

*For Tier One/Tier Two members*

## Pre-retirement Designation of Beneficiary form

One of the most important documents you can file with PERS is the [PERS Chapter 238: Pre-Retirement Designation of Beneficiary form](#) to name someone to receive your benefits in case you die before withdrawing or retiring.

The PERS Chapter 238: Pre-Retirement Designation of Beneficiary form is available on the [PERS website](#) or by calling PERS (888-320-7377). Mail your completed form to PERS; changes are not effective until PERS receives and accepts the form.

If you die before retiring from a PERS-covered employer and have not completed a Pre-Retirement Designation of Beneficiary form, your beneficiary (based on the statutory definition of beneficiary) will receive your Tier One or Tier Two account balance.

However, if you die before retirement, and you have a submitted Pre-Retirement Designation of Bene-

ficiary form to PERS, the beneficiary you designated on that form will receive your account balance.

In either case, the beneficiary can choose one of the following payment options:

*Total Distribution:* Refund of 100 percent of your member account balance and employer-matching death benefit, if eligible.

*Straight Life Annuity (pension):* Lifetime monthly benefit from your member account balance and employer-matching death benefit, if eligible (the monthly benefit must be at least \$30 per month).

*Partial Distribution Plus Pension:* Distribution of 100 percent of your member account balance, in addition to a monthly lifetime pension from the employer-matching death benefit, if eligible (the monthly benefit must be at least \$30 a month).

## PERS benefit payments and Oregon's economy

PERS conducts an annual economic impact study to determine how benefit payments aid the state's economy.

Oregon PERS paid approximately \$3.5 billion\* in benefits to retired members or their beneficiaries living in Oregon in 2015.

Funding for these benefits came mostly from investment earnings on contributions previously paid by members and public employers.

Investment income has provided 73.4 percent of total pension revenues since 1970.

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## PERS office closures in 2017

PERS offices in Tigard, Tualatin, and Salem will be closed on the dates below in 2017:

January 16: Martin Luther King Day

February 20: Presidents Day

May 29: Memorial Day

July 4: Independence Day

September 4: Labor Day

November 10: Veteran's Day

November 23 and 24: Thanksgiving

December 25: Christmas Day

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## PERS benefit payments and Oregon's economy

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Member contributions equaled 5.5 percent, with employer contributions providing 21.1 percent of pension revenues over the past 45 years.

Benefit recipients spent a significant portion of their PERS money on goods and services in Oregon, which helped support local businesses. These businesses then purchased goods, in part, from other local vendors, adding to the Oregon workforce and economy.

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.

The \$3.5 billion in annual benefit payments multiply to \$3.9 billion in economic value to Oregon when the full financial impact of these dollars spent in local communities is considered.

These benefit payments sustained an estimated 36,427 Oregon jobs and added approximately \$1.17 billion\*\* in wages to Oregon's economy.

Additionally, the state of Oregon collected an estimated \$183.7 million in income taxes on PERS benefits based on tax data from 2013.

The entire [Economic Impact Study](#) is posted on the PERS website and includes a breakdown of benefit payments by Oregon county, as well as payments made to Oregon PERS retirees living in other states.

\* Additional benefit payments from the Individual Account Program (IAP) were not used in this study.

\*\* The \$1.17 billion in wages is included as a component of the \$3.9 billion in economic activity.

## Annual customer service satisfaction survey results

PERS conducted its 2016 customer satisfaction survey during August and 92% of respondents rated PERS' overall quality of service as "excellent or good."

The following are key issues and suggestions from the comments we received and our strategies to resolve these concerns:

### 1. Respondents noted they would like more functionality in Online Member Services (OMS).

OMS is a 24/7 window into PERS member accounts (active, inactive, and retired). Respondents suggested more functionality in OMS. For example, retiring members would like to see the status of their retirement application.

**Resolution:** One of the goals in our 2015-20 Strategic Plan is to improve members' on-line access to secure content and process status. We are working to develop, improve, and integrate workflows into OMS to provide greater visibility to processes and transactions.

### 2. Respondents noted a long wait time for a benefit option change upon the death of a member or based on selections at retirement.

Some respondents felt that the wait for a benefit option change is too long when a retired member's beneficiary dies or the member gets divorced from a beneficiary. Option changes for Tier One and Tier Two members are also allowed based on options selected at retirement. There were approximately 300 pending option changes as of the end of August 2016.

**Resolution:** PERS is now processing these benefit option changes following a slowdown due to resource requirements to work on the *Moro* project that restored annual cost-of-living adjustments. The *Moro* project delayed recalculations, which are needed to perform adjustments. The calculations team is on track to resolve the backlog by the end of 2016 and is working the backlog from oldest to newest.

# PERS Resources

Customer Service: 888-320-7377 (Monday-Friday, 8:30 a.m. to 5 p.m.)

PERS website: [www.Oregon.gov/pers](http://www.Oregon.gov/pers)

Online Member Services (secure site for retirement benefit estimates and more):

[https://orion.pers.state.or.us/SelfService/viewPage?component=/mhome.jsp&dialog\\_id=DState\\_44&mode=MBR](https://orion.pers.state.or.us/SelfService/viewPage?component=/mhome.jsp&dialog_id=DState_44&mode=MBR)

Individual Account Program (IAP) login:

[http://www.oregon.gov/pers/mem/pages/section/general\\_information/iap\\_account\\_log-on\\_information.aspx](http://www.oregon.gov/pers/mem/pages/section/general_information/iap_account_log-on_information.aspx)

IAP account distribution forecaster: <http://apps.pers.state.or.us/IAPEstimator/>

Actuarial/Financial information: [http://www.oregon.gov/pers/Pages/section/financial\\_reports/financials.aspx](http://www.oregon.gov/pers/Pages/section/financial_reports/financials.aspx)

PERS Board: [http://www.oregon.gov/pers/Pages/section/board\\_information/board\\_information\\_index.aspx](http://www.oregon.gov/pers/Pages/section/board_information/board_information_index.aspx)

## Tier One/Tier Two

Written retirement benefit estimates: <http://www.oregon.gov/pers/mem/docs/form/075mw.pdf>

Ready to retire: [http://www.oregon.gov/pers/mem/pages/section/form/tier\\_retire.aspx](http://www.oregon.gov/pers/mem/pages/section/form/tier_retire.aspx)

A-Z Quick Answers: [http://apps.pers.state.or.us/pers238/a-z\\_project\\_chapter\\_238.htm](http://apps.pers.state.or.us/pers238/a-z_project_chapter_238.htm)

Education sessions: [http://www.oregon.gov/pers/mem/Pages/section/education\\_sessions/2016index.aspx](http://www.oregon.gov/pers/mem/Pages/section/education_sessions/2016index.aspx)

## Contacting PERS just got easier

You can now contact all PERS departments and businesses – Member Services, Employer Services, the Oregon Savings Growth Plan, PERS Health, and Accounts Receivable – with one phone number: 888-320-7377. Once you call, you can easily navigate to the department you want:

- For all departments except PERS Health – press 1
  - PERS Member Services - press 1
    - Retiree - press 1
    - Withdrawal information - press 2
    - Specialty Qualifications (death/divorce/disability) - press 4
  - PERS Employer Services - press 2
    - For an Employer Services representative - press 1
  - Oregon Savings Growth Plan - press 3
    - Next available agent - or \* to leave a voicemail
  - PERS Accounts Receivable - press 4
    - Available agent
- For PERS Health - press 2
  - This will connect you directly with PERS Health
- To use ‘spell by name’ directory - press 3
- If you know your party’s extension - enter it now
- No selection made - you will be transferred to Reception

## Education Presentations

PERS offers education sessions for Tier One/Tier Two members who are planning to retire in less than three years (Retirement Readiness) and for those planning to retire in more than three years (Introduction to Retirement). Education sessions are held around the state.

### Retirement Readiness

This presentation is ideal for Tier One/Tier Two members who are less than three years from PERS retirement. Topics include a step-by-step review of a PERS estimate of retirement benefits, retirement options, and retirement timelines; guidelines on completing the retirement application; an explanation of working after retirement rules; detailed information regarding the Individual Account Program (IAP); and a list of available resources.

### Introduction To Retirement

This presentation is ideal for Tier One/Tier Two members more than three years from PERS retirement. Topics include a look at available resources, information about Online Member Services estimates, a review of retirement timelines, an explanation of working after retirement rules, detailed information regarding the Individual Account Program (IAP), and other information you may find useful as you move toward retirement.

Some education sessions add financial planning information that is supplied by our education partner, VALIC. Additional topics covered at these sessions include: Social Security and Medicare, coordinating PERS benefits with other income sources, and planning for changing income and expense needs.

Registration is required. Register through the PERS website in the [Education Sessions](#) section. All presentations are free, including the financial planning sessions. Space is limited, and the schedule is subject to change. The PERS website has the most current information.

## Retirement Application Assistance Sessions (RAAS)

These are one-hour, one-on-one appointments with a PERS staff member to review PERS retirement application forms and are for members who have:

1. Decided on a PERS effective retirement date.
2. Have completed the service retirement application and are ready to have it reviewed. You can call and request a retirement application or you can [download the form\(s\)](#).

PERS will:

1. Conduct a comprehensive review of your retirement application, forms, and supporting documents for accuracy and completeness;
2. Notarize your retirement application at no cost; and
3. Explain the retirement application process.

Please note that RAAS are not counseling sessions to assist you in making a decision to retire.

As a courtesy to others, please do not schedule more than one RAAS session. One hour is sufficient time for a comprehensive review of your retirement forms.

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Address all correspondence to **PERS, P.O. Box 23700, Tigard, OR 97281-3700**. PERS headquarters is located at **11410 SW 68th Parkway, Tigard, Oregon**.

**Phone: 888-320-7377; TTY: 503-603-7766.**

Telephone hours are 8:30 a.m. to 5:00 p.m., Monday through Friday, except holidays. PERS' Internet address is <http://oregon.gov/PERS>.

**Email PERS Customer Service at:** [customer-service.pers@state.or.us](mailto:customer-service.pers@state.or.us)

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