

Retiring Right

A Publication of the Oklahoma Public Employees Retirement System

Active Member Edition



Summer 2009

Alternative Identifiers

Securing your personal information

Each year, millions of people are the victims of identity theft with financial losses now measured in the hundreds of millions. When someone uses your personal identifying information to commit fraudulent financial transactions and other crimes, it can have terrible consequences on your personal and financial reputation.

Here at OPERS, we are committed to protecting your personal information from unauthorized access. Historically, your Social Security number has served as your primary identification with OPERS. However, with new and more elaborate identity theft schemes continuing to occur nationwide, OPERS is quickly moving away from printing your Social Security number on correspondence and replacing it with a member identification number.

You may have noticed this new number on recent correspondence from us. Alternative identifiers like member IDs provide an additional safeguard to protect your private information. If you call to speak with an OPERS representative, you can still provide your Social Security number for identification purposes, but we invite you to start becoming familiar with your new member ID.

2009 Legislative Session

This year was a fairly light legislative session for OPERS. There is one bill, however, that we hope will affect very few of our members. Senate Bill 899 will strengthen the law that concerns forfeiture of retirement benefits upon conviction of a felony. The bill adds crimes related to campaign contributions or campaign financing, bribery, corruption, forgery or perjury related to the duties of any elected or appointed county or state officer which would require them to forfeit their benefits upon final conviction, or pleading guilty or *nolo contendere*.

Further details on this and other recent legislation are available on the OPERS website.

The Director's Corner

Death of Journalism

Tom Spencer, Executive Director

I almost named this column *Death of News*, but that wouldn't have been accurate. We have plenty of "news" filling our brains every day. This "news" includes seeing house fire coverage from Pennsylvania on local stations, Madonna's newest adopted baby, how a teenager is feeling on her Facebook page, and a regurgitation of minutiae on Twitter. I'm talking about the death of good old-fashioned journalism that used to appear in hard copy newspapers and that we've come to take for granted.

In case you hadn't noticed, our nation's newspapers are dying. Reporters are being laid off. Newspapers can't make money like they used to because we don't buy them anymore. "Why should I pay for a paper when I can get

(Continued on page 8)

Also in This Issue:

Page 2 Protecting Yourself Against Identity Theft

Page 3 Military Service

Page 4 Retirement 101

Page 5 Nine ways to ruin your retirement

Page 6 Healthful Hints

Page 7 Oklahoma Road Trip

Page 8 Contact OPERS

Protecting Yourself Against Identity Theft

The Internet is an amazing tool for communication and information sharing. With it, we stay connected to friends and family, conduct business, and handle our personal affairs over a computer.

With this powerful technology in our hands, it is more important than ever to be cautious. Identity theft can occur through very sophisticated schemes or common everyday interactions.

Don't be afraid to interact with the outside world. Just be wary of who is asking for your personal information, why they need it, and how it will be used. Exercise common sense. If you're uncomfortable with the information that you are being asked to share, that is usually a good sign not to share it.

How do thieves steal an identity?

There are a number of different ways to obtain your personal information, including:

- Stealing your purse or wallet;
- Diverting your mail to another location by completing a change of address form;
- Sending spam email or pop-up messages; and,
- Even rummaging through your trash and recycling.

What can someone do with a stolen identity?

There are a number of things a criminal can do with your personal information, including:

- Opening a bank account, taking out a loan, or establishing new lines of credit in your name;
- Creating counterfeit checks using your name or account number;
- Accessing your ATM or debit card and making electronic withdrawals;
- Opening a new phone or wireless account in your name and running up charges;
- Using your name and Social Security number to obtain government benefits; or,
- Securing employment using your Social Security number for background checks.

How can you determine if your identity was stolen?

The best way to protect yourself is to monitor your accounts and bank statements each month, and check your credit report on a regular basis. If you check your credit report regularly, you may be able to limit the damage caused by identity theft. Unfortunately, many consumers learn only after some damage has already been done, including for example:

- Bill collection agencies contact you for overdue debts you never incurred.
- You apply for a mortgage or car loan and learn that problems with your credit history are holding up the loan.
- You get something in the mail about an apartment you never rented, a house you never bought, or a job you never held.

What should you do if your identity is stolen?

Filing a police report, checking your credit reports, notifying creditors, and disputing any unauthorized transactions are just some of the steps you must take immediately to restore your good name.

Immediately report the situation to the fraud department of the three credit reporting companies — Experian, Equifax, and TransUnion. When you notify one bureau that you are at risk of being a victim of identity theft, it will notify the other two for you. Placing the fraud alert means that your file will be flagged and that creditors are required to call you before extending credit. —*Privacy Rights Clearinghouse*

As mentioned in our lead article on the front cover, OPERS is moving away from using your Social Security number in order to better protect your identity. Be critical of anyone who asks for your personal information, why they would need that information, and how your information will be used.

To learn more about protecting yourself, visit the Federal Trade Commission website at www.ftc.gov/idtheft or visit the Privacy Rights Clearinghouse online at www.privacyrights.org for valuable resources on protecting your identity.

Three credit reporting companies:

Equifax:

P.O. Box 740250
Atlanta, GA 30374-0241
(888) 525-6285
www.equifax.com

Experian:

P.O. Box 1017
Allen, TX 75013
(888) 397-3742
www.experian.com

TransUnion:

P.O. Box 6790
Fullerton, CA 92634-6790
(800) 680-7289
www.transunion.com

Military Service and OPERS

If you were performing active military service during a period of war or national emergency, you may be able to apply that time to your OPERS service credit. The periods of active military duty that can be used in the calculation of your retirement benefit are spelled out in the Oklahoma Statutes and certain restrictions apply. You can also find a list of these dates on the OPERS website at www.opers.ok.gov/military-service.

Prior Military Service

Before working for an OPERS participating employer

You can receive up to five years of prior service credit if you are an active member of OPERS who served in the Armed Forces for specified periods of active military service and received an honorable discharge. The military service must have occurred before you started working for an OPERS participating employer. Those who were members of OPERS prior to July 1, 2000, are eligible for retirement credit for this service without cost.

Receipt of military retirement benefits does not disqualify you from receiving credit for military service with OPERS. However, if you were hired after June 30, 2003, you cannot receive credit for military service in OPERS if you already have credit for the same period(s) of military service in another Oklahoma state retirement system.

Those who became members of OPERS after June 30, 2000, must purchase military service at actuarial cost to receive retirement credit.

Participating Military Service

Immediately before and after working for an OPERS participating employer

If you are employed by an OPERS participating employer immediately before your active military service and return to employment with an OPERS participating employer within 90 days following your discharge, you may be eligible to purchase that time for service credit in OPERS. In order to receive participating service credit, you must not have withdrawn your contributions from OPERS, and the military service must be within the war or combat military area of responsibility or operation dates outlined in the Oklahoma statutes.

You can download an *Application for Military Service* from the OPERS website and submit it with a legible copy of your DD214 or other military documents showing date of entry, date of termination of active duty and an honorable discharge to apply for military service.

USERRA (*Uniformed Services Employment & Reemployment Rights Act*)

A member who is absent from work due to voluntary or involuntary military service can take advantage of the right, created under USERRA, to buy back service credit lost during the military absence. USERRA applies to all types of uniformed service including voluntary and involuntary service during peacetime or wartime and active or inactive duty for training. To assert rights under USERRA, see your Retirement Coordinator, or contact OPERS immediately upon your return to employment. Certain time limits and conditions must be met, and contributions may be required to be paid before service can be granted.



RETIREMENT 101

Estate Planning

As an OPERS member, it is important to keep your beneficiaries current. Your beneficiary is entitled to your accumulated contributions if you die before becoming eligible to retire. Also, each retired member has a \$5,000 death benefit that is paid to their named beneficiaries. If you have yet to name a beneficiary or have not updated your beneficiary designation since a divorce or death of a previously named beneficiary, your benefits may be paid to your estate.

Having a solid estate plan in place can also ensure that your retirement benefits will be paid to the correct people. This article is meant to give you a brief introduction into estate planning and what important issues you may face at different stages in your life. This is by no means an exhaustive discussion. Please consult an estate planning professional about your specific needs. A list of items to have handy when starting or updating your estate plan is provided on page 5.

Planning for Everyone

A **will** is a document that can be used to inform your loved ones on how to handle your estate after you are gone. Even if you have few material belongings, a will is still relevant and can decrease the tax liability associated with transferring your belongings to others. A will can also allow you to leave specific items to specific people.

Since an accident can happen at any time, a durable power of attorney is another important planning tool for everyone at every stage in life. A **durable power of attorney** lets you name someone to manage your affairs if you become physically or mentally unable to do so. Along that same line, an **advanced medical directive** is a document that allows your loved ones to honor your chosen medical decisions if you become unable to make those decisions during a medical emergency.

Planning for Married Couples

It is important that both you and your spouse have a will, especially if you have children, and name a guardian for your children. If you die without a will, the court will decide how to handle your estate and who to appoint as your children's guardian. It may end up that half of your

“Estate planning is a process designed to help you manage and preserve your assets while you are alive, and to conserve and control their distribution after your death according to your goals and objectives.”

– The American Institute of Certified
Public Accountants
360 Degrees of Financial Literacy

estate will go to your spouse and the other half divided between your children. The court will also have to approve your spouse to control the children's portion of your estate. This can cause a huge headache and legal entanglements for your family. You might consider establishing a **trust** for your children in the event both parents die at the same time.

You should also consider **life insurance** to provide for your family after you are gone. Would your family be able to manage financially, now and in the future, in the event of your death and the loss of your income?

Planning for the Elderly or Ill

Now is the time to make sure your documents are up to date and that your family knows where your important documents are kept. It is also time to make your family aware of your decisions. Make sure that your will is current with any new law changes or changes in your estate, and that you have correct beneficiary information.

Remember, as an active, vested or retired member of OPERS, there may be benefits paid at your death to your named beneficiaries. You can change these beneficiaries at any time by completing a Designation of Beneficiary Form. You can download the form from the OPERS website at www.opers.ok.gov/forms, or request one by calling (800) 733-9008.

The Information You Need

It is helpful to have as much of the following information on hand when planning your estate:

- The names, addresses, and birth dates of your spouse, children, and other relatives whom you might want to include in your will.
- The names, addresses, and phone numbers of possible guardians (if you have young children) and executors or trustees.
- The amount and sources of your income, including interest, dividends, and other household income, such as your spouse's salary or income your children bring home, if they live with you.
- The amounts and sources of all your debts, including mortgages, installment loans, leases, and business debts.
- The amounts, sources and beneficiaries of retirement benefits, including IRAs, pensions, government benefits, and profit sharing plans.
- The amounts, sources, and account numbers of other financial assets, including bank accounts, annuities, outstanding loans, etc., and names of any joint owners or pay-on-death designees.
- A list of life insurance policies, including the account balances, issuer, owner, beneficiaries, and any amounts borrowed against the policies.
- A list (with approximate values) of valuable property you own, including real estate, jewelry, furniture, jointly owned property (name the co-owner), collections, heirlooms and other assets. This list could be cross-referenced with the names of the people you might want to leave each item.
- The names, trustees, and assets of any trusts held for your benefit.
- Any documents that might affect your estate plan, including prenuptial agreements, marriage certificates, divorce decrees, recent tax returns, existing wills and trusts, property deeds, and so on.

9 ways to ruin your retirement

Excerpt from article by Carole Moore, Bankrate.com

- 1. Buy more home than you can afford**
Do it right: Pay off your bills, including your home if you can afford to do so, before retiring. If you have to move – or simply want to – don't buy something you can't afford in the long term. And minimize repairs by keeping up with maintenance.
- 2. Base your projections on today's costs**
Do it right: Calculate future expenses with an eye on both inflation and increased longevity. This means allocating a portion of your nest egg to higher risk, higher return investments such as equity mutual funds or purchasing an immediate annuity with an inflation adjustment component.
- 3. Raid your 401(k) or cash it out**
Do it right: Dip into your 401(k) only when there is no other choice and the reason is an especially good one — like moving out of a rental and purchasing your first home.
- 4. Count on Social Security**
Do it right: Diversify your sources of retirement income as early in the game as possible. That means save in as many different types of tax-favorable investment vehicles as you can manage — such as a 401(k) plan and an IRA. And save as much as you can.
- 5. Believe your benefits will never change**
Do it right: Don't take anything for granted. Make sure you set aside your own funds for retirement. Always have a plan B.
- 6. Allow your kids' needs to trump yours**
Do it right: Pay yourself first. [Funding of] the 529 plan takes a back seat to the retirement plan.
- 7. Count on your partner's income**
Do it right: Women in particular should consider how dependent they are on their marriage when making retirement plans. Don't assume anything, and take a hard look at survivorship aspects of pension plans.
- 8. Plan to work forever**
Do it right: Continuing to work may not be in the cards for you. Turn employment into one of many elements of your retirement picture, not a major and irreplaceable component.
- 9. Don't worry about health issues**
Do it right: You can't forestall ill health forever, but you can live a healthier lifestyle starting now that will reduce your costs up the road. Eat less salty snack foods and more fruits and vegetables. Take daily walks or otherwise move your limbs. Your body will reward your efforts.

Stroke: Act FAST

Stroke is the third leading cause of death in America and the number one cause of adult disability. A stroke is when the blood and oxygen is cut off from your brain causing brain cells to die and can affect people regardless of race, sex or age. When brain cells die during a stroke, abilities controlled by that area of the brain are lost. These abilities include speech, movement and memory, among others. How a stroke patient is affected depends on where the stroke occurs in the brain and how much the brain is damaged.

Common stroke symptoms include:

- Sudden numbness or weakness of the face, arm or leg – especially on one side of the body
- Sudden confusion, trouble speaking or understanding
- Sudden trouble seeing in one or both eyes
- Sudden trouble walking, dizziness, loss of balance or coordination
- Sudden severe headache with no known cause

You should act F.A.S.T. and use this simple test if you think someone is having a stroke. Make note of when these symptoms start and get to the hospital as soon as you can. Two million brain cells die every minute during a stroke, so getting medical help early can mean saving a life or limiting the extent of disability.

For more information, go to the National Stroke Association website at www.stroke.org.

This simple test will help you detect stroke symptoms and Act F.A.S.T.

F = FACE Ask the person to smile. Does one side of the face droop?

A = ARM Ask the person to raise both arms. Does one arm drift downward?

S = SPEECH Ask the person to repeat a simple phrase. Does the speech sound slurred or strange?

T = TIME If you observe any of these signs, it's time to call 9-1-1.

STROKE MYTH

Stroke is unpreventable

Stroke cannot be treated

Stroke only strikes the elderly

Stroke happens to the heart

Stroke recovery only happens for a few months following a stroke

STROKE REALITY

Stroke is largely preventable

Stroke requires emergency treatment

Stroke can happen to anyone

Stroke is a "Brain Attack"

Stroke recovery continues throughout life

Oklahoma Road Trip

How do you plan on spending the hot summer days in Oklahoma? How about a family trip to one of Oklahoma's captivating caves? Located on opposite sides of the state, Alabaster Caverns and Robbers Cave provide a fun and family friendly getaway if your travel plans keep you close to home this summer.

Alabaster Caverns State Park features a $\frac{3}{4}$ mile cavern formed of alabaster, making it one of the most unusual show caves in the United States. It is the largest natural gypsum cave in the world that is open to the public. Gypsum caves are characteristically large, so it's no surprise the very first room of Alabaster Caverns is 60m wide and 23m high. The special feature of this cave is the presence of selenite crystals, the crystallized form of gypsum. The walls are covered with this glass-like mineral that provides an impressive visual display.

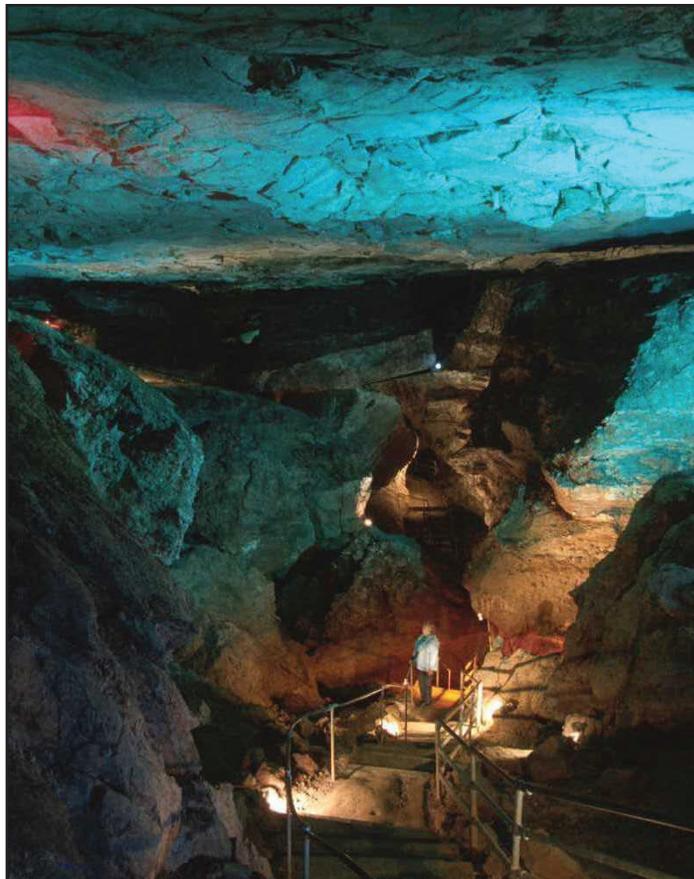
Daily tours of the cavern are available lasting about an hour. Visitors should wear good walking shoes and a light jacket to negotiate the 330 steps and average cave temperature of 50° F. The walking tour is not recommended for those with mobility or respiratory problems, heart conditions, or claustrophobia.

Robbers Cave State Park is the location of a legendary outlaw hideout for the likes of Belle Starr, the Younger brothers and Frank and Jesse James. Located in the scenic, hilly woodlands of the San Bois Mountains in southeastern Oklahoma, Robbers Cave is a favorite of cave explorers, equestrians, hikers, and outdoor lovers.

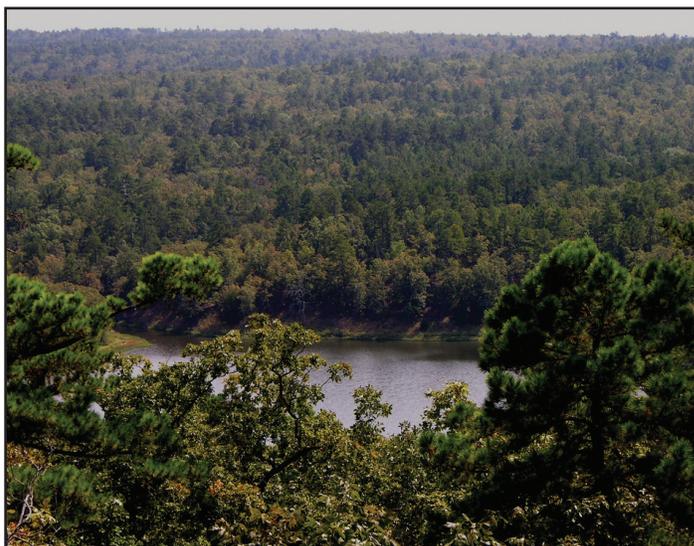
Outlaw legends began to grow around Robbers Cave during the Civil War when deserters from both Union and Confederate forces used it. The cave's secluded, rugged location and proximity to the Texas and California Roads and Butterfield Stage Line, made it an ideal outlaw hideout for many years.

Today, Robbers Cave State Park and adjoining Wildlife Management Area offers visitors 8,246 acres of discovery and enjoyment including caves, three lakes for fishing and boating, a wilderness area with abundant wildlife for hunting or riding, numerous trails for hikers and horses, sandstone cliffs for climbing and rappelling, and a variety of other outdoor recreational activities.

For more information on these entertaining locations or other places to visit within Oklahoma, go to www.touroklahoma.com.



Alabaster Caverns State Park (Photo courtesy of TravelOK.com)



Robbers Cave State Park (Photo courtesy of TravelOK.com)

(Director's Corner continued from page 1)

all my news online?" I see no end to this trend. According to Eric Alterman writing in "The Nation," U.S. newspapers have about 50% of the circulation that existed in 1946 if you adjust for population growth.

One of the great things about the Internet is that anyone in the US can see what's happening anywhere in our country and around the globe. But when it comes to important news coverage, it appears that there will be fewer reporters digging up stories. When I started my state career at the Capitol in the early 1980s, every local TV station had a regular Capitol reporter. They disappeared years ago leaving the OETA as the only regular presence. The two largest papers in the State had at least three reporters each and the Daily Oklahoman had a duo of investigative reporters. Reporters have been let go at both papers. There is too much news from press releases and not enough articles written based on solid reporting dug up by experienced journalists. I love the web, but I'm not giving up on my antiquated morning reading material in print. News is the same as any other commodity - you get what you pay for.

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 Heritage Press, is issued by the Oklahoma Public Employees Retirement System (OPERS) as authorized by its Executive Director. Forty-seven thousand six hundred copies have been prepared and distributed at a cost of \$7,050.00. Copies have been deposited with the Publications Clearinghouse of the Oklahoma Department of Libraries. (06/09)

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

