

Retiring Right

A Publication of the Oklahoma Public Employees Retirement System



Active Member Edition

Fourth Quarter, Autumn 2007

Member Handbooks Available Online

The 2007 member handbooks will be arriving soon! Online versions are available on our publication page at www.opers.ok.gov/publications. Printed copies of each will soon be distributed to all members through their Retirement Coordinator. These versions are for regular state and local government employees, elected officials and hazardous duty members.



SEE INSIDE: *Living History – Honoring Oklahoma’s Centenarians*

Also in This Issue:

- Page 2** Oklahoma's Centenarians Honored
- Page 3** Retirement Coordinator Training
- Page 4** OPERS Mission and Vision Statements
- Page 4** Contact OPERS

The Director’s Corner

by Tom Spencer, OPERS Executive Director

Can You Really Afford to Retire?

I often get asked by people who are not familiar with state retirement systems things like, “what do state employees get at full retirement?” When I get that question from a state employee, I know we aren’t doing a good enough job of informing our members about how their benefits are determined.

At OPERS we deal with the concept of “normal retirement age.” It has little to do with the size of your benefit, but instead has to do with whether your age and years of service add up to 80 or 90. A lot of people still do not know that if they are still working for the State at age 62, they can retire with as little as six actual participating years of service. There are early retirement options as well. You should also know that the size of your benefit is determined by your salary level and years of service. Many of you have read about the large number of Baby Boomer public employees who are eligible to retire now, but who continue to work. There are even more public employees right behind them who will be eligible to retire in the next few years. Being eligible to retire, doesn’t make you prepared to retire.

Before you dive off that cliff of retirement, have you really sat down and looked at your budget to see if you will have enough money to live on and enjoy your retirement years? When can you draw Social Security and what will your benefit be? How much will your health insurance cost you, and how much will it probably go up until you get to Medicare eligibility? Have you really calculated what you will need for housing, food, insurance and, yes, travel and recreation?

(Continued on page 3)

Living History – Honoring Oklahoma’s Centenarians

Oklahomans agree - the greatest treasure of Oklahoma is its people. Native Oklahomans, as well as those who have wisely chosen to make Oklahoma their home, recognize and appreciate the strength and integrity of our people and how they continue to make this state so extraordinary.

In November, we will officially celebrate Oklahoma’s Centennial. We at OPERS would like to take this unique opportunity to pay tribute to a few of our retirees who not only witnessed, but helped shape, the first 100 years of our great state. They laughed with Will Rogers, were amazed by Mickey Mantle, and were inspired by Wiley Post. We honor our centenarians’ many contributions to Oklahoma’s first century of statehood and hope to carry their wisdom, good humor and hard work forward into a new century.



Happy Birthday, Oklahoma!

MARJORIE HAYWARD was born in Alva on October 22, 1907 – just a few short weeks before Oklahoma officially became the 46th state. She lived in the house she was born in until just last year.

Marjorie now resides in an independent living facility in Bartlesville.



Marjorie worked for the Department of Human Services and retired in 1972. She tells people her life began at 65 when she retired. That’s when she began traveling, both in the US and abroad. She pursued her passion for painting and the arts, and continued her active membership in, and support of, many organizations in her beloved community of Alva. Marjorie loves to play bridge and was an avid supporter of all the sports her grandsons played. She is an inspiration to all who know and love her for her zest for life and positive outlook.

OWEN ESTEL (JACK) KNIGHT was born in a half-dugout near Port on April 23, 1905. He was the second of eight children born to pioneer parents. The family moved to Berlin, OK, where Jack worked with his family on the Pittsburgh Ranch.



Jack married in 1930. He and his wife, Goldia, farmed and raised cattle. Jack worked as a heavy equipment operator on the Sandstone Flood Control Project in the 1950s, and later went to work for Beckham County as an operator and later as foreman. He worked for the county for 16 years before his retirement in 1972.

Jack and Goldia enjoyed gardening and canning for many years. Even after turning 100, Jack still loves to dance. He celebrated his 102nd birthday in April of this year.

VERA MAE TOLBERT was born in Elmore City on June 6, 1904. She lived there with her parents until she married William Ray Tolbert in 1924. She is the mother of three daughters and one son who died at birth. Vera raised one of her grandsons, James, who has Down Syndrome and campaigned to bring special education to Holdenville schools so that he could attend. Because of his grandmother, James is able to work, have his own apartment, and live a full life.



Vera worked for the Department of Human Services as a case worker until her retirement in 1970. She lived in her own home until her 100th birthday when she decided that she needed to be closer to her family.

Life would be infinitely happier if we could only be born at the age of eighty and gradually approach eighteen.

~Mark Twain

ALBERT SIDNEY CLAYTON

was born January 5, 1906, in Washington of the former Oklahoma Territory. He retired in 1971 after 21 years of service with Logan County and the Oklahoma Department of Transportation. Since retirement, Mr. Clayton has enjoyed camping trips with his wife, children and grandchildren at several of Oklahoma's state parks. He lost his wife, Bertha, in 1989 after 62 years of marriage.



In January 2006, Albert celebrated his 100th birthday with his five living children, 27 grandchildren, 32 great-grandchildren, and 23 great-great grandchildren.

OLIVE HAGLER JENKINS was born March 8, 1907, in Lawrence County, MO. She moved to Booker, TX in 1927, where she met and married Everett Jenkins. They moved to Beaver County, OK where they farmed and raised five children.



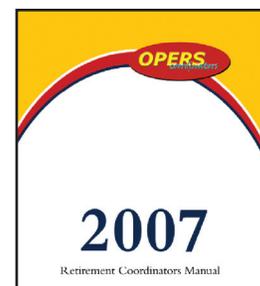
After being widowed in 1960, she went to work in 1961 at the County Treasurer's office. She retired in 1974, and since retirement has enjoyed working in her church and staying busy with her hobbies of quilting, knitting, needlework, canning and baking. Olive still lives in her own home in Beaver.

The Centenarians: Ageless Portraits of Oklahoma's Elders is a photography exhibit that will be on display October 29th through January 6th at the Oklahoma State Capital East Gallery. The collection includes photographs from centenarians born in 1907 and earlier. The artist, M.J. Alexander, traveled all over the state to interview and photograph these Oklahoma treasures. For more information, visit www.mjalexander.com.

And in the end, it's not the years in your life that count. It's the life in your years. ~Abraham Lincoln

2007 Retirement Coordinator Training a Success

Around September of each year, the Retirement Coordinator from each OPERS participating employer is invited to attend training to get updates, tips and information on rule or law changes. Your Retirement Coordinator is a wealth of knowledge and a resource for forms, publications and other retirement-related issues.



(Continued from page 1)

I see friends and acquaintances all of the time happily dropping off their retirement papers here at OPERS. Many are very excited not to be working anymore, and I keep my fingers crossed for every single one of them that they've done their homework. So please don't retire just because you can. Sit down with a calculator and ask yourself the hard questions and carefully determine whether you can afford to retire.

OUR COMMITMENT TO YOU

OPERS is committed to serving our members. We have high expectations for our staff and want to provide the best level of service to our members. As a part of our strategic goals, we have developed the following mission and vision statements:

MISSION STATEMENT

The mission of the Oklahoma Public Employees Retirement System is to provide and promote accountable and financially sound retirement programs for you, as a member of OPERS.

VISION STATEMENT

Our vision is to exceed your expectations and to be recognized for excellence in providing retirement services to public employees.

Contact OPERS

Mailing Address:

Oklahoma Public Employees Retirement System
Post Office Box 53007
Oklahoma City, Oklahoma 73152-3007

Local Phone:

(405) 858-6737

Outside Local Calling Area:

(800) 733-9008

Website:

www.opers.ok.gov

This publication, printed by the University of Oklahoma Printing Services, is issued by the Oklahoma Public Employees Retirement System (OPERS) as authorized by its Executive Director. Forty-eight thousand three hundred eighty copies have been prepared and distributed at a cost of \$6,090.00. Copies have been deposited with the Publications Clearinghouse of the Oklahoma Department of Libraries. (#37944, 10/07)

This summary is for informational purposes only. Individual requirements and benefits may differ, depending on circumstances. Consult the plan provisions or OPERS for detailed information.

PRSRSTD
U.S. POSTAGE
PAID
OKLAHOMA
CITY OK
PERMIT NO.
2712

P.O. Box 53007
Oklahoma City, OK 73152-3007

