MEMBER'S REPORT

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

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MESSAGE FROM THE EXECUTIVE DIRECTOR

We need your help to push funding bills forward


Mary Beth Foley, Esq.

Dear OP&F members,

In September we began a new member outreach initiative encouraging both active and retired members to help support Ohio House Bill 280 and Senate Bill 239. We will contact members from big cities across Ohio urging them to contact their mayors and city council members. The cities have been opposed to OP&F pension funding reform so we are asking members to contact city leaders about the issue. We ask all of our members to help by contacting their local leaders and also their senators and representatives at the Ohio Statehouse.

The legislative proposals being considered would increase employer contributions gradually over a period of five years, allowing local governments to budget for these changes. The proposal would also safeguard against future funding shortfalls with reasonable increases or decreases in employer contributions and keep OP&F in compliance with state law.

On Page 4 of this newsletter, you will see the announcement of our newest trustee, Sergeant Kyle Thomas. Mr. Thomas, from the Dayton Police Department, takes the seat of Clay Cozart who passed away unexpectedly in June. The Board interviewed two highly qualified candidates. Mr. Thomas will be sworn in at our October meeting.

The annual open enrollment period for our retirees is here and there is important information inside this edition for both Medicare-eligible retirees and those that are under age 65. For Medicare-eligible members, please remember that to remain eligible for the OP&F stipend, you must enroll in a plan through our health care partner, Alight. For non-Medicare retirees, you must enroll in an Affordable Care Act accredited qualified health plan to ensure stipend eligibility.

Finally, our summer pre-retirement seminars were successful and thank you to all who participated. A copy of the pre-retirement webinar is now on our website. Click on the active member tab and look for the Plan for your Retirement link.

As always, we appreciate your hard work on behalf of the citizens of our state and stay safe.

Best regards,

Mary Beth Foley

Mary Beth Foley, Esq.
Executive Director

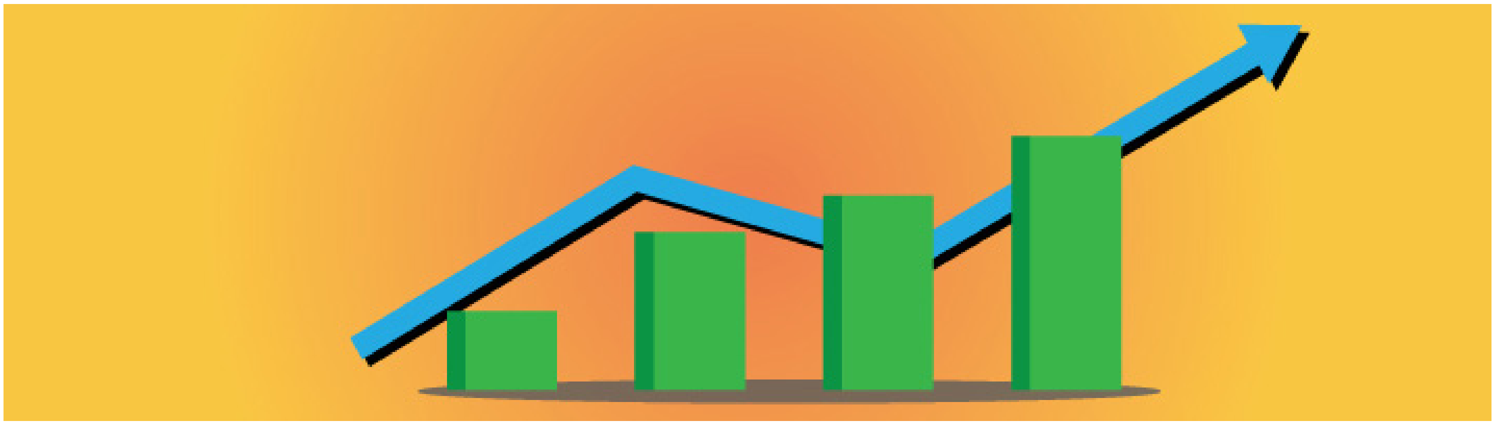
DROP interest rate now at 4.16%

The interest rate for those participating in the Deferred Retirement Option Plan is now 4.16 percent for the period from Oct. 1-Dec. 31, 2025. The rate has been above 4.0 percent since December of 2024. OP&F uses a variable interest rate for DROP and also re-employed retiree accounts.

The rate will be equal to the 10-year U.S. Treasury Note Business Day Series, as published by the United States Federal Reserve, with a cap of 5.0 percent and a minimum rate of 2.5 percent.

DROP is an optional benefit that allows eligible police officers and firefighters to accumulate a lump—sum of money for retirement.

OP&F POSTS ONE-YEAR INVESTMENT RETURN OF 14.46%



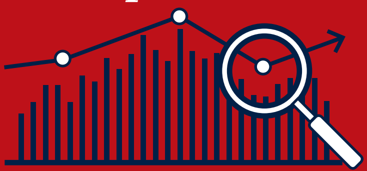
OP&F's general investment consultant, Wilshire, presented a performance review as of June 30, 2025, at the August Board of Trustees meeting. The review shows a gross return of 14.46 percent for the one-year period ending June 30, 2025, which places OP&F in the top one percent of peer plan sponsors in the U.S. Strong absolute returns in gold, midstream energy infrastructure, U.S. equity and non-U.S. equity contributed along with the strong relative performance of OP&F's U.S. equity and non-U.S. equity managers vs. their respective asset class benchmarks. OP&F's portfolio was valued at $20.16 billion as of Aug. 26, an all-time high for the portfolio.

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 the webinar, a recorded version is 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, Alight Retiree Health Solutions. The recorded webinar is posted under the Plan for your Retirement section of the OP&F website.

PORTFOLIO *-update-*



OP&F's Investment Portfolio Value

As of September 30 value: **$20.72 billion** *(represents an all-time high)*

End of August value: **$20.3 billion**

End of July value: **$19.9 billion**

** values may be internally estimated*

OPEN ENROLLMENT FOR 2026: TIPS FOR SUCCESS!

OP&F's annual health care enrollment season is here and it is a good 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. Watch for your annual renewal letter to be received after Sept. 25, containing more information about the upcoming 2026 enrollment period.

MEDICARE ELIGIBLE:

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 2026;
- What drugs the plan will cover in the 2026;
- 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 2026, your plan will automatically renew.
- If keeping your current coverage, your Health Reimbursement Arrangement auto-premium reimbursements will continue too. If you premium amount changes, please contact Alight to update the amount you receive.

Get help with your decisions

- **Remember, if you change plans, even if you stay with the same carrier, you must make the change through Alight or you'll 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.**
- 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.
- Review Your Health Reimbursement Arrangement (HRA). If your health care premium reduces in 2026, 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

Check your Auto Reimbursement. If your health care premium reduces in 2026, 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 2026, your plan will automatically renew.
- If keeping your current coverage, your HRA premium reimbursements will continue too. If you premium amount changes, please contact Alight 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 home page.
- Contact Alight at 844-290-3674 with questions. Allowing Alight to assist can help ensure an ACA accredited qualified health plan is chosen and to ensure stipend eligibility.

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 to initiate reimbursements.

(continue on page 4)

DAYTON'S KYLE THOMAS SELECTED AS NEWEST OP&F TRUSTEE

The OP&F Board of Trustees selected Dayton's Kyle Thomas as its newest member. Thomas will take the seat formerly held by Clay Cozart (Akron Police), who died unexpectedly in June. Thomas will be eligible for election to a four-year term to the OP&F board in the spring of 2027.

Thomas is a 17-year veteran of the Dayton Police Department and is also the president of the Dayton Fraternal Order of Police, Lodge 44.

The Board interviewed two highly-qualified candidates for the position. The other candidate was George Sakellakis, a lieutenant with the Brook Park Police Department.

The OP&F Board of Trustees includes four active members (two police officers and two firefighters), two retirees (one police retiree, one fire retiree) and three statutory members with professional investment experience (one appointed by the Governor; one appointed by the State Treasurer; and one appointed jointly by the Senate President and the Speaker of the House).

OP&F preparing to issue Form 1099-R for 2025 tax year

OP&F will be issuing the 2025 version of the Internal Revenue Service's (IRS) Form 1099-R in January 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).

To prepare for the distribution of the Form 1099-R's, all 2025 distributions must be processed and issued prior to Friday Dec. 12, including DROP distributions. OP&F will not be issuing any distributions from Dec. 13-31. DROP Distribution Request Forms received after the cutoff dates may not be issued until after Jan. 1, 2025.

Important dates for DROP distributions

For DROP distribution requests greater than or equal to \$300,000, OP&F will need your DROP Distribution Request Form by Nov. 14, in order to issue the DROP distribution by Dec. 12. For DROP distribution requests less than \$300,000, OP&F will need your DROP Distribution Request Form by Dec. 5, in order to issue the DROP distribution by Dec. 12.

A few reminders about Form 1099-R:

- Receiving more than one Form 1099-R is common. Members and beneficiaries may receive more than one Form 1099-R if they receive more than one benefit payment or they turned age 59½ during 2025.
- 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.

OPEN ENROLLMENT FOR 2026: TIPS FOR SUCCESS! *(CONTINUED FROM PAGE 3)*

Finally, for those members who were enrolled in the Thin Blue Line Benefits Association plan that has now ended, and have enrolled in a new plan, OP&F requires information on this new plan. To continue to receive the OP&F stipend, please send proof of insurance that includes: name of new carrier and plan; names of the family members enrolled; effective date of the new policy; and proof of the first month's premium payment.

Update Address with the United States (U.S.) Post Office

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 10 postal days before delivery should begin.

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

- Can be filled out online at www.usps.com or by calling 800-ASK-USPS (800-275-8777).
- It 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.
- If there are problems with receiving mail, please call the U.S. Post Office at 800-275-8777.

You can opt-out of the 1099-R mailing and get it online

OP&F requests members to elect to receive their Form 1099-R statements electronically in place of a paper statement. Electronic statements provide fast, safe, and secure delivery and storage with the ability to always find your statement when you need it. This added convenience and security means less worry for our members. It also saves OP&F the cost of mailing the form.

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.

How to download your Form 1099-R from OP&F

Members can access their Form 1099-R by going to www.op-f.org and logging into their OP&F Member Self-Serve account. 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 888-864-8363.

KEEP YOUR CONTACT INFORMATION UP TO DATE WITH OP&F

OP&F 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 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 888-864-8363.
  - OP&F will be able to update any contact information over the phone.

UPDATE 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 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.

IMPORTANT INFORMATION FOR DROP PARTICIPANTS APPLYING FOR DISABILITY BENEFITS

If you are participating in the Deferred Retirement Option Plan (DROP) and are considering applying for disability benefits, there is some important information to consider. Before OP&F can acknowledge your Disability Benefit Application, you will be required to complete a notarized affidavit indicating the following:

1. You are currently on active payroll status with your OP&F employer.
2. You understand that termination of your active service at any time during the disability process immediately terminates your participation in DROP and your DROP benefit vests on that date. In this event, your disability benefit application is rendered null and void and you must apply for a service retirement benefit.
3. If a disability grant is offered, you must accept the grant prior to the termination of your active employment.
4. Should you terminate your active employment, you must notify OP&F immediately in writing of the date of termination.
5. You will certify on the affidavit that the information provided is truthful and accurate.
6. OP&F will rely on the affidavit in processing the application for disability benefits. Therefore, you agree to indemnify OP&F for any losses arising out the breach of your certification.

If you are participating in DROP and considering applying for disability benefits, you should also take into account the possible duration of the disability process as it relates to your eight-year maximum DROP participation date. The disability process can take up to 12 months for an Initial Determination Hearing and, if you wish to file an appeal of the initial determination of disability, that process can take between six to 12 additional months. This may render you unable to finish the disability process or exceed your eight-year maximum date forfeiting your DROP account.

If you follow the above guidelines and accept your disability grant prior to your termination date, your DROP account will be unwound and your service credit and salary paid during DROP may be used in the calculation of your new monthly benefit based on the disability grant.

Before you consider applying for a disability benefit, you should request to speak with a Disability Case Manager to review your options and understand the process in its entirety. A Disability Case Manager can be reached by contacting OP&F Customer Service at 1-888-864-8363.

LOW-INCOME STIPEND INCREASE PROGRAM AVAILABLE FOR 2026

OP&F continues to sponsor assistance for low-income retirees and their families to receive additional support to pay for health care expenses. The 2026 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 2026, 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 to the right, 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 2026, 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.

Additional instructions are included on the form.

Eligibility table	
Size of family unit:	Household income less than or equal to:
1	$39,125.00
2	$52,875.00
3	$66,625.00
4	$80,375.00
5	$94,125.00
6	$107,875.00
For each additional person, add $13,750	

2026 RETIREE HEALTH CARE CHART

	Medicare Status: Retiree	Medicare Status: Spouse	Monthly Medical/RX Stipend	Monthly Medicare Part B Reimbursement	Total OP&F Monthly Support for Health Care
Retiree only:	Medicare		$143	$107	$250
	Non-Medicare		$685	$0	$685
Retiree + Spouse:	Medicare	Medicare	$239	$107	$346
	Medicare	Non-Medicare	$525	$107	$632
	Non-Medicare	Medicare	$788	$0	$788
	Non-Medicare	Non-Medicare	$1,074	$0	$1,074
Retiree + Dependent(s):	Medicare		$203	$107	$310
	Non-Medicare		$865	$0	$865
Retiree + Spouse + Dependent(s):	Medicare	Either Medicare or Non-Medicare	$525	$107	$632
	Non-Medicare	Either Medicare or Non-Medicare	$1,074	$0	$1,074
Surviving Spouse:	Medicare		$143	$107	$250
	Non-Medicare		$685	$0	$685

**The OP&F Medicare Part B reimbursement is an ongoing benefit that has been in place for many years, but should be included in the support provided for health care coverage. The Med B reimbursement is added to a member's monthly pension benefit.*

Ohio Police & Fire Pension Fund
140 East Town Street
Columbus, OH 43215
www.op-f.org

BUG

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

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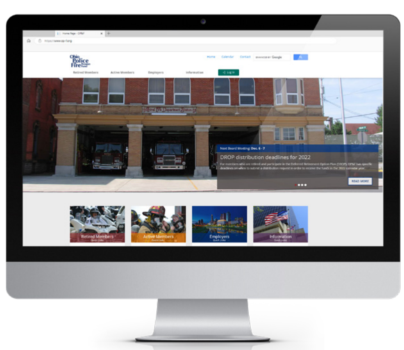
IMPORTANT DATES

Oct. 15-Dec. 7 ..Medicare-eligible open enrollment period
Oct. 21-22..........Board of Trustees meetings
Nov. 1-Dec. 15...Open enrollment for pre-Medicare retirees
Nov. 11 ....OP&F closed in observance of Veteran's Day
Nov. 27-28 ....OP&F closed in observance of Thanksgiving holiday
Dec. 2-3 ....Board of Trustees meetings

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)