

OP&F Pension Fund Report, August 2018

The Fund closed at \$15.9 Billion on August 21, 2018.

Director Gallagher commented on several items at the meeting.

Pre-retirement seminars are going well with the final meeting scheduled for August 23rd.

The Aon “Landing Page” will go live later this month (scheduled 8/27) so that members can begin their enrollment process.

Aon will mail out enrollment packets beginning on 9/4/2018 – 9/10/2018.

He emphasized that premium rates for 2019 will not be available until 10/1/2018.

September health care meetings throughout the state will begin on 9/7/2018. Webinars are also scheduled on 9/27 and 10/3 for those unable to attend a meeting. And, a recorded version of the meeting should be available on the Fund’s website later in September.

There is a FAQ link on the Fund’s website that can answer many of your questions.

DISABILITY COMMITTEE

- There were (13) Initial Determination Hearings (IDH) this month. The recommendations were (12) for approval and (1) was denied.
- There were (3) reconsideration hearings this month. One was recommended for an increase and the others remained the same.
- There were (5) appeal hearings this month.
- There were (0) Death Benefit fund cases.

BENEFITS COMMITTEE

- The Benefits Committee voted to approve the five Administrative Rules as outlined in staff’s memorandum under the 5-year rule review.
- Staff presented the DROP Experience report for the 2nd quarter 2018. The report included a new category listing DROP statistics for larger departments versus smaller departments.

HEALTH CARE COMMITTEE

- Staff provided an update to the committee on the 2019 Health Care Transition. Aon has fielded 4,500 phone calls from the members with questions about the transition. The health care meetings for retirees

commence on September 7th. To date, 8,200 members have registered to attend. Many of the meetings are full and additional meetings have been scheduled where necessary.

- Jennifer Harville presented a timeline for coming events as follows
 - 8/27/2018 Aon Landing Page is Live – for enrollments
 - 9/4/2018 Enrollment packets mailed 9/4/2018-9/10/2018
 - 9/7/2018 Aon seminars begin 9/7/2018-9/27/2018
 - 10/1/2018 2019 Rates available on Aon Landing Page
 - 10/15/2018 Medicare enrollment begins thru 12/7/2018
 - 11/1/2018 Pre-Medicare enrollment begins thru 12/15/2018 (strict window)

- Board members discussed exigencies in place to contact those members who may “fall through the cracks” in responding to this health care transition. Related to this topic, there will be a HOST meeting scheduled for November or December. All members are invited to consider becoming a HOST and attend this meeting.

COMMENTARY

We want to remind you that items coming to you in the mail related to Aon and the health care transition will be co-branded with OP&F. Members will typically get a lot of mail dealing with health care from other numerous sources. You need to enroll through Aon in order to receive the stipends from the OP&F Pension Fund.

Please read through the information that you received from Aon during the month of June. Much information is available at the website cited in that letter, that is www.myexchangeconnections.com/OP-F. There are numerous links with videos explaining the enrollment process and entering information that will assist you in picking a medical and prescription plan during your phone call with an Aon representative during the enrollment period. There is also a FAQ link on this website and another FAQ link on the pension fund’s website at www.op-f.org.

The next board meeting is scheduled for September 25 and September 26. The agenda for the next board meeting should be available on the pension fund’s website, www.op-f.org, on September 20.

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OP&F/PFRO Liaisons