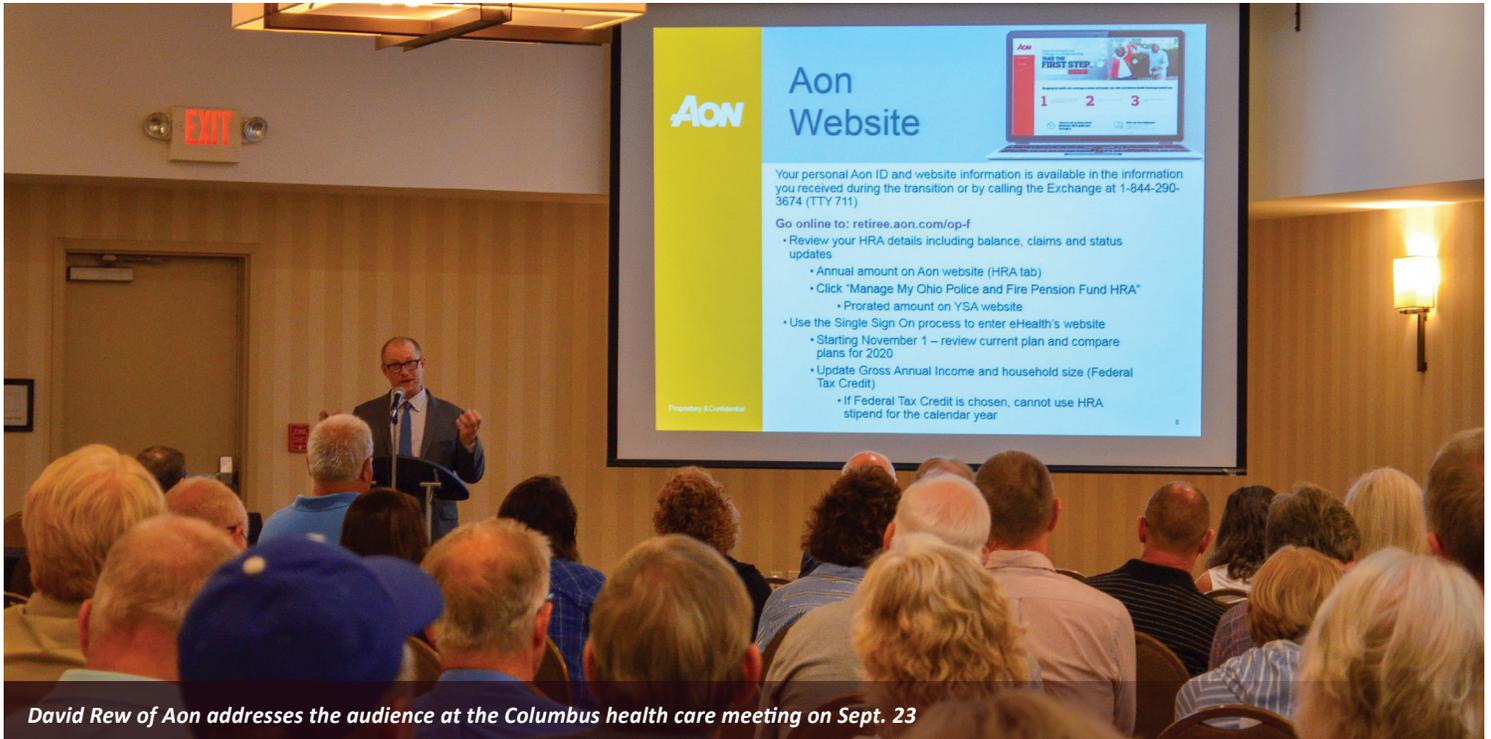
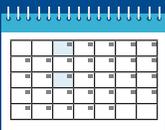


MEMBER'S REPORT

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



David Rew of Aon addresses the audience at the Columbus health care meeting on Sept. 23



HEALTH CARE ENROLLMENT SEASON IS HERE

See the information below for important dates concerning enrollment for the 2020 health care plan year.

The information is different for Medicare-eligible members than it is for retirees who are not yet Medicare-eligible. Be sure you reference the correct information and dates.

Medicare retirees:

The Medicare Annual Enrollment Period runs Oct. 15 – Dec. 7. During this time, you can elect or change coverage through Aon.

New 2020 plan options will be available starting October 1, and we're pleased to announce that SummaCare is among the new insurance companies that will be offering a Medicare Advantage plan through Aon. To easily compare coverage, Aon's plan recommendation tool uses your personal health details to identify and rank plans that most closely match your health requirements. Or you can call Aon to review your options with a Benefits Advisor.

Get help paying for your coverage

OP&F will provide an annual stipend through a Health Reimbursement Arrangement (HRA) that helps reimburse health, prescription drug, dental and vision plan premiums, and other eligible health-related expenses such as copays, coinsurance and deductibles, only when you enroll, or maintain your current enrollment, in an individual Medicare or prescription drug plan through Aon Retiree Health Exchange.

A few things to keep in mind:

- If your insurance company is making changes to your plan for 2020, they will notify you in advance.
- If you'd like to keep your current plan, and it's available in 2020, your policy will automatically renew. Be sure to review your coverage details as benefits and costs may change.

CONTINUED ON PAGE 3



HEALTH INSURANCE EXCHANGE PRICES TO DROP IN OHIO FOR FIRST TIME

*Re-printed with permission by Cleveland.com
Written by Laura Hancock*

COLUMBUS, Ohio – Ohioans who purchase insurance on HealthCare.gov will likely save money in 2020, as the state is reporting an average premium decrease of 7.7% compared to last year, according to the Ohio Department of Insurance.

It is the first decrease for Ohioans since the health insurance marketplace was unveiled seven years ago, and it could be more evidence that the controversial Affordable Care Act is working.

HealthCare.gov offers plans for people who do not get insurance through work, nor qualify for government health care programs such as Medicare and Medicaid-- including people who are self-employed. About 206,000 Ohioans obtain plans on the exchange, according to the Kaiser Family Foundation.

The average Ohio premium on the exchange was \$6,161.56 in 2019. In 2020, it'll be \$5,690.26, the insurance department said.

Low- and middle-income individuals and families on the exchange receive tax credits, designed to reduce the cost of their premiums. For instance, a family of four can receive a credit if they earn up to \$100,400.

The insurance department approved 10 companies to sell plans on the exchange for 2020:

- AultCare Insurance Company
- Buckeye Community Health Plan
- CareSource
- Community Insurance Company
- Medical Health Insuring Corp. of Ohio (aka Medical Mutual)
- Molina Healthcare of Ohio, Inc.
- Oscar Buckeye State Insurance Corporation
- Oscar Insurance Corporation of Ohio
- Paramount Insurance Company
- Summa Insurance Company

There will be plans available in all 88 Ohio counties in 2020.

Twenty-nine counties will have two insurers and one county will have just one insurer. All other Ohio counties will have at least three insurers selling exchange products in 2020, the insurance department said.

CONTINUED ON PAGE 6

PORTFOLIO -update-



OP&F's Investment Portfolio Value	As of September 24:	End of August value:	End of July value:
	\$15.74 billion	\$15.68 billion	\$15.87 billion

HEALTH CARE ENROLLMENT SEASON IS HERE (CON'T)

CONTINUED FROM PAGE 1

- If you're considering different coverage, you have until Dec. 7 to change plans. Learn more about your health plan choices and how to prepare for enrollment at MyExchangeConnection.com/OP-F. For questions or to schedule a time to get help evaluating your options, simply call 1-844-290-3674 (TTY 711), Monday through Friday, 8 a.m.–9 p.m. Eastern Time.
- If you were enrolled in the OP&F group plan effective Dec. 31, 2018 you will also have the opportunity to receive the stipend under the open HRA rules. While you may also qualify for a premium tax credit from the federal government, you will need to decide which assistance is more beneficial to you. **You cannot use both.**

Pre-Medicare retirees:

The Open Enrollment Period runs Nov. 1 – Dec. 15. During this time, you can review your plan options, decide if your current plan still works for you, change plans, or enroll in new coverage through our enrollment partner, eHealth, a leading online marketplace for Individual & Family health insurance.

New 2020 plans will be available Nov. 1, and AultCare and CareSource are among the new insurance companies that will be offering plan options through eHealth.

Get help paying for your coverage

For pre-Medicare retirees, OP&F is moving to an open Health Reimbursement Arrangement (HRA) concept for 2020. This allows you to choose an individual and family major medical plan through eHealth or the open marketplace. Your HRA helps you pay health, prescription drug, dental and vision plan premiums, and other eligible health-related expenses such as copays, coinsurance and deductibles.

- If you enrolled through Aon or eHealth in 2019, you'll have access to the open HRA regardless of where you enroll for 2020.

A few things to keep in mind:

- If your insurance company is making changes to your plan for 2020, they will notify you in advance.
- Plans offered in your state may be different this year. If you'd like to keep your current plan, and it's available in 2020, your policy may automatically renew. However, some states require you to enroll each year. Be sure to review your coverage details as benefits and costs may change.
- If you're considering different coverage, you have until December 15 to change plans.
- When you choose a plan through Aon's partner, eHealth, you also get complimentary concierge services and support throughout the enrollment process and beyond.
- Be sure you are approved for your new plan before cancelling your old plan.

To learn more about your plan choices and how to prepare for enrollment, visit MyExchangeConnection.com/OP-F.

IMPROVEMENTS TO THE OP&F HEALTH CARE PLAN FOR 2020

The OP&F Board of Trustees approved important changes to the retiree health care plan in effect for the 2020 plan year:

COBRA: Allowing reimbursement for qualified expenses to members who are enrolled in a former employer's health care plan through COBRA (not just a former OP&F employer, but private employers also). To be eligible for the stipend, the COBRA enrollment must be the member's enrollment in a former employer's plan (not the spouse). Members enrolled in COBRA can then choose a plan during the next Open Enrollment Period without a qualifying life event.

OPEN HRA: Allowing pre-Medicare members to receive the stipend

and Health Reimbursement Arrangement by enrolling in a major medical health care plan either through the Aon Retiree Health Exchange/eHealth or a qualified individual plan on the open market (referred to as an open HRA).

GOOD NEWS IN FLORIDA: With the new open HRA in place for pre-Medicare retirees, plans from Blue Cross Blue Shield (the major health care provider in Florida) are now available.

MORE CHOICES: Health care plans from CareSource and AultCare are now available from Aon, in addition to the carriers already available to pre-65 OP&F retirees. These plans will be available to

CONTINUED ON PAGE 6



UPDATE CONTACT INFORMATION WITH OP&F

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, either online in the Member Self-Serve area of op-f.org; by mail or by calling OP&F at 1-888-864-8363.

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 at least 10 postal days before delivery should begin.

The U.S. Post Office's Change of Address form can be filled out online at usps.com or by calling 1.800.ASK.USPS (1-800-275-8777). OP&F recommends submitting the Change of Address form at the U.S. Post Office at your permanent residence and also your temporary residence.

UPDATE TAX WITHHOLDINGS



Forms to change the taxes being withheld from OP&F's benefit payments are available on the OP&F website. Both the IRS Form W-4P Withholding Certificate for Pension or Annuity Payments and the Withholding Certificate for Ohio State Income Tax are also available by calling OP&F Customer Service. 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.

ACT EARLY TO RECEIVE A DROP DISTRIBUTION THIS CALENDAR YEAR

All Deferred Retirement Option Plan (DROP) distributions for 2019 will be issued by Dec. 13. No DROP distributions will be processed from Dec. 14-31. A DROP Distribution Request Form is required for these distributions. The form is available at op-f.org.

For DROP distribution requests of \$300,000 or more, OP&F will need to have the form by Nov. 15. For DROP distributions less than \$300,000, OP&F will need the form by Dec. 6. DROP Distribution Request Forms received after the cutoff dates may not be issued until after Jan. 1.



YOU CAN RETRIEVE YOUR 1099-R ONLINE

The Member Self-Serve area of the OP&F website allows members to download the Form 1099-R for tax reporting purposes and also opt-out of receiving the form in the mail.

To opt-out of the mailing:

- Members must log into their account in 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 within the Member Self-Serve area of the website. OP&F recommends logging into the Member Self-Serve Web on or after Jan. 31 to confirm you have all the Form 1099-Rs issued. If you have any questions, contact OP&F Customer Service at 1-888-864-8363.

To register for the Member Self-Serve area of the website, go to op-f.org and click the link for Member Self-Serve Web in the upper left corner. Look for the register link and follow the instructions.

ANNUAL FORM 1099-R MAILING SCHEDULED FOR JANUARY

Ohio Police & Fire Pension Fund (OP&F) will be issuing the 2019 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).

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 2019.
- 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.
- Please seek professional tax advice before making any decisions. Contact the IRS directly for information on filing requirements at 1-800-829-1040 or via their website at irs.gov.

Also available on OP&F's website:

- Federal Tax Reporting Information for OP&F benefit recipients.
- The Private Letter Ruling for on-duty disability retirees.

HEALTH INSURANCE EXCHANGE PRICES TO DROP IN OHIO FOR FIRST TIME (CON'T)

CONTINUED FROM PAGE 2

Cuyahoga County, for instance, will have five: Buckeye, CareSource, Medical Mutual, Molina and Oscar.

In 2017, as Ohioans were gearing up for open enrollment on the exchange, 20 counties didn't initially have an insurer, but insurance companies stepped in and offered plans in 19 counties.

Open enrollment on the exchange, to get a plan beginning Jan. 1, runs from Nov. 1 to Dec. 15.

Although the average premium will decrease 7.7 percent, plans are up sharply from the first year of the exchange, in 2013, when the average individual plan was \$2,650.17, the department said. That's a 115 percent increase.

"From a policy perspective, it was always assumed the marketplace pricing would normalize over time," said Loren Anthes of the Center for Community Solutions, a Cleveland health care think tank. "These insurance providers got experience to understand who they were covering."

Seven years ago, when people signed up for health insurance, it was the first time many had received comprehensive coverage or any coverage in years, thanks to the tax credits making it affordable.

People obtained expensive procedures they had put off when they were uninsured or underinsured, Anthes said.

That drove up prices on the exchange.

In 2014, Ohio expanded Medicaid, another part of the Affordable Care Act, which reduced the number of people receiving care in emergency rooms. Most ERs have to treat everyone, regardless of ability to pay, and so hospitals charged people on the private insurance market higher rates to make up for the lack of payment they received from ER visits. Medicaid expansion has helped reduce private insurance rates, too, Anthes said.

The Affordable Care Act requires insurers to refund customers for overcharges, and Anthes said that refunds had been doled out to customers for years.

Whether rates on the exchange continue to decrease is to be seen.

A number of changes in Washington have whittled away at the Affordable Care Act -- such as allowing people to obtain short-term or catastrophic health plans. If more people end up in the ER due to underinsurance, hospitals may again shift costs to the private market.

"I think it's a good sign the policy is working," Anthes said of the 7.7% decrease. "It's something to pay attention to as we're debating to remove coverage options for people."

IMPROVEMENTS TO THE OP&F HEALTH CARE PLAN FOR 2020 (CON'T)

CONTINUED FROM PAGE 3

pre-65 retirees for the 2020 open enrollment period. The James Cancer Hospital and Nationwide Children's Hospital, both in Columbus, participate in the CareSource network.

BOARD APPROVES TRICARE INSURANCE FOR STIPEND USE:

In another move to make retiree health care stipends more useful, the OP&F Board approved Tricare as an allowable expense for reimbursement. Tricare is the health care program for current and former uniformed military members. Beginning with the 2020 plan year, premiums and other allowable health care expenses can be reimbursed to OP&F members who participate in the retiree health care plan.

2nd CHANCE TO ENROLL: OP&F will allow pre-Medicare retirees who were eligible to enroll in a plan with Aon for 2019, but elected

not to enroll, to again become eligible for the stipend in 2020 if they choose. To become eligible, *these retirees must enroll in a qualified individual major medical plan either through Aon or the open marketplace.*

Members who were enrolled in a plan through Aon/eHealth in 2019 or were enrolled in an OP&F health care plan as of Dec. 31, 2018, but did not enroll in a plan through Aon/eHealth in 2019, will be eligible for the open HRA for the 2020 plan year.

AON OFFICE IN COLUMBUS: Aon Retiree Health Solutions opened an office in Columbus at OP&F headquarters to service OP&F retirees. Aon associates can assist members with their health care insurance questions and enrollments. Call 844-290-3674 to schedule an appointment.



NCPERS AGAIN OFFERING DECREASING TERM LIFE INSURANCE

As an active member of the Ohio Police & Fire Pension Fund, you are automatically a member of the National Conference on Public Employee Retirement Systems (NCPERS). NCPERS is one of the largest trade associations for public sector employees, serving approximately 21 million employees and retirees.

Active OP&F members can take advantage of benefits and soon apply for Group Decreasing Term Life Insurance. Coverage is issued by the Prudential Insurance Company of America.

The money your family receives can help pay the mortgage so they can continue to live in their home, or it can go toward a college education. It can be used to settle final expenses, or help ensure your spouse can retire. This affordable plan pays a maximum benefit in your younger years, when you need it more—during early family-building years when your needs are the greatest—and a gradually decreasing amount as you get older, when you may have greater savings and lower expenses.

Features include:

- Guaranteed coverage—no medical exams required, and you can't be turned down.
- Flat rate of \$17/month that can even be carried throughout retirement.
- Accidental Death and Dismemberment insurance at no additional cost, which provides a benefit for covered injuries and pays an additional death benefit for you.
- Spouse and dependent life coverage provided at no additional cost.
- 24/7 coverage on or off the job.
- Waiver of Premium—If you are less than 60 years old and become totally disabled for at least nine months, your insurance may be continued without further premiums.
- Accelerated Benefit Option—If you are terminally ill with a life expectancy of six months or less, you may receive up to 50% of your insurance benefits—up to \$112,500 in advance. Accelerated Death Benefit option is a feature that is made available to group life insurance participants. It is not a health, nursing home, or long-term care insurance benefit and is not designed to eliminate the need for those types of insurance coverage.

This plan also includes coverage for your spouse or domestic partner and a flat benefit for all of your dependent children. The benefit amount will be paid to you in a lump sum on an eligible dependent's death due to any cause. Spousal or domestic partner benefits are determined by your age at the time of your spouse's or domestic partner's death.

Open enrollment begins Oct. 1, 2019 and ends Nov. 30, 2019. If you have any questions, contact the plan's administrator, Member Benefits, at 1-800-525-8056 for assistance.



Toll Free: 1-888-864-8363
General Information: (614) 228-2975
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

Daniel J. Desmond, Chair, Toledo Fire
Robert E. Britt, II, Toledo Police
Stephen A. Corvi, Columbus Division of Fire
Marco J. Miller, Retired, Columbus Division of Fire
Ed Montgomery, Columbus Division of Police
John L. Wainscott, Retired, Cincinnati Police
J. David Heller, Investment Member
Charles O. Moore, Investment Member
Karin Maloney Stifler, Investment Member

OP&F EXECUTIVE STAFF

John J. Gallagher, Jr., Executive Director
Scott Miller, Deputy Executive Director
Mary Beth Foley, General Counsel
David Graham, Communications Director
Theodore Hall, Chief Investment Officer
Jennifer Harville, Member Services Director
Brian O'Brien, Business and Technology Solutions 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. 22-23Board of Trustees meetings
- Nov. 11OP&F offices closed in observance of Veterans Day
- Nov. 19-20Board of Trustees meetings
- Nov. 28-29OP&F offices closed in observance of Thanksgiving
- Dec. 17-18Board of Trustees meetings
- Dec. 24-25OP&F offices closed in observance of Christmas holiday
- Jan. 1OP&F offices closed in observance of New Year's Day

DO WE HAVE YOUR EMAIL ADDRESS?



If your email address is not on file, please send it to us at questions@op-f.org, or contact an OP&F Customer Service Representative at 1-888-864-8363. Members can also update their information securely online from the secure Member Self Serve web portal.

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