

# PERSPECTIVES



August 2018

*For Tier One/Tier Two members (hired before August 29, 2003)*

## Welcome from new PERS Director Kevin Olineck

If you take nothing else from this article, you should know I am passionate about pensions and retirement benefits.

In fact, I've worked in pensions for over half my life, and I honestly can't think of a more interesting and gratifying career. Interesting in that there are often changes to the legislative rules surrounding the administration of retirement plans as well as evolving means of providing services to members and employers. Gratifying in seeing members have a reliable, sustainable retirement plan that will provide for them into the future.

This sentiment aligns well with the "Shared Vision" of PERS, which is "Honoring your public service through secure retirement benefits."

I am humbled and excited to be taking on the role of PERS director. I hope to continue the great work the previous directors, Paul Cleary and Steve Rodeman, began. They helped forge PERS into an organization that provides high-quality professional service to all PERS stakeholders. I am also very excited to take on the [PERS 2018-2023 Strategic Plan](#) and work with the PERS Board and staff to deliver on the strategies within the plan.

One focal point of the strategic plan is to enhance member services and communications. PERS aims to enhance its service delivery model to meet the evolving expectations of members.



*Kevin Olineck joined PERS as its new director on July 16. Olineck was previously vice president, member experience, at the British Columbia Pension Corporation.*

To better understand what members currently think of PERS services and how they could improve, I hope you will share your feedback in our [Member Satisfaction Survey](#). Please take 10 minutes out of your day to provide us your valuable feedback. If you are interested in participating in one of our focus groups in the future, please also fill out your contact information at the bottom of the survey.

I am looking forward to getting out and meeting PERS members from across Oregon. It provides me the opportunity to both get direct feedback from you, the member, as well as the chance to explore everything the state of Oregon has to offer.

## Provide your feedback: 2018 member satisfaction survey

Each year, PERS surveys our members to ensure PERS customer service meets expectations. [Your feedback](#) will help us improve the services we provide as we strive to be public employees' retirement education and planning resource.

Most importantly, we want to hear from you—our members—on what you would like to see from your retirement system and how we can best inform you.

Thank you for sharing your thoughts in our [Member](#)

[Satisfaction Survey](#). The survey is available online and will be live through **Friday, August 31, 2018**.

If you're already signed up to receive email updates through GovDelivery, PERS also sent a link to the survey to subscribers via email.

Thank you for your feedback and suggestions.

**[CLICK HERE TO TAKE THE 2018 PERS MEMBER SATISFACTION SURVEY](#)**

### Tell us what you think

What would you like *Perspectives* to cover or feature? If you have suggestions for future issues, please include specific feedback when filling out the Member Satisfaction Survey, or send an email to [editor@pers.state.or.us](mailto:editor@pers.state.or.us).

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PERS/OSGP Expo '18:

# Explore Your Financial Future

October 11, 2018

[growyourtomorrow.com/expo](http://growyourtomorrow.com/expo)

## Register Today!



Better TOGETHER.

PERS and OSGP will host their 13th annual open house on Thursday, October 11, from 10 a.m. to 8 p.m. at the Salem Convention Center. All state and local government employees are welcome. **Registration is required for you and your guests to attend the workshops.**

**Topics at this year's Expo include:**

- Account Management 101
- Ask Kathy
- Basic Investment Concepts
- Experience myOrangeMoney
- Introduction to OSGP
- Investment Advice Services with Voya Retirement Advisors
- "Lessons Learned" - A Retirement Discussion Panel
- Medicare 101
- PERS Health Insurance Program
- PERS Membership: The first five years
- PERS Membership: For those more than three years from PERS retirement
- PERS Membership: For those planning to retire in the next three years
- Protecting your Nest Egg; How to spot and avoid Scams and ID Theft
- Retirement Strategies with OSGP
- Social Security: With You Through Life's Journey

Please visit [growyourtomorrow.com/expo](http://growyourtomorrow.com/expo) to join us and explore your financial future. We look forward to seeing you there.



**Explore** Your  
Financial  
**Future**



**Better TOGETHER.**

**New to Expo '18 - Agenda Paths!**

This year, we have built "Paths" we recommend you follow to help make the most of your Expo experience. Paths are based on your current career stage - Early Career, Mid-Career, and Nearing Retirement.

**Early Career Path**

- Introduction to OSGP
- Basic Investment Concepts
- PERS Membership: **The first five years**
- Experience myOrangeMoney
- Investment Advice Services with Voya Retirement Advisors

**Mid-Career Path**

- Introduction to OSGP
- Investment Advice Services with Voya Retirement Advisors
- Basic Investment Concepts
- PERS Membership: **For those more than three years from PERS retirement**
- Account Management 101

**Nearing Retirement Path**

- "Lessons Learned" - A Retirement Discussion Panel
- Medicare 101
- Social Security: With You Through Life's Journey
- PERS Membership: **For those planning to retire in the next three years**
- Retirement Strategies with OSGP
- PERS Health Insurance Program
- Protecting your Nest Egg; How to spot and avoid Scams and ID Theft

For more information, visit  
[growyourtomorrow.com/expo](http://growyourtomorrow.com/expo)  
or call 888-320-7377.

# Exciting changes to the Oregon Savings Growth Plan

As you may know, one way to supplement your retirement is through the Oregon Savings Growth Plan (OSGP), a 457(b) deferred compensation plan available to all state employees as well as local government and school district employees whose employers have adopted the plan.



OSGP lets participants save for retirement on a pre-tax or after-tax basis through payroll deductions. If you contribute on a pre-tax basis, contributions and earnings grow tax-deferred until distribution. If you contribute on an after-tax basis through the Roth 457(b) option, eligible distributions and earnings are distributed tax-free.

OSGP is pleased to inform all participants, including those who haven't yet started contributing to OSGP, that through a new recordkeeping and servicing relationship with Voya Financial (Voya), there are some exciting plan changes and additional services now offered to help support your financial and retirement goals. Voya has provided daily servicing of OSGP for over 20 years.

## New services and plan enhancements

One of the most important goals at OSGP is to keep administrative and investment portfolio costs as low as possible. Under the new recordkeeping and servicing relationship, this goal has been achieved. OSGP has two types of fees: administrative and investment provider contract/management fees. Administrative fees include plan expenses, recordkeeping, communications, counseling, customer service, and custodial services. During recent contract negotiations with Voya, OSGP was successful in lowering total administrative fees from 17 basis points (0.17 percent) to 12 basis points (0.12 percent).

## Investment advice services

Most everyone has questions when it comes to saving and investing for retirement. You'll be happy to hear that answers are on the way. As part of the new contract, OSGP has partnered with Voya Retirement Advisors in collaboration with Financial Engines to provide all OSGP participants with a free personal Retirement Evaluation. It will help you understand how you are saving and investing today and what changes might help you better reach your retirement goals. For more information, please call 800-365-8494 and ask to speak with a Voya Retirement Advisor.

Especially since PERS Member Services cannot give financial advice, this new service could be a great resource to help you better understand your financial future. Remember that you can save as little as \$25 a month, up to \$18,500 in calendar year 2018 (\$24,500 if age 50 or older) in OSGP, so consider whether you should start making an investment in your future today. It is never too early nor too late to start saving more for your retirement, so [open your account today](#) and grow your tomorrow!

Have questions? Contact OSGP at 800-365-8494 or [osgpcustsvc.PERS@state.or.us](mailto:osgpcustsvc.PERS@state.or.us).

## PERS/OSGP Expo '18: Explore Your Financial Future

Want to learn more about OSGP and the retirement planning resources available to you? [Register now](#) for PERS and OSGP's 13th annual open house at the **Salem Convention Center** on **Thursday, October 11**.

## Can't make it to Salem?

PERS and OSGP have education sessions and workshops throughout the year at various locations around the state. To view the schedule of upcoming sessions at a location near you, follow the links below:

[PERS Education Sessions](#)

[OSGP Workshops](#)

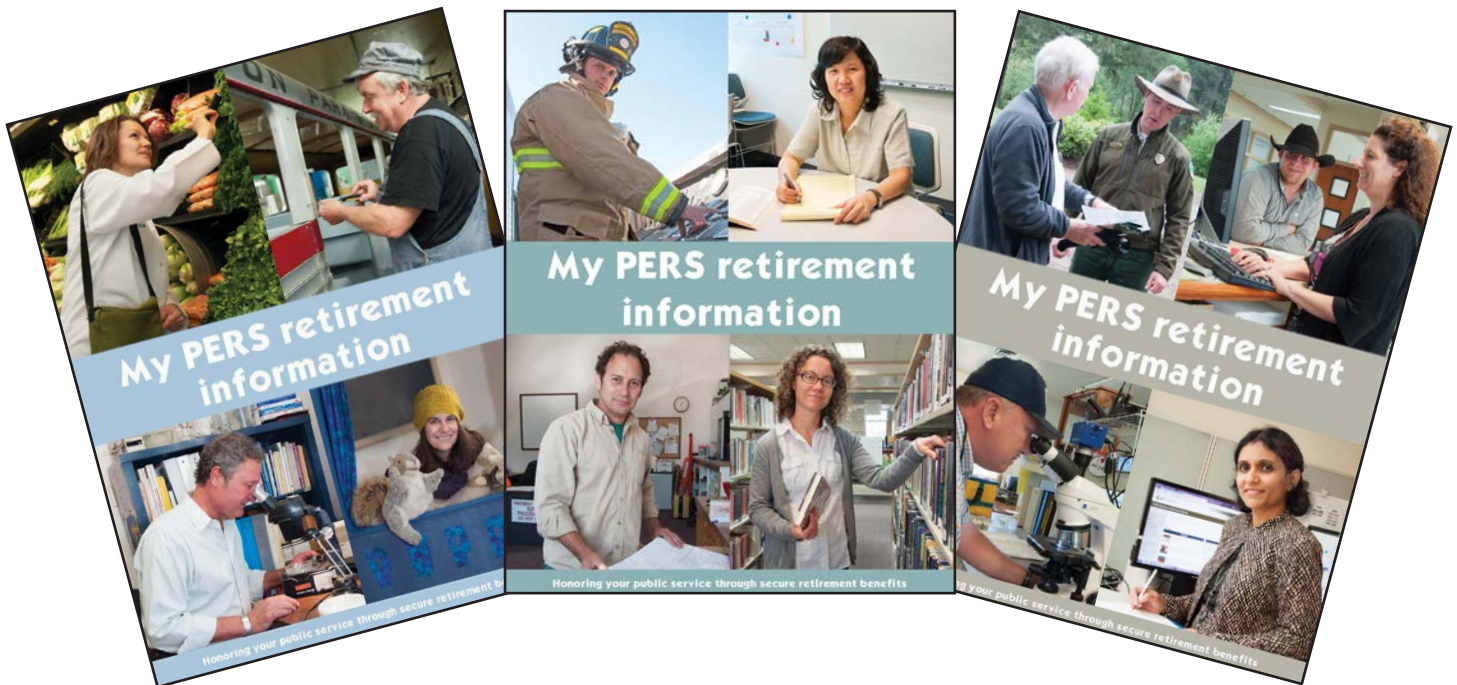
# Help PERS improve our publications and website

PERS has a strategic goal to brand PERS as a retirement education resource, and as part of this effort, we would value member feedback so our website and member publications better reflect our membership.

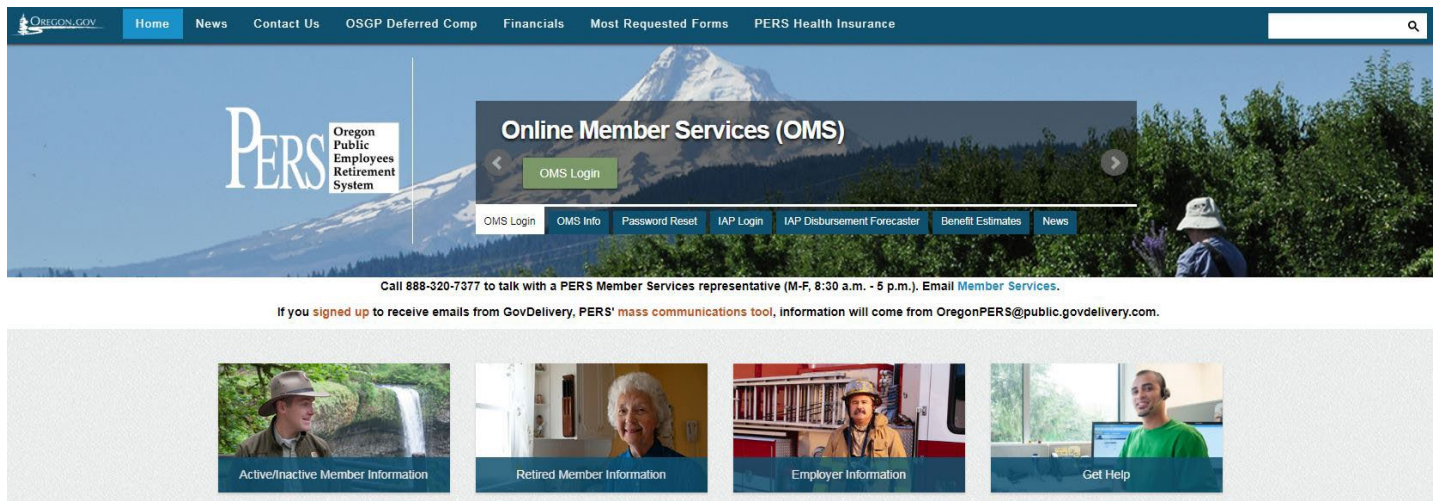
*Have feedback? Willing to have your photo taken? Email [editor@pers.state.or.us](mailto:editor@pers.state.or.us).*

Do you have feedback to help improve the PERS website? Suggestions on what would make navigation easier or items you think are missing or unclear? We are starting to gather feedback to make eventual improvements. While we have long-term plans to update Online Member Services, we are only looking for feedback on the [Oregon.gov/PERS](http://Oregon.gov/PERS) website at this time. Please email your suggestions to [editor@pers.state.or.us](mailto:editor@pers.state.or.us) or mention them when you take the [2018 Member Satisfaction Survey](#).

Would you like your photo taken for use on the PERS website or other member publications? [Email us](#), and we'll follow up to get more information. Thank you.



*Member photos are included on folders handed out at PERS education sessions. Thank you for your support in helping us improve our member publications.*



*Would you know where to click first when you arrive on the PERS home page?*

## Education Sessions

PERS offers education sessions for Tier One/Tier Two members at any stage of their career. Whether you are close to or years from retirement, these sessions provide a broad range of PERS information to equip you with career-long retirement planning information.

Presentations are held throughout the state. Sessions for the rest of 2018 are [listed online](#). PERS offers:

### Retirement Readiness

This presentation is ideal for Tier One/Tier Two members who are within three years of PERS retirement. Topics include a step-by-step review of a PERS estimate of retirement benefits, retirement options, and retirement timelines; guidelines on completing the retirement application; an explanation of working-after-retirement rules; detailed information regarding the Individual Account Program (IAP); and a list of available resources.

### Introduction to PERS Retirement

This presentation is ideal for Tier One/Tier Two members who are more than three years from PERS retirement. Topics include available resources, information about Online Member Services estimates, a review of retirement timelines, an explanation of working-after-retirement rules, detailed information regarding the Individual Account Program (IAP), and other information you may find useful as you move toward retirement.

Some education sessions add financial planning information supplied by our education partner, VALIC. Additional topics covered at these sessions include Social Security and Medicare, coordinating PERS benefits with other income sources, and planning for changing income and expense needs.

All presentations are free, including the financial planning sessions. Your spouse or a guest can attend with you, but registration is required for all attendees, as space is limited. Register through the PERS website in the [Education Sessions](#) section.

## Retirement Application Assistance Sessions (RAAS)

These are one-hour, one-on-one appointments with a PERS staff member to review PERS retirement application forms for accuracy and completeness. The appointment should be on a date within the 90 days before your PERS retirement date.

**Please note:** A RAAS is not a counseling session to assist you in making a decision to retire nor to review your account or obtain an estimate. It is for [retirement application](#) review.

During the RAAS, PERS staff will:

1. conduct a comprehensive review of your retirement application, forms, and supporting documents for accuracy and completeness;
2. notarize your retirement application at no cost; and
3. explain the retirement application process.

As a courtesy to others, please do not schedule more than one RAAS session. One hour is sufficient for a comprehensive review of your retirement forms. Sign up for [2018 sessions](#) on the PERS website.

*Perspectives* is published by the Oregon Public Employees Retirement System for the benefit of members and employers.

Address correspondence to: **PERS, P.O. Box 23700, Tigard, OR 97281-3700.**

PERS' headquarters is located at **11410 SW 68th Parkway, Tigard, Oregon 97223.**

Phone: **888-320-7377, TTY: 503-603-7766.** Telephone hours are 8:30 a.m. to 5 p.m., Monday through Friday, except holidays.

PERS' website address is <https://www.oregon.gov/PERS>.

Email PERS Member Services at [PERS.Member.Services@state.or.us](mailto:PERS.Member.Services@state.or.us).

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