

# MEMBER'S REPORT

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

**Ohio  
& Fire**  
Police Pension  
Fund



## VIRTUAL RETIREMENT MEETINGS EASY, CONVENIENT

While the ongoing global pandemic prevented OP&F from conducting in-person meetings, OP&F continues to assist members through phone and virtual appointments.

The virtual meetings are conducted via GoToMeeting software and allows personal face-to-face communication with an OP&F representative in the safety and comfort of your own home. It's the next best thing to meeting in person! No additional software needs to be added to your computer or phone, as long as it is equipped with a camera (as all smartphones are).

If you request a virtual meeting when scheduling your interview, OP&F will send you a link prior to the meeting. Just follow the link at your scheduled appointment time.

Regardless of whether you choose a phone or virtual appointment, you will receive the same level of excellent service for which our members are accustomed.

If you are nearing retirement or approaching DROP eligibility and would like to schedule an appointment, please contact OP&F Customer Service Monday – Friday, 8 a.m. – 4:30 p.m. Appointments fill up quickly, so please call in advance.

## OP&F MOVING TO ONLINE-ONLY BENEFIT STATEMENTS

In 2021, OP&F will be transitioning from sending benefit statements via U.S. mail to online only retrieval. Currently, OP&F plans to end the monthly benefit statement mailings in July. These statements will still be available to all benefit recipients, but at the online Member Self-Serve area of the OP&F website.

Members can retrieve monthly statements from OP&F's secure Member Self-Serve area at [op-f.org](http://op-f.org). When the transition is complete, this will be the primary source for members to view, print and save their statements. The same process is available for the annual IRS Form 1099-R, which have traditionally been mailed each January.

Currently, OP&F only sends out monthly benefit statements to retirees when the benefit amount changes (usually because of cost of living adjustments being added).

For members who are not registered for online access via Member Self-Serve, click the log-in button at the top of the OP&F homepage and follow the instructions for registering. OP&F urges all members to register for Member Self-Serve so that email addresses are on file. When the project is complete, OP&F will send out notifications when statements are ready online.



John J. Gallagher, Jr.

## PORTFOLIO -update-



### OP&F's Investment Portfolio Value

#### As of March 30:

\$17.2 billion

#### End of February value:

\$17.1 billion

#### End of January value:

\$16.9 billion

*\* values may be internally estimated*

## MESSAGE FROM THE EXECUTIVE DIRECTOR

Dear Members,

By the time you read this, I will have begun my retirement, which was effective March 31.

On behalf of my family I want to thank all of you for your service, whether active or retired, since my arrival in Ohio back in 2012. It has been the experience of a lifetime being the Executive Director of THE Ohio Police and Fire Pension Fund. I am very grateful for the support of the OP&F staff, consultants and especially trustees during my tenure.

I wish you all Godspeed in carrying out your duties as active public safety officers in such a way that you make it home after every shift and I forever honor those who gave their life for our communities. I wish all of our retirees and spouses good health and good fortune for years to come and as the famous Irish blessing states, "May all roads rise to meet you, and may the wind be always at your back".

Sincerely,

John J. Gallagher, Jr.  
Executive Director

## OP&F URGING BENEFIT RECIPIENTS TO OPT-OUT OF FORM 1099-R MAILING, RETRIEVE IT ONLINE

OP&F's website allows beneficiaries to download the Form 1099-R for tax reporting purposes and avoid receiving the form in the mail. This feature not only saves the cost of mailing the tax form but is more secure than mailing it and is convenient for our beneficiaries.

To opt-out of the mailing, beneficiaries must log into their account in the Member Self-Serve area of the OP&F website and choose Document Preferences. From this page beneficiaries can choose to opt-out of the mailing. Beneficiaries must have an email address to use the opt-out feature.

Beneficiaries can access the Form 1099-R by going to [op-f.org](http://op-f.org) and logging on to Member Self-Serve. The Form 1099-R can be viewed and printed from the Documents link.

To register for Member Self-Serve, go to [op-f.org](http://op-f.org) and click the log-in link at the top of the page. Under the member option, follow the instructions to register.





## EXECUTIVE DIRECTOR GALLAGHER RETIRES, SEARCH UNDERWAY FOR REPLACEMENT

In January, Executive Director John Gallagher announced his retirement from OP&F effective March 31.

The OP&F Board of Trustees, led by Chair Stephen Corvi, thanked Mr. Gallagher for his years of service and a national search process is underway.

"We appreciate John's years of service to Ohio police and fire retirees," Corvi said. "There were significant challenges facing the fund over the last several years and with John's help, we've emerged stronger to support our members."

Police and fire retirees won't be affected by the transition. Gallagher made special note about the fund's senior staff.

"The highlight of my time has been working with an incredibly experienced team of professionals committed to funding the retirements of Ohio's first responders," Gallagher said. "I have no doubt that the board and senior staff will continue the good work during the search for a new executive director."

The Chair appointed a search committee to conduct a comprehensive search for a new executive director

"Our vision is to be a leader and model retirement system that provides peace of mind to our members and a level of service that exceeds expectations," Corvi said. "That will be at the heart of our search – we want to find someone committed to the wellbeing of all our members, our staff and to securing our pensions."



## SERVICE CREDIT GRANTS AVAILABLE FOR MILITARY TIME

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For those who served in the military during their police or fire careers, this time could be used toward your OP&F retirement.

Service credit can be granted to members whose police or fire service is interrupted by active military duty. In order to receive a grant of service credit for this military duty, members must have been honorably discharged from the military, and applied for reinstatement with their former employer within 90 days of the date of discharge from the military.

If the member is reinstated under these guidelines, neither the member nor the employer are responsible for submitting member contributions for the time spent fulfilling the military service obligation. However, if this time is to be granted to the member, the employer must submit employer contributions based on the wages the member would have earned, had they not been on leave.

It is the member's responsibility to contact OP&F to begin the granting process. Once a member applies to have service credit granted for a period of military duty, OP&F will send a certification packet to the member. Included in this packet is a certification form that the member will give to their employer to complete. The employer must certify the first date the member was off payroll for military leave and the first date the member was back on payroll after returning from the leave. The employer must also provide the base hours and wages the member would have earned had he or she continued police or fire employment during the period of military service.

In some cases the member may need this granted time in order to be eligible for a retirement or disability benefit, or to enroll in the Deferred Retirement Option Plan (DROP). Therefore, it is important that both the member and employer paperwork be completed in a timely manner, and the employer payment made in order to apply the service credit.

## HOW DO I SET UP DIRECT DEPOSIT?

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Whether you are setting up direct deposit for the first time, or changing banking information, it is easy to manage direct deposit with OP&F. For your convenience, the *Direct Deposit Application* is available on the OP&F website at [www.op-f.org](http://www.op-f.org). Just complete the application and mail to OP&F at 140 E. Town Street, Columbus, OH 43215 or fax to (614) 628-1777. You may also contact OP&F Customer Service at 1-(888) 864-8363 and request an application be mailed to you.



Verification of your account information is required. Please include a voided check with your *Direct Deposit Application*. If you do not have a check, a letter from your banking institution that includes your routing and account number is sufficient. The letter from your bank must include your signature as well.

When updating or providing new direct deposit information, OP&F must have the direct deposit form completed in its entirety, along with a voided check or another form of bank documentation. With any change in direct deposit, OP&F will send a letter to the member advising that a request to change a direct deposit has been received.

If OP&F receives your new account information before the 15<sup>th</sup> of the month, the change will be effective the following month. OP&F recommends that you keep your current bank account open until you have verified that your benefit has been deposited into your new account.

# SURVIVING SPOUSE FINANCIAL CHECKLIST



Losing a spouse brings a flood of emotions that can make tasks like managing financial obligations seem almost impossible. This checklist may help those dealing with this challenging time to keep the process organized and to make the next financial steps as easy to understand as possible.

If possible, get a family member or close friend to help. It can be very difficult to stay focused during this emotional time. A helping hand can make a huge difference in easing the burden. If no loved one is available to help, consider hiring a financial advisor to assist you.

OP&F can assist in many ways, including arranging for a volunteer to assist with the various forms that need to be completed. These HOST volunteers (Helping Our Survivors in Transition) can be a valuable resource during this stressful time. The OP&F Member's Guide to Survivor Benefits is available online at [op-f.org](http://op-f.org) or by calling 1-888-864-8363.

Gather important documents in a central place where they are easy to access and organize. Here are some of the documents that may be needed:

- Will/trust
- Life insurance policy
- Birth certificate
- Marriage certificate
- Death certificate (if you already have it)
- Funeral arrangements or instructions
- Social Security cards for both of you

- Tax returns
- Divorce agreements
- Bank statements
- Investment account statements
- Stock certificates
- Pension/retirement plan statements
- Loan statements
- Mortgages
- Leases
- Deeds
- Motor vehicle titles
- Car insurance
- Homeowner's insurance
- Health insurance
- Bills
- Safe deposit box information (and key)
- Storage locker contract
- Business ownership or interest
- Military service records
- Computer records related to assets

Contact a funeral home to arrange for funeral preparations and payment. Ask the funeral director to help you get 12 certified copies of the death certificate, or contact the County Clerk's office yourself to get them. There is usually a small charge for this.

Contact OP&F so that the proper arrangements can be made for any survivor benefits, annuity payment plans and payments to any designated beneficiaries can begin to be processed.

If you are not already participating in the OP&F-sponsored health care plan, you may become eligible for the stipend at this time if you do not have access to any other group health care coverage. There are strict time lines for enrollment so please contact OP&F to assist you with this. Also, contact Medicare if your spouse was eligible and receiving benefits.

In Ohio, the funeral home is required to notify the Social Security Administration of the death. Be sure to confirm this is done, or contact Social Security yourself. Be sure to let them know you are calling regarding spousal and survivor benefits.

*CONTINUED ON PAGE 6*

## SURVIVING SPOUSE FINANCIAL CHECKLIST (CON'T)

### CONTINUED FROM PAGE 5

If applicable, contact your spouse's employer to let them know of the passing. Speak with the employer's human resources department directly so they can provide you with any paperwork that needs to be completed. Keep in mind that you may be due money because of your spouse's accrued vacation or sick time. Also, if you or your children were covered through your spouse's employer's medical insurance, ask about options for continuing the coverage if you are interested in doing so.

Contact an attorney to begin a review of your spouse's will, or if there is no will, to discuss how the probate process will work. The attorney will file the will with the probate court to have it approved.

Make sure you have a plan in place for all your bills. If you were not the one responsible for bills, research which were on automatic payment and which need to be paid manually. Have all the bills put in your name. Also, contact all of the credit unions or banks your spouse had accounts with to change the accountholder information.

Contact any financial advisors or administrators of investment or retirement accounts your spouse had to begin the process of assigning assets to beneficiaries. Confer with a financial advisor before cashing out any investments.

If an active life insurance policy was in place, contact the provider. It can take several weeks to receive the funds, so try to get started as soon as possible. Contact providers of all other insurance policies – auto, homeowner's, credit card, accident, etc. – to let them know of the passing and to close or change the name on the policy.

If your spouse was listed as beneficiary on your will, insurance policies, bank accounts or with OP&F, change these designations. Check with all your spouse's former employers to see if they have any life insurance policies or other benefits for your spouse.

Contact any creditors to remove your spouse's name from any joint accounts and to close any accounts that were in your spouse's name only. Destroy any cards that were issued in your spouse's name. Let creditors know if the debts will be paid by your spouse's estate, or if not, how they will be handled (your lawyer can help you with preparing this information.)

Send a letter to each of the three major credit bureaus (Equifax, Experian and TransUnion) to get copies of your spouse's credit reports to ensure you are aware of all existing debts. In your letter, include:

- Date of death
- Your name, address, relation to the deceased and your signature
- Deceased's date of death, date of birth, place of birth, addresses for the past five years
- Deceased's Social Security number
- A request that the deceased's credit report be mailed to you
- A request that the following notation be listed on the credit report: "Deceased – Do not issue credit."
- Copy of marriage certificate and death certificate

Update the name listing on any deeds or titles, such as your home or your vehicles. Contact your state's department of motor vehicles for the title changes to vehicles.

If your spouse was in the military, contact the Veteran's Administration to learn what benefits you might be due. If your spouse belonged to a labor union, contact the union to see if they offer any assistance.

If an illness or medical care preceded your spouse's passing, file a claim for the medical bills with your spouse's health insurance provider.

Keep in mind that taxes for your spouse will still need to be filed for the year of death and any taxes due will need to be paid. Since there could be estate taxes or other complicated issues to deal with, it is best to contact a tax professional to assist you.

If you have a child who is in college, contact the school's financial aid office since you may qualify for more assistance.

Cancel any clubs or memberships for your spouse, such as gyms or professional organizations.

If your spouse had any business ownerships or interests, contact the attorney who handled your spouse's business affairs to learn what steps need to be taken to handle any transitions. Also, contact any business clients your spouse may have been working with.

If your benefits represent a large amount of money, consult with a financial advisor to put that money to work to achieve your goals.

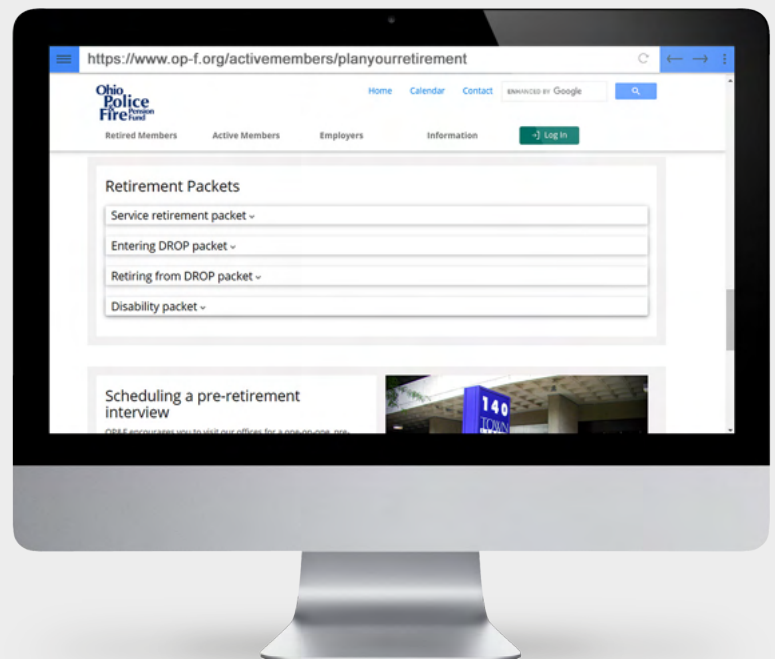
It is also good to reassess what your budget will look like going forward. Try to estimate how your expenses and income will change.

## RETIREMENT FORMS AND MATERIALS NOW BUNDLED ON WEBSITE

Several forms, notices and information are provided when an OP&F member has an appointment with a counselor to discuss retirement. With the pandemic, these appointments take place over the phone. While the materials can still be mailed, OP&F has now made it easier to access them online.

The necessary forms, guidebooks and other printed materials are now bundled for easy access on the Plan for Your Retirement page at [op-f.org](https://www.op-f.org). The bundles include items needed for applying for a service retirement, entry into the Deferred Retirement Option Plan (DROP), retiring from DROP and to apply for disability benefits.

These items have always been on the OP&F website, but now are more convenient for members to view or print from one location.



## BUDGETING YOUR HRA: UNDERSTAND THAT THE STIPEND MAY NOT LAST ALL YEAR

When OP&F and Aon fund a Health Reimbursement Arrangement for retirees, the total amount the member is eligible to receive is posted. While members eligible for the health care stipend program can use these funds to be reimbursed for approved expenses, they must also realize that the amount likely will not cover the cost of premiums for the entire calendar year.

OP&F urges members to track their expenses and be aware of what will be available to them later in the year. Aon, and their partners eHealth and YSA, can set up the auto-reimbursement program to only reimburse a portion of a plan's premium so that the stipend can last for the entire year. This type of

payment plan could avoid the stipend from depleting and a member being faced with larger payments late in the year.

Also, members should be aware that if any stipend money remains in the Health Reimbursement Arrangement at the end of the year, it will not roll over to the next year.

### *2020 reimbursement deadline extended:*

The new claim submission deadline dates for expenses incurred in 2020 is now Dec. 20, 2021. The previous deadline was March 31.



**RETURN SERVICE REQUESTED**



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](mailto:questions@op-f.org)  
Monday-Fridays 8 am-4:30 pm EST

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#### **PRUDENCE • INTEGRITY • EMPATHY**

*Securing the future for Ohio's Police and Firefighters*

## **IMPORTANT DATES**

May 25-26.....Board of Trustees meetings  
May 31.....OP&F closed in observance of Memorial Day  
June 29-30 .....Board of Trustees meetings  
July 5.....OP&F closed in observance of Independence 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](mailto: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)**