

Ohio Police & Fire Pension Fund



Member Handbook

For New OP&F Members

Ohio Police & Fire Pension Fund

Disclaimer

This publication summarizes the most important provisions of the governing law and administrative rules on the reporting requirements and employment restrictions related to the Ohio Police & Fire Pension Fund (OP&F). This summary cannot sufficiently represent all of the details applicable to this handbook. Nothing contained in this summary is meant to interpret, extend or change, in any way, the governing statute, administrative rules or policies. As a result, your rights can only be determined by the provisions of OP&F's governing documents, which are subject to change.

OP&F Customer Service

1-888-864-8363

Table of contents

- Welcome.....2**
- Background Information3**
- Membership4**
 - Eligibility 4
 - Enrollment 4
 - Termination of Membership 5
 - Contributions 5
 - Types of service credit 7
- Change of address or name11**
- Benefits12**
 - Social Security benefits 12
 - DROP 12
 - Types of retirement benefits and disability grants 14
 - Taxability of pension 17
 - Internal Revenue Code 415 limits 18
 - Annuity Plan selection 18
 - Public re-employment 19
 - Re-employed Retirees Defined Contribution
Plan Benefit 19
 - OP&F-sponsored health care plan 20
 - Survivor benefits 20
- About OP&F21**
 - OP&F Board of Trustees 21
 - Management and staff 22
 - Income and investments 22
 - OP&F publications 23
 - OP&F Member Self-Serve Web 24
 - Contacting OP&F 24
 - Our mission:..... 25
 - Our vision: 25
 - Our core values 25

Welcome

Welcome to the Ohio Police & Fire Pension Fund (OP&F). We are dedicated to providing you with information regarding your retirement benefits through dependable communication and with the highest standards of professional and ethical practices. This handbook is designed to provide you with an overview of OP&F and the benefits that are available to you and your dependents. Since benefits are subject to change, please call OP&F's Customer Service at 1-888-864-8363 for specific information on any topic pertaining to your OP&F benefits.

New members of OP&F should receive a welcome letter along with this handbook. Included in the letter is a registration code, or person code that is needed to access Member Self-Serve. Member Self-Serve is available through our website (op-f.org) and includes benefit and contact information specific to you. Please retain this code for when you register online.

A representative will be glad to assist you and answer questions you may have. You may also visit OP&F's website at op-f.org for additional information.





Background Information

OP&F is one of five Ohio retirement systems and provides pension, disability, survivor and health care assistance to eligible full-time police officers and firefighters in Ohio and their beneficiaries. The Ohio General Assembly created OP&F in 1965, replacing 454 separate local police and fire pension funds in Ohio. OP&F's statewide operations began in 1967, when the local pension funds transferred assets and liabilities to OP&F of approximately \$75 million.

The pension plan is designed to provide secure income to plan participants and their beneficiaries when they need it most, be it when they stop working, become disabled, or in the event of death before or after retirement.

OP&F strives to be a leader and model among retirement systems, establishing a financially sound pension fund and operating on an actuarial basis. Under the Internal Revenue Code 401(a), OP&F is a qualified governmental defined benefit pension plan.



Membership

Eligibility

OP&F membership is mandatory under Ohio law for all full-time police officers employed by Ohio municipalities. Full-time firefighters employed by Ohio townships, municipalities, joint fire districts or other political subdivisions must become OP&F members if their employment requires satisfactory completion of certain state-mandated firefighter training courses. Probationary and provisional employees who have been appointed to full-time services are required to be members of OP&F. Part-time and volunteer employees, however, are not eligible for OP&F membership. A more detailed definition of OP&F membership can be found in Ohio Revised Code Section 742.01.

Enrollment

Once you qualify for OP&F membership, you will complete the Member Information form and your employer will complete the Employer Certification of Member Enrollment form. These forms will then be submitted to OP&F. In addition, the law requires employers to submit to OP&F the results of your pre-employment physical examination within 60 days from your date of hire. These

results must contain a series of medical tests and information specified by OP&F. Your pre-employment physical examination must be completed before your hire date but no more than nine months prior to being hired. The information contained in this report will not affect your eligibility for prospective OP&F membership. Rather, OP&F may refer to the information should you ever need to apply for disability benefits.

Termination of Membership

OP&F membership will terminate under the following conditions:

- upon death; or
- a refund of employee contributions following resignation or dismissal.

Contributions

Employee contributions

Beginning with your first payment as a full-time police officer or firefighter, including your probationary or provisional period, Ohio law requires your employer to deduct a percentage of your gross salary and forward this employee contribution to OP&F for credit toward retirement. The employee contribution rate is currently 12.25 percent.

If you die before you are eligible to retire, your contributions will help fund the benefits paid to your surviving spouse, child(ren), or eligible parents. If you have no eligible survivors, OP&F will refund your contributions to your estate.

Your individual account can be viewed online through OP&F's website at op-f.org in the Member Self-Serve Web section.

"Pick-up" plans

The definition of pick-up means tax deferred. If your contributions have been paid by your employer on your behalf or have been withheld from your salary without being taxed, then they are considered part of a pick-up plan. As a result of this method, you may have to pay income taxes on more of your

pension after retirement since these contributions have not been taxed. In addition, if you withdraw your contributions, taxes must be withheld at that time. Please seek professional tax advice concerning the taxation of your contributions and pension benefits.

Employer contributions

In addition to the employee contribution, state law requires employers to make contributions to OP&F based on a percentage of reportable payrolls. The current contribution rates are 19.5 percent for police officers and 24 percent for firefighters. Employer contributions are not a component of your account and cannot be refunded to you. Ohio law requires OP&F to impose penalties and interest on employers for late payments or incomplete or non-compliant reports.

Pensionable salary

Appropriate contributions must be submitted to OP&F on the salary that is paid by an employer to a member. Ohio law generally defines salary as all compensation, wages, and other earnings paid to an employee by reason of employment; however, exceptions do apply and not all monies paid to a member are considered to be salary for purposes of pension contributions. Therefore, when your benefits are calculated and audited, certain payments that your employer has made to you may be determined not to be pensionable. In this event, the employee contributions that were submitted to OP&F on these payments will be refunded to you through your employer and your account will be adjusted accordingly.

Refund of member contributions

By law, you can only withdraw your contributions from OP&F if you terminate active service from a police or fire department and are not receiving a pension or disability benefit from OP&F. The refund will be the exact amount of the total employee contributions, less any tax withholding or court-ordered withholdings, if applicable.

OP&F cannot determine the exact amount of contributions eligible for a refund until your employer has submitted your final contributions. Employers have until the last day of the following month after you have earned your wages to report and submit your contributions to OP&F.

A refund of accumulated employee contributions terminates your membership with OP&F, cancels your service credit with OP&F, and any rights that you and your dependents may have to any benefits from OP&F are forfeited.

Types of service credit

Service credit is measured in years, months and days and is acquired by one of the following ways:

- contributing a certain percentage of your salary to OP&F concurrent with your police or fire employment;
- purchasing credit for active military duty, certain types of full-time Ohio public service, and full-time federal or public out-of-state service, with interest, from OP&F;
- transferring credit for full-time Ohio public service from one of the other Ohio retirement systems to OP&F;
- restoring previous OP&F cancelled credit by re-depositing withdrawn contributions including interest with OP&F; or
- qualifying for grants of military service credit.

Contributing credit

The bulk of your credit is earned by working as a full-time police officer or firefighter with a qualifying employer in Ohio and making contributions to OP&F. You may work as either a police officer or firefighter under any number of employers covered by OP&F and all such contributing service will count toward your pension, subject to certain limitations.

No contributions for volunteer or part-time service may be accepted by OP&F, and no credit may be granted for periods of service cancelled due to a refund of contributions unless a

restoration of the refunded contributions, plus interest, occurs. A member cannot purchase or transfer service credit earned in another Ohio retirement system for the same time period in which OP&F has granted or will grant service credit to the member.

If you have selected a defined contribution plan with another Ohio retirement system, you may want to contact that system to determine whether your service credit is available for transfer. In any event, no more than 12 months of credit may be earned in any calendar year.

Purchased credit

If you have service credit with another Ohio Retirement System, it is your responsibility to contact that system and inquire about any potential impact your OP&F service credit or retirement may have on your account with that system.

Subject to certain restrictions, you may purchase credit for full-time service rendered under any of the following Ohio retirement systems:



- Cincinnati Retirement System;
- Ohio Public Employees Retirement System;
- School Employees Retirement System;
- State Highway Patrol Retirement System; and
- State Teachers Retirement System.

If you joined OP&F after Sept. 16, 1998, and transferred service credit, you can pay the difference between the employee and employer contribution rates of OP&F and the other retirement system, plus interest, if you wish to receive the full credit.

Otherwise, service credit will be prorated based on the difference in the retirement systems' contribution rates. In addition, you may purchase credit for military time served including:

- active military duty;
- active military duty for training;
- initial active military duty for training;
- inactive military duty training;
- full-time national guard duty;
- absence for an examination to determine your fitness to perform military duty, provided you were honorably discharged and the appropriate paperwork is filed with OP&F supporting such service, subject to certain conditions and limitations; and
- time for which you were a prisoner of war.

If you are placed on a leave of absence due to a pregnancy or medical disability, you may purchase credit for such a break in service, up to one year per event. You may also be able to purchase service credit for time you were laid off, up to two years.

The cost of purchasing credit varies considerably among the types of service or leaves for which credit may be purchased. For specific information, you should contact OP&F. In most cases, however, interest is assessed to defray the higher future

pension expenses for the period between the dates the retirement contributions were earned or refunded and when payment is made.

In order to request a cost to purchase full-time federal or public out-of-state service, you must be within 90 days of retirement. You are only eligible to purchase this service credit if you are eligible to retire, or it is used to satisfy the service eligibility requirements for retirement. This type of service credit can be expensive since you must pay the present value of the predicted increase in benefits. OP&F active members who participate in the Ohio Public Employees Deferred Compensation Program may transfer funds from their Deferred Compensation (457) account to OP&F to purchase service credit or repay contributions that previously had been refunded. Please contact the Deferred Compensation Customer Service Center at 877-644-6457 for more information.

Purchasing service credit through payroll deduction

A member of OP&F may purchase any type of service credit through payroll deduction that the member is eligible to purchase.

Upon a member's request to purchase service credit by payroll deduction, OP&F will prepare an authorization form that provides the service to be purchased, including the total months of service and the type of service, and the total cost of the service credit to be purchased through payroll deduction. If the member wishes to complete the payroll plan provided by OP&F, the member must sign the form and then have the employer sign the form.

Payroll deduction plans cannot last longer than 60 months, or cannot be for a longer period of time than the amount of service credit being purchased if less than 60 months. Since additional restrictions and limitations apply, please contact OP&F for more information if you are interested in purchasing eligible service credit through payroll deduction.

Restoration of withdrawn service credit

If you terminated your employment and withdrew your contributions from OP&F, you have the option of restoring those funds to increase your service credit. The cost for re-establishing this credit equals the amount of the withdrawn contributions, plus compounded interest from the date of refund to the date of purchase.

The interest rate used in calculating your cost is the actuarial assumption rate adopted by the OP&F Board of Trustees. Restoration of withdrawn service credit is not mandatory. However, please note that you will not receive credit for this service credit unless restoration is made.

Service credit granting

If you receive a disability grant and you are later restored to active duty as a police officer or firefighter, you will receive service credit for the period of compensated disability provided your disability was not terminated by OP&F. Additionally, OP&F may grant service credit for active military duty that interrupted your police and fire service. In order to receive granted military service, you must have been honorably discharged from the armed forces or from active duty therein, returned to your former position within 90 days of the date of discharge and file the appropriate paperwork with OP&F.

Change of address or name

It is important to keep your contact information current with OP&F. You may update both your address and e-mail address easily on Member Self-Serve (MSS) at op-f.org. You may also change your address by contacting OP&F Customer Service, completing a Change of Address form, or put your request in writing and include your signature and date of birth. If you would like to add or update an e-mail address, please do so online using Member Self-Serve or complete a Change of Address form. The form can be found at op-f.org. Please take into consideration when you change your address with OP&F that:

- if you are a guardian or power of attorney for an OP&F member, please make certain OP&F has a copy of the appropriate documents on file. Changes can only be made after review and approval of these documents; and
- an appropriate signature, when applicable, and either a Social Security number or date of birth, is required.

To change your name that appears on OP&F's records due to marriage or other name change, please submit your request in writing and include a copy of your marriage certificate or other supporting documents. All requests should include your Social Security number and signature.

Benefits

Social Security benefits

The Social Security Administration implemented a program that requires all state and local government employers to inform newly-hired employees of the possible impact of the Social Security Windfall Elimination and Government Pension Offset Provisions.

Under this law, which covers newly hired employees in positions not covered by Social Security, you must complete Form SSA-1945, which serves as an acknowledgement that you may incur a possible reduction in future Social Security benefits.

Your employer is required to provide the Form SSA-1945 to you as a new hire. Once you have signed and dated the form, your employer must submit a copy to OP&F.

More information about this law, including how to access Form SSA-1945, can be found on the Social Security Administration website at [socialsecurity.gov](https://www.socialsecurity.gov).



DROP

The Deferred Retirement Option Plan (DROP) is an optional benefit that allows eligible police officers and firefighters to accumulate a lump sum of money for retirement.

When you are eligible for a normal service retirement, you can enter DROP by delaying retirement and continuing to work as a full-time police officer or firefighter. For members hired into an OP&F-covered position after July 1, 2013, normal service retirement eligibility is age 52 with at least 25 years of service. Members hired on or before July 1, 2013, the normal service retirement eligibility age is 48.

Upon the DROP effective date, your pension will be calculated as if that were your date of retirement. While you continue to work and draw your normal salary, the amount you would have received in retirement benefits accumulates tax-deferred at OP&F on your behalf, along with a portion of your OP&F employee contributions and interest (note that the rate of interest is subject to change). Since your pension has already been calculated, service credit is not earned while participating in DROP. When you complete your active employment and retire, which

terminates your DROP participation, you begin to receive your monthly pension that was determined on your DROP effective date, plus an annual cost of living allowance (COLA) if you are at least age 55. Members do not qualify for annual cost-of-living allowances at any time during DROP (for more details see Page 17). You also will be eligible for health care benefits based on the eligibility guidelines in place at the time of your retirement.

You can begin to withdraw funds from your DROP accrual in a lump-sum payment or installments, as long as you have completed the required minimum participation period. You must work at least five years in an OP&F-covered position and terminate employment and retire within eight years of your effective date to receive the benefit of DROP.

You will lose your accumulated interest if you participate in DROP for less than the minimum required years. If you work more than eight years from your DROP effective date, you forfeit all of your DROP accruals, but will receive normal retirement benefits upon retirement and will receive service credit for the DROP participation period. For more information on the program, please refer to the Member's Guide to DROP.

Types of retirement benefits and disability grants

OP&F offers a variety of service retirement benefits and disability grants. Eligibility guidelines for each differ and are subject to change.

Types of service retirement

OP&F offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using your age, number of service credit years you earned and your average annual salary.

Your average annual salary is used to calculate your retirement. For members with less than 15 years of service credit as of July 1, 2013, this would be the average of the five years of highest

allowable earnings, regardless of when in your career the highest years occurred. Since the term average annual salary is subject to certain statutory and administrative limitations, not all salary, earnings, or compensation may be used in the calculation. For OP&F members with 15 years of service or more as of July 1, 2013, it is an average of the three years of highest allowable earnings.

Normal service pension

Most OP&F members receive pensions under a normal service retirement. For members hired into an OP&F-covered position after July 1, 2013, normal service retirement is age 52 with at least 25 years of service. Members hired on or before July 1, 2013, the normal service retirement eligibility age is 48.

When eligible for a normal service retirement, the pension benefit is equal to 60 percent of your average annual salary. The maximum pension of 72 percent of your average annual salary is paid after 33 years of service credit.

If you have 25 years of service credit but have not reached the required minimum age, you can terminate employment, but you must wait until you have reached the minimum retirement age to start receiving a pension. You may wish to file an application with OP&F upon termination of employment and be sure to notify OP&F of any address changes.

Service commuted retirement

If you terminate police or fire employment with at least 15 years of service but less than 25 years of service, you may qualify for a service commuted retirement when you reach the minimum retirement age and 25 years have elapsed from the date of your full-time hire. If you have at least 15 years of service upon your termination of employment, you may wish to file a Service Retirement Application with OP&F. OP&F will determine your eligibility for this benefit and will begin paying benefits when you have met the statutory criteria and completed additional forms. It is important for you to keep your address current with OP&F so that the benefits can be timely paid to you once they become due.



Age/service commuted retirement

If you are an OP&F contributing member, you could qualify for an age/service commuted retirement provided you have at least 15 years of service credit and you are still an active member on the day you reach age 62. This benefit is calculated under the normal service retirement formula (up to 25 years of service).

Actuarially reduced

If your membership began after July 1, 2013, you may still retire at age 48 with 25 years of service, but with a reduced pension. Your pension benefit will be reduced to the actuarial equivalent of the amount payable had you retired at age 52. This amount will be determined by OP&F's independent actuary.

Disability benefit grants

If you are no longer able to perform your official police or fire duties due to a mental or physical disability, or a combination of disabling conditions, you may qualify for disability benefits.

To apply for disability benefits, you must be making contributions to OP&F or, if you are no longer actively contributing to OP&F, you must have kept your contributions on deposit and file the disability application within one year from the date that

you last earned regular salary, compensation, or earnings by either working or using accumulated time to remain on normal payroll status. Failure to meet this one-year deadline results in an automatic denial of the application. It is not necessary to terminate employment before applying for disability benefits. If a member is enrolled in DROP, he or she cannot terminate employment if applying for disability; if a termination of active employment does occur, DROP benefits vest and the member must be paid a service pension.

The disabling condition may or may not be job-related, but it must be permanent, not temporary, in nature. Unlike sick leave and certain workers' compensation benefits, which are designed to provide income maintenance for periods of temporary disability, the disability benefits offered by OP&F are intended for permanent disabling conditions. Please reference the Member's Guide to Disability Benefits for more information.

Cost of living allowances

When you retire and are at least 55 years of age, an annual cost of living allowance (COLA) will be paid after you have received benefits for one year. This COLA is calculated on your base pension or disability benefit. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members with less than 15 years of service on July 1, 2013, will receive a COLA equal to either three percent or the percentage increase, if any, in the consumer price index over the 12-month period ending on Sept. 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service as of July 1, 2013 is equal to three percent of your base pension or disability benefit.

Taxability of pension

When you retire from OP&F, you will receive a Form 1099-R from OP&F each January reporting the amount of your benefit

payment for the previous year. If your employer had taxed your contributions, you may be able to reduce your taxable amount. When you retire, OP&F will determine and report your taxable amount according to the IRS-required method on a Form 1099-R. Each year, in addition to a Form 1099-R OP&F will also mail additional tax information.

Internal Revenue Code 415 limits

Ohio law conforms to the maximum pension limitations payable under federal law. These limits are set forth in Section 415 of the Internal Revenue Code of 1986, as amended, and apply to service pensions, disability benefits and survivor pensions. This code affects a small number of OP&F members.

Annuity Plan selection

At retirement, you will choose an annuity payment plan, which can directly affect the amount of your monthly service pension or disability benefit and any benefits paid to your beneficiary(ies) after your death.

Several annuity plans are offered to allow you to tailor your pension or benefit to fit your personal circumstances. Instead of receiving the maximum monthly pension or benefit you are entitled to receive, you can elect to receive a lesser amount each month so that, upon your death, your designated beneficiary(ies) may be paid a monthly cash allowance for their lifetimes. Certain restrictions may apply.

The decision concerning the selection of an annuity payment plan is personal since it is based on age, health, finances and marital status. Although OP&F's staff can explain the differences between the annuity plans and provide estimates of monthly allowances, they cannot recommend which plan you should choose. You should consult with a personal tax or financial advisor with respect to your individual circumstances. For more information on annuity plans, please refer to the Member's Guide to Annuity Payment Plans.

Public re-employment

If you are a retired Ohio public employee returning to full or part-time public employment, you are required to contribute to the Ohio retirement system under which your job is covered. However, if you are a re-employed retiree you do not earn rights to a traditional retirement benefit, as generally described in this guide and you are not eligible to apply for disability. Rather, you are eligible for defined contribution plan benefits. That is, once you are a re-employed retiree and you terminate Ohio public employment and are age 60, you are entitled to double your contributions plus interest or, if applicable, a monthly annuity.

If you are not age 60 when you terminate employment, you will receive a lump sum payment of your post-retirement employee contributions, plus interest. Ohio retirement systems include:

- OP&F;
- Cincinnati Retirement System;
- Ohio Public Employees Retirement System;
- School Employees Retirement System;
- State Highway Patrol Retirement System; and
- State Teachers Retirement System.

If you are receiving disability benefits from OP&F and become employed as a police officer or firefighter, Ohio law requires the termination of your disability benefits on the date that you commenced your employment.

Re-employed Retirees Defined Contribution Plan Benefit

Every person who retired under an Ohio public pension plan and who is re-employed in an OP&F-covered position must contribute to OP&F at the same rate as other police officers or firefighters. The employer pays the normal rate as well. When the re-employed retiree terminates employment and becomes eligible, he or she has the option of receiving his or her re-employed member contributions paid as either a lump sum payment or a

lifetime annuity paid monthly, subject to certain restrictions and limitations. For more information, please refer to the Member's Guide to Public Re-employment.

OP&F-sponsored health care plan

The OP&F Board of Trustees continues their commitment to providing current and future retirees the opportunity to access quality health care. Effective Jan. 1 2019, OP&F sponsors a health care plan that provides a stipend to eligible benefit recipients.

Unlike a pension, health care benefits are not mandated by Ohio law. Due to the fluctuation of health care costs, the OP&F-sponsored health care plan is subject to change from year to year. For information about the OP&F-sponsored health care plan, please refer to the health care section located at op-f.org.

Survivor benefits

As a police officer or firefighter, your eligible survivors may qualify for a monthly survivor pension upon your death. If you are retired, whether under service retirement or are receiving disability benefits, then a one-time \$1,000 lump sum benefit is also payable to your surviving spouse, or if no surviving spouse, to your designated beneficiary (if no designated beneficiary or surviving spouse, then to your estate).

Upon a member's death, OP&F should be contacted immediately to begin the survivor benefits determination process. Survivor pensions are immediately available to your eligible survivors if you were:

- an active or retired police officer or firefighter who was a member of OP&F; and
- an OP&F member who, within one year of resignation, dismissal or leave of absence, passed away and still had contributions on deposit with OP&F.

Please refer to the Member's Guide to Survivor Benefits for more information on survivor benefits.

Ohio Public Safety Officers Death Benefit Fund

OP&F administers the Ohio Public Safety Officers Death Benefit Fund which provides special benefits to eligible survivors of public safety officers who are killed in the line of duty or who die of injuries or diseases incurred in the performance of official duties. The Death Benefit Fund is financed through legislative appropriations and gifts.

Please refer to the Ohio Public Safety Officers Death Benefit Fund guidebook for more information.

About OP&F

OP&F Board of Trustees

As the governing body, the OP&F Board of Trustees is responsible for the administration of OP&F. The Board of Trustees consists of nine members:

Six employee members elected to four-year terms by their respective member groups:

- Two active representatives of police departments
- Two active representatives of fire departments
- One retired firefighter
- One retired police officer

Three statutory members with professional investment experience:

- One appointed by the Governor
- One appointed by the State Treasurer
- One appointed jointly by the Senate President and the Speaker of the House

Responsibilities

The Board adopts administrative rules and policies for the proper administration and management of OP&F; operation of OP&F's investment program; grants disability awards; approves the appointment of external investment managers; and adopts an

annual administrative budget. Also, the Board reviews annual actuarial reports and the financial audit, and adopts policies for the operation and approves a health care plan administered by a third party administrator. In addition to general board duties, each trustee serves on one or more of the following committees: Administration/Audit, Benefits, Disability, Finance, Health Care or Investments.

Meetings

The Board of Trustees and its committees meet at OP&F, generally on the last Tuesday and Wednesday of each month.

Election to the Board of Trustees

All OP&F members are eligible to run for the Board of Trustees if they belong to the specific membership group that is up for election in a given year. OP&F sends out a notice of election in February of the election year, which contains specific information for candidates and the voting membership. If you are interested in being a candidate for the Board and would like additional information, please contact OP&F.

Management and staff

The Board appoints an executive director as OP&F's chief administrative officer. The executive director is also responsible for the activities of the staff in the five OP&F departments, which include: Administration, Finance, Information Services, Investments, and Member Services. In addition, the Board appoints an outside actuarial firm who makes annual actuarial valuations to determine the adequacy of funding of pension liabilities accrued under the pension program.

Income and investments

OP&F receives funding to pay benefits and expenses from three main sources:

- active member contributions;
- employer contributions; and
- investment income.

OP&F invests primarily in public market global stocks and bonds, real assets such as real estate, timber and commodities, and in private market investments. The Board makes investment decisions upon the recommendation of OP&F's professional investment staff and outside investment advisors. Within the guidelines of the law, OP&F has developed an internal investment policy that provides for the diversification of assets within an acceptable framework of risk and return expectations.

OP&F publishes an Annual Comprehensive Financial Report (ACFR) every year that contains a report on OP&F's investment portfolio, OP&F financial statements, actuarial data and certification, historical data for the previous year, and an independent auditor's report. An outside firm annually audits OP&F's financial statements according to generally accepted auditing standards. The ACFR is posted on OP&F's website at op-f.org.

OP&F publications

Members receive the OP&F Member's Report newsletter quarterly in the mail, which highlights OP&F operations, benefits, and pertinent legislation. The Member's Report is also posted on the website. Other important information posted on the website regarding member's benefits is the OP&F's member's guidebook series and forms. To obtain a hard copy of one of the guidebooks listed below, please contact OP&F Customer Service.

- Member's Guide to Annuity Payment Plans
- Member's Guide to DROP (Deferred Retirement Option Plan)
- Member's Guide to Disability Benefits
- Member's Guide to Public Re-employment
- Member's Guide to Service Retirement
- Member's Guide to Survivor Benefits
- Member's Guide to Domestic Relations Issues
- Ohio Public Safety Officers Death Benefit Fund

OP&F Member Self-Serve Web

The OP&F website includes a member self service section for active and retired members. From this page members can update contact information and view their accounts online. These features are easy to use by clicking on the Member Self-Serve Web link at op-f.org. For more detailed instructions, please contact OP&F Customer Service.

Contacting OP&F

OP&F's Customer Service Department is available Monday through Friday, 8 a.m. to 4:30 p.m. to address questions or requests regarding your membership and benefits with OP&F. Please call 1-888-864-8363 to speak to an OP&F representative.

You can also submit written inquiries via e-mail to questions@op-f.org, fax (614) 628-1777, or mail 140 East Town Street, Columbus OH 43215.



Our mission:

Securing the future for Ohio's police and firefighters.

Our vision:

OP&F will continue to be a leader and model among retirement systems, providing peace of mind to our members and a level of service that exceeds expectations.

Our core values

Prudence:

OP&F will make prudent decisions while delivering our benefit services, selecting our investment strategies and executing our operational practices.

Integrity:

The integrity of our organization is based on accuracy, credibility and ethical conduct at all times.

Empathy:

OP&F will respond in an appropriate and timely manner with respect and honesty to all inquiries from every audience.

Ohio Police & Fire Pension Fund



Prudence • Integrity • Empathy

Securing the future for Ohio's police and firefighters.

140 East Town Street
Columbus, OH 43215

Customer Service: 1-888-864-8363

TTY: (614) 221-3846

Fax: (614) 628-1777

E-mail: questions@op-f.org

www.op-f.org