revised legislation serves a crucial purpose, acknowledging the feedback and discussions over the past two years.

“Over the past two years, we’ve actively listened. As a result, this bill proposes no increase for firefighters and only a modest hike for police to create equality between police and fire,” Abrams said. “This is a necessary move to guarantee the pension fund’s long-term stability for the future generation of first responders.”

The earlier proposal recommended raising employer contributions for both police and firefighters to 26.5 percent, translating to an increase of 7.0 percent for police and 2.5 percent for firefighters.

This current bill acknowledges the substantial benefit reductions already borne by first responders and the rise in their own contributions to the pension fund.

Representative Thomas Hall says that the legislation is important to ensure the long-term stability of the pension fund, but also to see through the promise made to first responders.

“We make a commitment to take care of Ohio police and firefighters for life, and this bill is a significant step towards honoring that commitment,” Hall said. “It is good government policy, it will help extend the stability of the pension fund, and it’s just the right thing to do for our police and firefighters.”

Executive Director’s article continues on page 2.

Executive Director's article continued from page 1.

It's pivotal to point out that employer contributions had remained static since 1986 prior to this legislation. Added to this are new challenges like a spike in early retirements and recruiting difficulties for first responders, which hamper payroll growth, setting the stage for impending challenges.

A few years ago, I shared our forecast for a turbulent phase for the capital markets, and it has indeed transpired. This bill serves as a stabilizing measure and a commendable initial step. We'll maintain an ongoing dialogue with lawmakers to stay proactive in market irregularities and keep our commitment to first responders at the crux of policy discussions.

This legislation has garnered the support of the public safety community. In addition, our union partners, including the Fraternal Order of Police of Ohio, the Ohio Patrolmen's Benevolent Association, the Ohio Association of Professional Firefighters and the Northern Ohio Fire Fighters have endorsed this bill.

Best regards,



Mary Beth Foley, Esq.
Executive Director

OP&F TRUSTEE NAMED CHIEF IN PARMA HEIGHTS

Congratulations to new Parma Heights Police Chief Tanya Czack, who is also a member of the OP&F Board of Trustees. Czack was elected as an OP&F trustee in 2020 to represent active police

officers and is currently serving as the vice chair of the Board. A sworn officer since 1999, she is an experienced certified instructor with the Ohio Police Officers Training Association and a member of the National Association of Women Law Enforcement Executives. Pictured is Chief Czack being sworn in by Parma Heights mayor Marie Gallo.

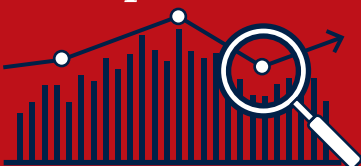


Charity Champions check presented to FOP Foundation

On Monday, Aug. 21, a check to the Fraternal Order of Police Foundation for \$7,500, raised with donations from OP&F employees, our Charity Champions. Pictured is OP&F Executive Director Mary Beth Foley and Brian Steel, Executive Vice President of the Fraternal Order of Police Capital City Lodge #9. Steel is also an OP&F Trustee and a sergeant with the Columbus Division of Police. The money is designated to assist the families of Columbus police officers who were recently severely injured in the line of duty.



PORTFOLIO -update-



OP&F's

Investment
Portfolio
Value

As of September 30:

\$16.9 billion

End of August value:

\$17.3 billion

End of July value:

\$17.5 billion

* values may be internally estimated

LOW-INCOME STIPEND INCREASE PROGRAM AVAILABLE FOR 2024

OP&F continues to sponsor assistance for low-income retirees and their families to receive additional support to pay for health care expenses. The 2024 Low-Income Stipend Increase Application form is now available at op-f.org for those who qualify.

Complete and return the form to OP&F to apply for an increase in the health care stipend amount provided to eligible OP&F retirees. To be eligible for the increase, the member's total household income must be equal to or less than the guidelines listed in the table below.

In 2024, OP&F may grant a 30 percent increase to the stipend provided to eligible participants. If you are eligible for the OP&F health care stipend and have a household income less than or equal to the amounts listed in the Eligibility Table below, you may be eligible for the stipend increase. Each year, you must submit a new application to apply for the stipend increase.

To be eligible for the stipend increase for 2024, you must have had a total household income on your most recently filed Federal Income Tax return equal to or less than 250 percent of the poverty level established annually by the Department of Health and Human Services.

Eligibility table	
Size of family unit:	Household income less than or equal to:
1	\$36,450
2	\$49,300
3	\$62,150
4	\$75,000
5	\$87,850
6	\$100,700
For each additional person, add \$12,850	

Additional instructions are included on the form.

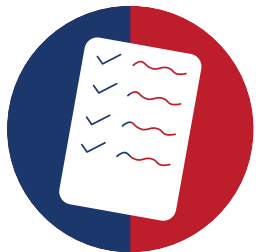
Medicare retirees must enroll through Alight to receive stipend

With open enrollment for health care comes an abundance of marketing campaigns aimed at Medicare-eligible retirees. Many television commercials feature celebrities claiming that retirees could be missing out on Medicare benefits and to call to enroll. These ads can be misleading and could cause you to lose your OP&F health care stipend.

OP&F and Alight Retiree Health Solutions remind Medicare retirees that to be eligible for the stipend they must enroll in a plan through Alight. If you have questions, call Alight at 1-844-290-3674.

Annual statements available online for active members

For active members who are not in DROP, the 2022 Member Statements are available on the Member Self-Serve area of the OP&F website. These statements show an active member's accumulated service time and progress toward retirement eligibility through Dec. 31, 2022.



The statement contains information about the member's account with OP&F, including accumulated service time. The statement provides an overview of the member's work history with OP&F-covered employers and the amount of member contributions paid.

Members can access their Member Statement by logging into their OP&F Member Self-Serve account. The statement can be viewed and printed from the Member Documents link. Only OP&F members who have a Member Self-Serve account can access the statement online. To register, go to www.op-f.org and click the link for Log In, in the upper right corner. Look for the Members link to register and follow the instructions on the screen.

OPEN ENROLLMENT SEASON: WHAT YOU SHOULD KNOW

OP&F's annual health care enrollment season is the time to review how well your current insurance plan is meeting your needs. If your plan is meeting your financial and health care goals, there may be nothing you need to do. But, if you find that things have changed, this can be a good time to explore other options.

For Medicare-eligible members, open enrollment is Oct. 15 through Dec. 7. For members not yet eligible for Medicare, open enrollment is Nov. 1 through Dec. 15.

Your annual renewal letter was mailed in late September and contains more information about the upcoming 2024 enrollment period. If you have questions, call Alight at 1-844-290-3674.

Medicare-eligible retirees:

Know your Open Enrollment dates: Oct. 15-Dec. 7

Find out if your current plan has changed. If there are plan changes, your carrier should have sent you a Plan Annual Notice of Change in September. Pay close attention to:

- What the premium will be in 2024;
- What drugs the plan will cover in 2024;
- How much the drugs will cost.

Keeping your current plan

- If you want to keep your existing coverage, there's nothing you need to do. As long as the plan is available in 2024, your plan will automatically renew.
- If keeping your current coverage, your HRA auto-premium reimbursements will continue too. If your premium amount changes, please contact Alight/YSA to update the amount you receive.

Get help with your decisions

- Let the Alight experts assist you with questions and plan options by calling 844-290-3674.
- Even if your existing plan works well for you, you may still want to shop around to see if there is a more cost-effective option.
- **Remember, if you change plans, even if you stay with the same carrier, you must make the change through Alight or you will lose OP&F's stipend.**
- **To maintain stipend eligibility, Alight must be your Agent of Record (AOR). Before you make any plan changes, be sure to confirm that Alight will remain the AOR on your plan.**

Review your Health Reimbursement Arrangement

- If your health care premium reduces in 2024, you may need to reduce the auto premium reimbursement amount so the reimbursement amount isn't more than the premium.

Beware of Medicare Scams

- It is illegal for any licensed Medicare agent to make unsolicited contact with you. So, if you get a call, text, or voicemail from someone offering Medicare services, it could be a scam.
- Do not give out any personal information.

If you are eligible for pre-Medicare coverage:

Know your Open Enrollment dates: Nov 1 – Dec 15.

Change Auto Reimbursement

- If your health care premium reduces in 2024, you may need to reduce the premium reimbursement amount so the reimbursement amount isn't more than the premium.

Keeping your current plan

- If you want to keep your existing coverage, there's nothing you need to do. As long as the plan is available in 2024, your plan will automatically renew.
- If keeping your current coverage, your HRA premium reimbursements will continue too. If your premium amount changes, please contact Alight/YSA to update the amount you receive.

Shop and compare plans online

- Log in to retiree.alight.com/OP-F to update or activate your personal Alight account.
- To shop and enroll, select the Individual & Family link on the Alight home page.
- Contact eHealth at 1-844-290-3674 with questions. Allowing eHealth to assist can help ensure an Affordable Care Act-accredited qualified health plan is chosen and ensure stipend eligibility.

alight

If you cancel coverage through Alight, you will need to certify new coverage through OP&F

- You will need to submit a new HRA reimbursement form and proof of payment to Alight/YSA to initiate reimbursement with YSA.

NCPERS offering special policy for active OP&F members

The National Conference on Public Employee Retirement Systems (NCPERS) serves approximately 21 million public employees, retirees and their families. As a member of OP&F, you can take advantage of the benefits and apply for Group Decreasing Term Life Insurance. This NCPERS Public Employee Financial Protection Plan is designed specifically with OP&F members in mind.

- The benefit starts out higher when your family's needs are greater.
- The benefit decreases with age and as you build up your pension.
- The premium never increases, regardless of age.
- The benefit is paid to your beneficiary if something happens to you.
- Provides financial protection for your loved ones through all stages of life.
- There is no medical underwriting—coverage is guaranteed.
- Accidental, spouse and child death benefits are automatically included – also with no medical questions asked.
- 24/7 accident coverage on or off the job.
- Benefit as much as \$325,000, depending on your age.
- Built-in Student Loan Protection benefit.
- Coverage can continue into retirement.
- Flat rate of \$17/month.

Enrollment starts Oct. 1 and ends Nov. 30. To enroll, visit NCPERSfamilyprotection.com.

Recording of Pre-Retirement Webinar available online



If members who are nearing retirement were not able to attend a retirement seminar in August or participate in one of the webinars, a recorded version is now available at op-f.org.

The webinar was designed to assist members approaching retirement eligibility or considering enrolling in the Deferred Retirement Option Plan (DROP). In addition to information on benefits and the retirement process, information is also included from OP&F's health care partner. The recorded webinar is posted under the Plan for your Retirement section of the website.

NEED A DROP DISTRIBUTION IN 2023? BE AWARE OF THESE DEADLINES

For members who are retired and participate in the Deferred Retirement Option Plan (DROP), OP&F has specific deadlines on when to submit a distribution request in order to receive the funds in the 2023 calendar year.

For DROP distribution requests of \$300,000 or more, OP&F will need to be in receipt of your DROP Distribution Request Form by Nov. 15 in order to ensure the DROP distribution is issued this year. DROP distribution requests for less than \$300,000 must be received by Dec. 8 in order to issue the distribution this year.

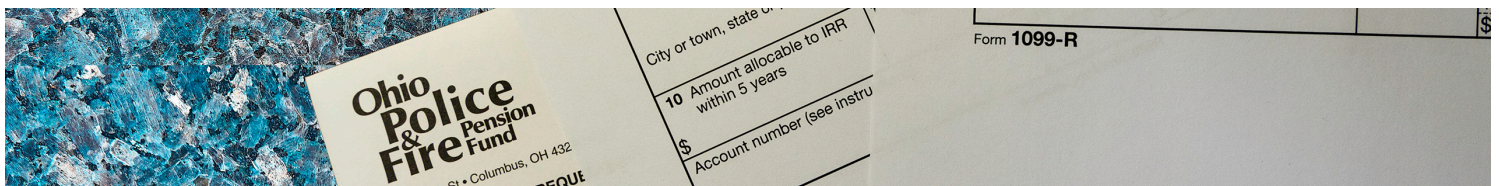
OP&F will not be issuing any distributions from Dec. 18 through Dec. 31. All 2023 distributions will need to be processed and issued on or before Friday, Dec. 18. Forms received after the cutoff dates may not be issued until after Jan. 1, 2024.



Need to update your tax withholdings?

To change the taxes being withheld from OP&F's benefit payments the IRS Form W-4P Withholding Certificate for Pension or Annuity Payments and the Withholding Certificate for Ohio State Income Tax are both available on OP&F's website. These forms are also available by calling OP&F's Customer Service Department at 1-888-864-8363. If a member or beneficiary moves out of state, OP&F does not automatically stop the Ohio State withholding. Members and beneficiaries must submit a request, in writing, to stop Ohio tax withholding from their OP&F benefits.

If your 1099-R is returned to OP&F, it may trigger suspension of benefits



It is important for you to keep your address current with OP&F so that the benefits can be timely paid to you. If an IRS Form 1099-R is returned to OP&F as undeliverable we will reach out to the benefit recipient using the contact information on file. If OP&F is unable to contact the benefit recipient to update this information, steps will be taken to suspend the benefit until the correct information is received.

INFORMATION ON THE 2023 IRS FORM 1099-R

OP&F will be issuing the 2023 version of the Internal Revenue Service's (IRS) Form 1099-R in January 2024 to members and beneficiaries who received a benefit payment related to service, disability, annuity, survivor, death, an active member withdrawal or the Deferred Retirement Option Plan (DROP).

Members should be aware that OP&F's mail will not be forwarded if the address on file is not correct. Additionally, OP&F cannot fax a Form 1099-R to a member, beneficiary or to a third party without notarized authorization. Notify OP&F if any contact information needs updated to ensure the timely receipt of Form 1099-R.

OP&F offers several convenient ways to update an address:

- Online:
 - Go to www.op-f.org and click on Log In, then on Members Log In and follow the steps under "Register."
 - Once an electronic profile is set up, the member demographics can be updated.
- Mail:
 - Send the updated information in writing or on a completed OP&F Change of Address form to OP&F at 140 East Town Street, Columbus, OH 43215.
 - OP&F's Change of Address forms can be found online at www.op-f.org under Retired Members then Member Forms.
- Call:
 - OP&F at 1-888-864-8363.
 - OP&F will be able to update any contact information over the phone.

If the 1099-R will be mailed to a winter residence, please be sure to file a Change of Address form with the U.S. Post Office ten postal days before delivery should begin.

The U.S. Post Office's Change of Address form:

- Can be filled out on line at www.usps.com or by calling 1-800-ASK-USPS (1-800-275-8777).
- Is only good for six months even if the discontinue date is not filled in.
- OP&F recommends submitting the U.S. Post Office's Change of Address form at both U.S. Post Offices where permanent residence is and also at the U.S. Post Office where temporary residence will be.

Retrieve Form 1099-R Online

OP&F's website allows members to download the Form 1099-R for tax reporting purposes and avoid receiving the form in the mail. This feature not only saves the cost of mailing the form but it is also environmentally friendly, convenient, and secure.

To opt-out of the mailing:

- Members must log into their account from the Member Self-Serve area of the OP&F website.
- Choose Document Preferences.
- Choose to opt-out of the mailing.
- Members must have an email address to use the opt-out feature.
- The Form 1099-R can be viewed and printed from the Member Documents link.

Only OP&F members who have a Member Self-Serve account can retrieve and print tax forms online. To register, go to www.op-f.org and click the link for Log In, in the upper right corner. Next, look for the Members link to register and follow the instructions on the screen.

OP&F recommends on or after Jan. 31 logging into the Member Self-Serve system to confirm you have all the Form 1099-Rs issued. If you have any questions, contact OP&F's Customer Service at 1-888-864-8363.

A few reminders about Form 1099-R:

- Receiving more than one Form 1099-R is not uncommon. Member's and beneficiaries may receive more than one Form 1099-R if they receive more than one benefit payment or they turned age 59½ during 2023.
- Health Care Stipends are not reported on Form 1099-R.
- Non-taxable income is reportable income. Benefit payments may or may not be taxable but they are still reportable to the IRS on Form 1099-R.
- OP&F cannot offer tax advice or financial planning services; therefore, please seek professional tax advice before making any decisions. Please contact the IRS directly for information on filing requirements at 1-800-829-1040.

Also available on OP&F's website is:

- The Private Letter Ruling for on-duty disability retirees.



140 East Town Street
Columbus, OH 43215
www.op-f.org

PRSR STD
US POSTAGE PAID
COLUMBUS, OH
PERMIT No. 675

RETURN SERVICE REQUESTED



Phone: 1-888-864-8363
Fax: (614) 628-1777
TTY: (614) 221-3846
E-mail: questions@op-f.org
Monday-Fridays 8 am-4:30 pm EST

OP&F BOARD OF TRUSTEES

Marco J. Miller, Retired, Chair, Columbus Division of Fire
Tanya Czack, Vice Chair, Parma Heights Police
Stephen A. Corvi, Columbus Division of Fire
John Deal, Cincinnati Fire
Mark Drum, Retired, Delaware Police
Brian Steel, Columbus Police
J. David Heller, Investment Member
Charles O. Moore, Investment Member
Karin Maloney Stifler, Investment Member

OP&F EXECUTIVE STAFF

Mary Beth Foley, Esq., Executive Director
Pamela Vest-Boratyn, Deputy Executive Director
John Danish, General Counsel
David Graham, Communications Director
Theodore Hall, Chief Investment Officer
Jennifer Harville, Member Services Director
Scott Miller, Chief Financial Officer
Brian O'Brien, Information Technology Director
Keisha Proctor, Human Resources Director
Caren Sparks, Chief Audit Executive and Privacy and Ethics Officer

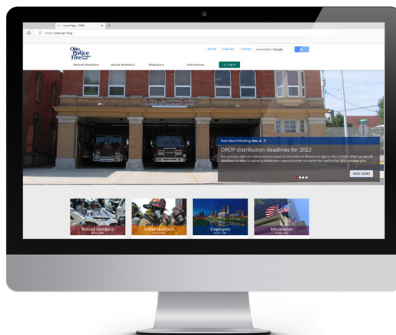
PRUDENCE • INTEGRITY • EMPATHY

Securing the future for Ohio's Police and Firefighters

IMPORTANT DATES

- Oct. 31-Nov. 1Board of Trustees meetings
- Nov. 1-Dec. 15....Open enrollment for pre-Medicare retirees
- Nov. 10.....OP&F closed in observance of Veterans Day
- Nov. 23-24.....OP&F closed in observance of Thanksgiving
- Dec. 5-6Board of Trustees meetings
- Dec. 5.....Alight HRA Webinar
- Dec. 7.....Alight HRA Webinar
- Dec. 22-25.....OP&F closed in observance of Christmas
- Jan. 1.....OP&F closed in observance of New Year's Day

DO WE HAVE YOUR EMAIL ADDRESS?



If your email address is not on file, please add or update it securely on the Member Self-Serve area of the OP&F website. You may also complete a Change of Address form and email or send it to OP&F at 140 E. Town Street, Columbus, OH 43215.

SUSPECT DISABILITY FRAUD? CALL 844-FRAUD HOTLINE (844-372-8345)