

1099-R tax forms to be mailed in late January

By the end of January 2019, PERS will mail Internal Revenue Service Form 1099-R for tax reporting to those who received a PERS benefit in calendar year 2018. 1099-Rs will be mailed to your address on file at PERS.

If your address has changed, please update it **by December 15, 2018**. PERS Member Services **cannot** update addresses over the phone or via email for security reasons. To change your address, use [Online Member Services \(OMS\)](#) on the PERS website at <https://oregon.gov/PERS> or complete an [Information Change Request](#) form. You can find the form in the Retired Member Information section of the PERS website at <https://www.oregon.gov/PERS/RET> or contact PERS Member Services to have it mailed to you.

PERS cannot accept forms via email. Fax completed forms to PERS at 503-598-0561, or mail forms to:

PERS, PO Box 23700
Tigard, OR 97281-3700

1099-R tax forms cannot be mailed earlier. If you do not receive your 1099-R by February 15, 2019, you can request a duplicate via OMS or by [contacting](#) PERS Member Services by phone or email.

You might receive more than one 1099-R if you received monthly retirement benefits and any of the following:

- beneficiary benefits,
- alternate payee benefits,
- a lump-sum installment,
- police & fire unit benefits,
- you directly rolled over any portion of your benefit (e.g., Roth, IRA, Oregon Savings Growth Plan), or
- you turned age 59 1/2 in 2018.

While PERS cannot provide tax advice, we have [FAQs about 1099-Rs](#) on the PERS website.

2019 PHIP premium rates change effective January 1

If you receive health insurance through the PERS Health Insurance Program (PHIP), note that 2019 PHIP premiums take effect with your January 1 benefit payment.

For PHIP members who have health insurance premiums deducted directly from a pension benefit, your monthly benefit payment will automatically adjust to reflect the new premium rate. If the new monthly premium exceeds the monthly PERS pension benefit, PHIP will notify you by mail.

For PHIP members who have health insurance premiums deducted directly from a checking or savings account through Electronic Funds Transfer (EFT), your EFT will automatically adjust to the new 2019 premium rate. Please make sure you have funds available for the January 1 change.

If you are currently enrolled in bill-pay through your financial institution, you will need to notify them of this change.

Rates can be viewed online at: www.pershealth.com.

If you have any questions, PHIP customer service representatives are available to assist you between 7:30 a.m. and 5:30 p.m. Pacific Time at 503-224-7377 or 1-800-768-7377.

Highlights in This Issue

• 2019 benefit checks mailing schedule.....	2
• IAP investment reminder.....	2
• PERS benefits and Oregon's economy.....	3
• 2018 Member Satisfaction Survey results.....	4
• Volunteer opportunity.....	4

Variable adjustment

If you remained in the Variable Annuity Program at retirement, the variable annuity portion of your monthly retirement benefit is adjusted every January and payable with your February 1 benefit payment.

The adjustment is based on earnings or losses to your variable account **as of October 31 of the previous year**. The adjustment will begin with your **February 1, 2019 benefit payment**.

You will receive a letter from PERS showing the amount of the adjustment in January 2019.

The variable account is invested in global equities by the Oregon Investment Council. Monthly [investment results](#) are posted on the Oregon State Treasury's website at <https://www.oregon.gov/treasury>.

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

Address correspondence to:
PERS, PO 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.

Online: <https://oregon.gov/PERS>.
 Email PERS Member Services at:
PERS.Member.Services@state.or.us.

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IAP investment reminder (this does not impact your pension)

If you are receiving IAP installment payments:

Starting in 2018 the Oregon Investment Council (OIC) [changed](#) the investment strategy of the Individual Account Program (IAP) from a one-size-fits-all approach to age-based IAP Target-Date Funds. Members receiving IAP installment payments are invested in the [Retirement Allocation Fund](#), which aims to preserve your remaining IAP balance while reducing the potential for large losses due to market volatility.

At any time you can also choose to receive a one-time, lump-sum distribution of the remainder of your IAP balance. You can ask PERS Member Services for an **IAP Change Forms Packet** to be mailed to you, or find the [IAP Rollover-Eligible Distribution](#) form in the [Retired Member Information section](#) of the PERS website.

If you retired before 2011 and did not apply for your IAP benefits:

The [2018 IAP Member Annual Statement](#) you will receive in spring 2019 will be the first time you will see investment returns for your new, age-based IAP Target-Date Fund, which is credited with annual earnings. Please make sure your date of birth is correct on your statement. You can apply for your IAP benefits at any time by submitting an [IAP Retirement Application](#).

Oregon Revised Statute 238A.050(3) gives the OIC discretion to invest IAP assets differently from PERS pension benefit assets. Full information can be found at www.oregon.gov/IAP, including quarterly performance information. Monthly earnings for IAP installment payments can be found at <https://www.oregon.gov/pers/Pages/Financials/IAP-Monthly.aspx>. Questions about IAP Target-Date Fund investments can be sent to: iap.comments@ost.state.or.us.

When will my benefit be paid in 2019?

2019 pay date	Checks mail from Salem	Direct deposit effective date
January 1	December 31, 2018 (Monday)	January 2, 2019 (Wednesday)
February 1	January 31 (Thursday)	February 1 (Friday)
March 1	February 28 (Thursday)	March 1 (Friday)
April 1	March 29 (Friday)	April 1 (Monday)
May 1	April 30 (Tuesday)	May 1 (Wednesday)
June 1	May 30 (Thursday)	May 31 (Friday)
July 1	June 28 (Friday)	July 1 (Monday)
August 1	July 31 (Wednesday)	August 1 (Thursday)
September 1	August 29 (Thursday)	August 30 (Friday)
October 1	September 30 (Monday)	October 1 (Tuesday)
November 1	October 31 (Thursday)	November 1 (Friday)
December 1	November 26 (Tuesday)	November 27 (Wednesday)

PERS benefit payments support Oregon's economy

PERS conducts an annual economic impact study to show how benefit payments aid the state's economy. Funding for PERS benefits comes mostly from investment earnings on contributions previously paid by members and public employers.

The study quantifies the total effect of these benefit payments on Oregon's economy based on the following measures:

- economic value of PERS benefits to Oregon,
- jobs created and related wages, and
- tax receipts.

Oregon PERS paid approximately \$3.92 billion in benefits (not including payments from the Individual Account Program) to retired members or their beneficiaries living in Oregon in 2017.

The \$3.92 billion in annual benefits multiply to \$4.22 billion in economic value to Oregon when the full financial impact of these dollars spent in local communities is considered. PERS benefit payments sustained an estimated 35,449 Oregon jobs, and added approximately \$1.27 billion* in wages to Oregon's economy.

Additionally, the state of Oregon collected an estimated \$215.7 million in income taxes on PERS retiree benefits during 2017.

You can find full information on the [PERS website](#) and in the 2018 edition of [PERS by the Numbers](#).

*The \$1.27 billion in wages is included as a component of the \$4.22 billion in economic activity.

Money for PERS benefit payments comes from three sources (1970-2017)



Get notifications about PERS news!

Sign up for GovDelivery email or text updates at:

<https://public.govdelivery.com/accounts/ORPERS/subscriber/new>

Moving? Life changes?

It is important that you 1) keep your information up to date and 2) mail or fax (503-598-0561) forms to PERS in a timely manner. Most [forms](#) can be found in the Retired Member Information section of the PERS website and under [Most Requested Forms](#).

Mail information to:

PERS, PO Box 23700
Tigard, OR 97281-3700

Address changes: PERS Member Services **cannot** update addresses over the phone or via email for security reasons. You can update information directly in [Online Member Services](#) on the PERS website at <https://oregon.gov/PERS>. You can also submit an [Information Change Request](#) form.

Direct deposit: New [direct deposit](#) forms must be received and validated by the 15th of any month to impact your next payment.

Tax withholding: Updating your address or providing residency status certification **does not** automatically change your withholdings. You must submit a new [W-4P](#) form if you move into or out of Oregon or want other tax changes. Remember, you may have withholding on both your PERS pension and IAP payments. Try to provide these by the beginning of the third week of any month.

Power of Attorney: Submit the [Special Power of Attorney](#) form.

Divorce: [Contact](#) Member Services.

Death notices: Have a representative call Member Services as soon as possible. Failure to [report a death](#) in a timely manner may result in overpayments and invoicing. PERS will require the date of death, city and state where the death occurred, a photocopy of the death certificate, and spouse or personal representative contact information.

Member Satisfaction Survey: Thank you for your feedback

Thank you to the over 5,000 retired PERS members who responded to our member satisfaction survey in August, either online or via mail. We received 3,000 additional responses this year from retirees and actively employed members, once again breaking our record for the most responses ever received since the survey began in 2006.

We absolutely value your feedback so that we can make improvements in the services we provide. While satisfaction ratings all increased from 2017, timeliness of service, availability of information, and online resources continue to show a need for further improvement.

Call wait time was the top issue shared by members. Between August 2017 and July 2018, the period since the last satisfaction survey, the Member Information Center had a nearly 18-minute

average call wait time. We are pleased to report that, as more recently hired call agents have finished the on-boarding process, the average call wait time in October 2018 was down to five minutes.

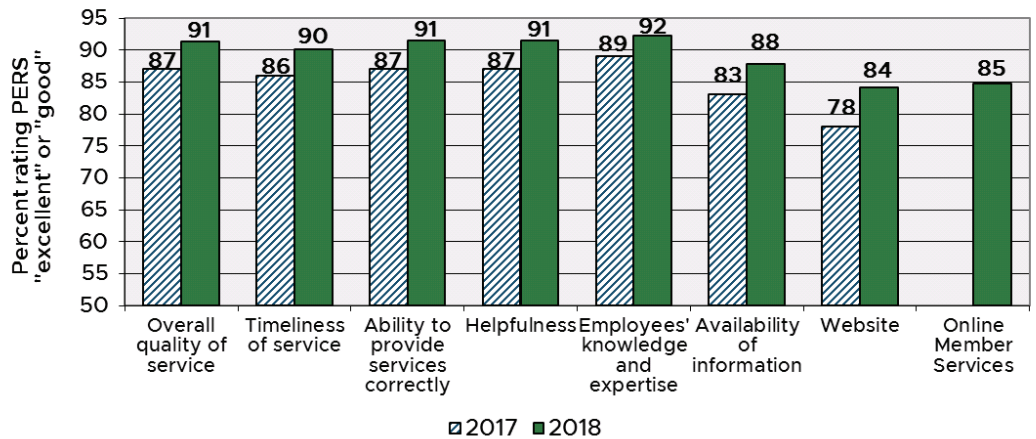
While satisfaction with the PERS website increased, you may have noticed we had a new rating for Online Member Services (OMS) in this year's survey. We continue to work toward long-term plans to modernize OMS to give members better access to self-service tools

and actionable retirement information. We also thank the 1,800+ members that left contact information for future focus groups, as we will seek input from this pool when we redesign the PERS website and/or OMS in the future.

You can find full survey results in the [October 5, 2018 PERS Board packet](#) under item C.3 (page 49 of the PDF) on the PERS website.

Thank you for your feedback and suggestions. We look forward to making further improvements to better serve our PERS members.

COMPARISON OF 2017-2018 MEMBER RESULTS



Volunteer opportunity

The following volunteer opportunity was submitted on behalf of the Oregon Attorney General's Consumer Advocate Program

The Oregon Attorney General's Consumer Advocate Program (CAP) is recruiting volunteers to answer the Attorney General's Consumer Hotline.

The Consumer Advocate Program is part of the Financial Fraud/Consumer Protection Section (FF/CPS) of the Oregon Department of Justice. FF/CPS enforces the Oregon Unlawful Trade Practices Act, ORS 646.608. CAP volunteers screen calls for violations; send out complaint

forms, pamphlets, and brochures about various consumer subjects; and generally act as the first contact a consumer may have with the Department of Justice. The hotline serves consumers between 8:30 a.m. and 4:30 p.m., Monday through Friday. We ask interested volunteers for one four-hour shift per week. The office is located at 2250 McGilchrist St. SE, Salem, OR 97302.

If you are interested in a rewarding experience and

enjoy helping people, this is the opportunity for you.

For information, please contact: **Brooks Spangler**, 503-373-0371, Brooks.A.Spangler@doj.state.or.us.

Have a volunteer opportunity to share? Send your ideas to editor@pers.state.or.us.