

# Pre-Retirement Seminar

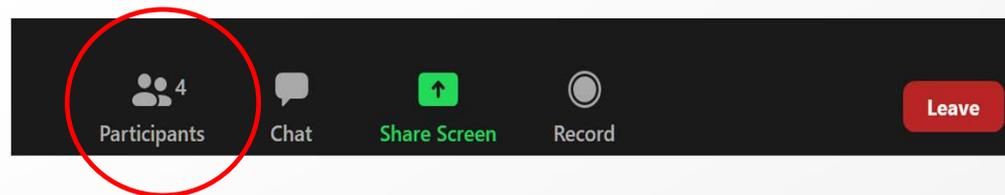
Presented by the  
Oklahoma Public Employees Retirement System



# Please Sign In

Use your name as your screen name

1. Select Participants
2. Click on yourself (top of the list)
3. Choose More > Rename
4. Phone or tablet users may need to swipe right or left



# Your Materials

**Pre-Retirement  
Seminar Workbook**

***EssentialOPERS***

**Copy of the slideshow  
Insurance information**

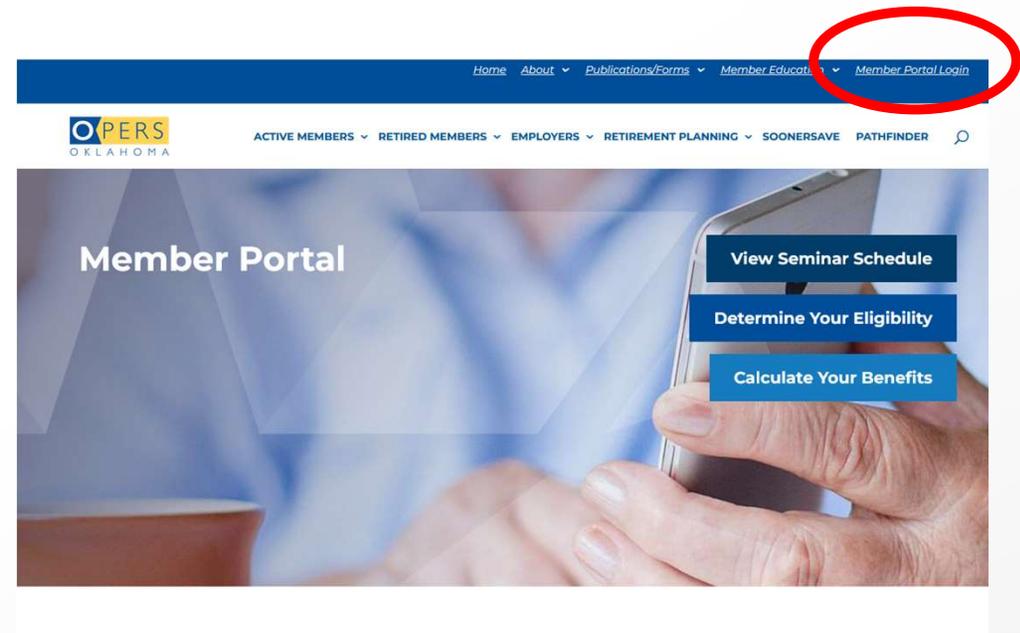


[www.opers.ok.gov/seminar-materials](http://www.opers.ok.gov/seminar-materials)

# OPERS Member Portal

The Member Portal allows you access important documents like active member statements, benefit notices, and 1099-Rs.

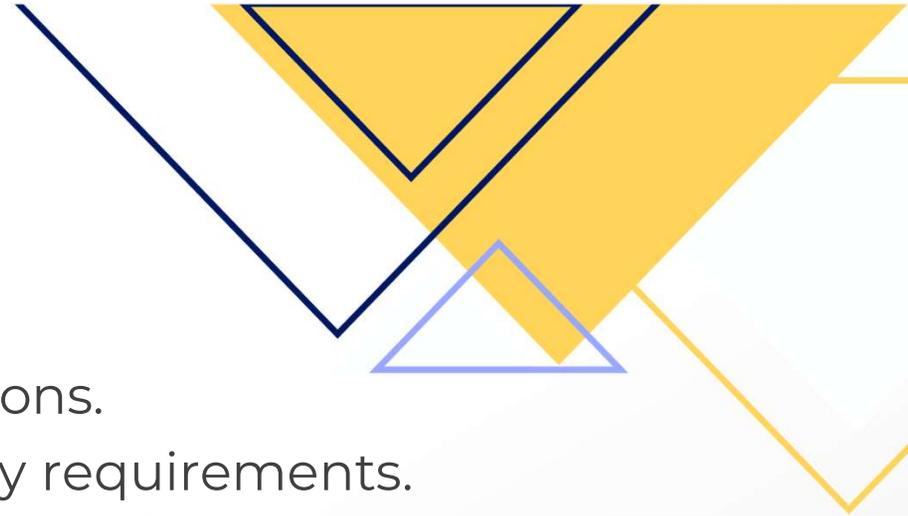
**opers.ok.gov**



# About OPERS

## Defined Benefit Plan

- You and your employer pay contributions.
- You must work until meeting eligibility requirements.
- Benefits are based on a formula. Lifetime benefit.



# How Do I Calculate My Benefit?



	<b>Final Average Salary</b>	\$30,000
	<b>Service Credit</b>	25
<b>x</b>	<b>Computation Factor (2%)</b>	.02
<hr/>		
	<b>Lifetime Annual Benefit</b>	\$15,000

*The benefit formula is different for members first entering OPERS on or after November 1, 2012.*

# Unused Sick Leave

Hours of Unused Sick Leave	Months of OPERS Service Credit
0 – 159	0
160 – 319	1
320 – 479	2
480 – 639	3
640 – 799	4
800 – 959	5
960 (maximum)	6

## May be added to service credit

- If addition causes total credited service to equal or exceed 6 months, service is rounded up to the next year.
- Rounding eliminated for members who begin on or after November 1, 2012. These members will be credited with full years and months of participation.

# Unused Sick Leave Examples

## When it adds a year:

21 years 0 months	Service Credit
+ 6 months	Unused Sick Leave
<hr/>	
21 years 6 months	Total Service
22 years	Total Service Credit

## When it does NOT add a year:

21 years 9 months	Service Credit
+ 6 months	Unused Sick Leave
<hr/>	
22 years 3 months	Total Service
22 years	Total Service Credit

# When Can I Retire?

Normal (Full) Retirement

**Age 62** with **6 years** of full-time equivalent employment

----- OR -----

**80 points** (age + service credit) if you became a member before July 1, 1992

**90 points** (age + service credit) if you became a member on or after July 1, 1992

# Early Retirement

Ages 55 to 62

10 years of participating service

Permanently reduced

Early Retirement Reduction Factors	
Age	Percentage
62	100.00
61	93.33
60	86.67
59	80.00
58	73.33
57	66.67
56	63.33
55	60.00

# Retirement Timeline

At least 2 years before

- Request a benefit calculation

3 to 6 months before

- Contact retirement coordinator

60 days before

- *Retirement Application* deadline

45 day before

- Acknowledgement

15 days before

- Preliminary statement

Retirement Day

55 days after

- Final benefit statement

60 days after

- First two deposits

# Benefit Calculation

Within two years of retirement eligibility

OPERS will calculate

- Final Average Salary
- Service Credit
- Retirement Eligibility

Benefit and Service Calculations form

- [www.opers.ok.gov/forms](http://www.opers.ok.gov/forms)

Workbook p. 12



# Deadlines

**Contact your  
Retirement Coordinator**

3 to 6 months before

**[opers.ok.gov/coordinator-listing](https://opers.ok.gov/coordinator-listing)**

**Retirement Application deadline**

At least 60 days before

**[opers.ok.gov/dates-and-deadlines](https://opers.ok.gov/dates-and-deadlines)**



# Gathering Information

## Information to Have Available

- Your retirement date
- Your retirement option
- Spouse information, if applicable,
  - Name, date of birth, social security number and address)
- Beneficiary information for retirement benefits

## Documents to Upload (PDFs or Images)

- A voided check or letter from your financial institution (direct deposit)
- Proof of date of birth (you and joint annuitant, if applicable)
- Documentation of current marital status.



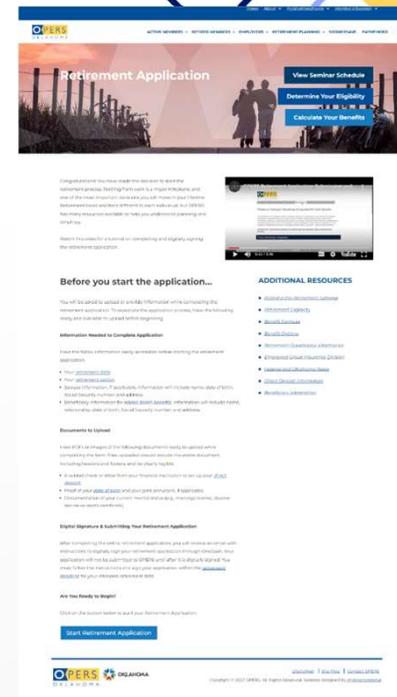
# Applying for Retirement

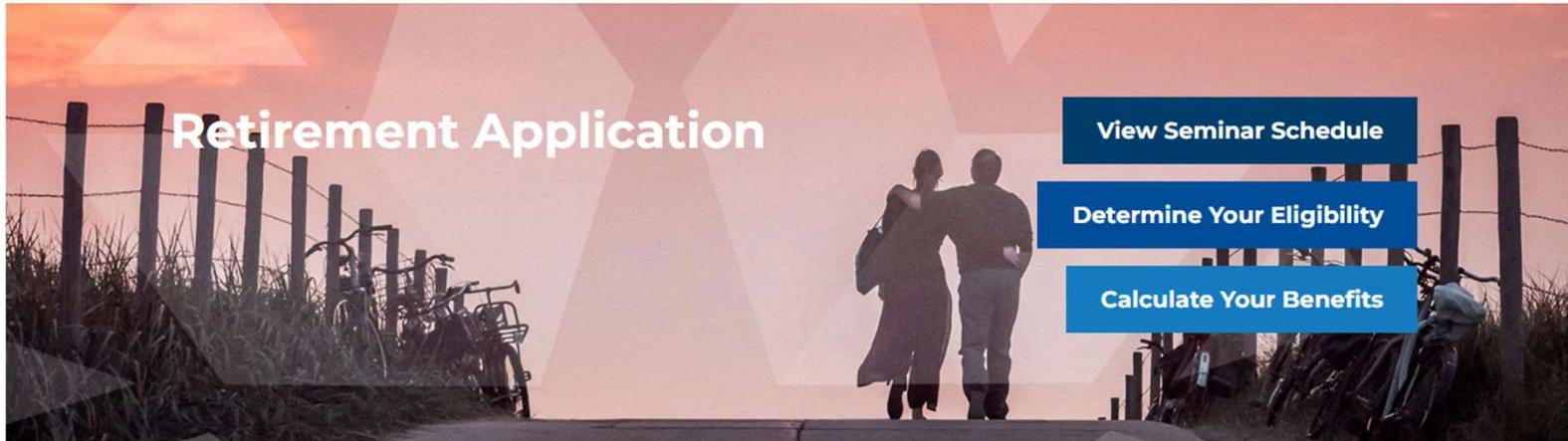
Retirement application process is now digital!

Retirement Application page

- How to videos
- Instructions
- List of documents to gather

[opers.ok.gov/retire](https://opers.ok.gov/retire)





Congratulations! You have made the decision to start the retirement process. Retiring from work is a major milestone, and one of the most important decisions you will make in your lifetime. Retirement looks and feels different to each individual, but OPERS has many resources available to help you understand planning and timelines.

Watch this video for a tutorial on completing and digitally signing the retirement application.

**Before you start the application...**



**ADDITIONAL RESOURCES**



Congratulations! You have made the decision to start the retirement process. Retiring from work is a major milestone, and one of the most important decisions you will make in your lifetime. Retirement looks and feels different to each individual, but OPERS has many resources available to help you understand planning and timelines.

Watch this video for a tutorial on completing and digitally signing the retirement application.



## Before you start the application...

You will be asked to upload or provide information while completing the retirement application. To expediate the application process, have the following ready and available to upload before beginning.

### Information Needed to Complete Application

Have the follow information easily accessible before starting the retirement application.

- Your [retirement date](#).
- Your [retirement option](#).
- Spouse information, if applicable. Information will include name, date of birth, Social Security number and address.
- Beneficiary information for [retiree death benefits](#). Information will include name, relationship, date of birth, Social Security number and address.

### Documents to Upload

Have PDFs or images of the following documents ready to upload while completing the form. Files uploaded should include the entire document, including headers and footers, and be clearly legible.

- A voided check or letter from your financial institution to set up your [direct deposit](#).
- Proof of your [date of birth](#) and your joint annuitant, if applicable.
- Documentation of your current marital status (e.a., marriage license, divorce

## ADDITIONAL RESOURCES

- [Attend a Pre-Retirement Seminar](#)
- [Retirement Eligibility](#)
- [Benefit Formula](#)
- [Benefit Options](#)
- [Retirement Coordinator Information](#)
- [Employees Group Insurance Division](#)
- [Federal and Oklahoma Taxes](#)
- [Direct Deposit Information](#)
- [Beneficiary Information](#)

- Spouse information, if applicable. Information will include name, date of birth, Social Security number and address.
- Beneficiary information for [retiree death benefits](#). Information will include name, relationship, date of birth, Social Security number and address.

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- [Beneficiary Information](#)

#### Documents to Upload

Have PDFs or images of the following documents ready to upload while completing the form. Files uploaded should include the entire document, including headers and footers, and be clearly legible.

- A voided check or letter from your financial institution to set up your [direct deposit](#).
- Proof of your [date of birth](#) and your joint annuitant, if applicable.
- Documentation of your current marital status (e.g., marriage license, divorce decree or death certificate)

#### Digital Signature & Submitting Your Retirement Application

After completing the online retirement application, you will receive an email with instructions to digitally sign your retirement application through OneSpan. Your application will not be submitted to OPERS until after it is digitally signed. You must follow the instructions and sign your application within the [retirement deadline](#) for your intended retirement date.

#### Are You Ready to Begin?

Click on the button below to start your Retirement Application.

[Start Retirement Application](#)

# Retirement Application Introduction

## Navigation:

- Six tabs at the top; or
- Next button at the bottom

Save as Draft to complete later

## Status

- Active - actively employed
- Vested - no longer employed, but have previously vested

The screenshot shows the OPERS Oklahoma website interface for the Retirement Application. At the top, the OPERS logo is displayed above the word "OKLAHOMA". Below this is a navigation bar with six tabs: "Introduction", "Retirement Application", "Direct Deposit", "Beneficiaries", "Upload Documents", and "Review & Submit". The "Retirement Application" tab is currently selected. The main heading is "Retirement Application". Below this, there is a paragraph of text explaining that the completed application must be received and approved by OPERS at least 60 days before the retirement date. A note states that questions with an asterisk (\*) are required. The form includes several sections: "Select your retirement system" with radio buttons for "Oklahoma Public Employees Retirement System (OPERS)" and "Uniform Retirement System for Justices and Judges (URSJJ)"; "Status" with radio buttons for "Active" and "Vested"; and "Type of Retirement" with radio buttons for "Normal Retirement" and "Early Retirement (Reduced Benefits)". There is also a dropdown menu for "Intended Retirement Date". At the bottom of the form, there are three buttons: "Start", "Save as Draft", and "Next: Retirement Application".

**OPERS**  
OKLAHOMA

Introduction Retirement Application Direct Deposit Beneficiaries Upload Documents Review & Submit

### Retirement Application

Your completed *Retirement Application* must be received and approved by OPERS at least 60 days before your retirement date. Applications will not be accepted more than six months before your retirement date. Read all the information provided before completing the application. If a mistake is made, OPERS may reject this form and require a new form to be completed to ensure the form is in accordance with your wishes.

Questions with \* next to them are required. You cannot submit this application without answering these questions.

**Select your retirement system \***

Oklahoma Public Employees Retirement System (OPERS)  
 Uniform Retirement System for Justices and Judges (URSJJ)

**Status \***

Active  
 Vested

**Type of Retirement \***

Normal Retirement  
 Early Retirement (Reduced Benefits)

**Intended Retirement Date \***

The retirement deadline schedule can be found here: <https://www.opers.ok.gov/dates-and-deadlines/>

Start Next: Retirement Application

Save as Draft

# Retirement Application

Enter your personal information  
The address must be verified to continue.

Information entered here will determine questions and options available later on.

**OPERS**  
OKLAHOMA

Introduction Retirement Application Direct Deposit Beneficiaries Upload Documents Review & Submit

### Retirement Application

Questions with \* next to them are required. You cannot submit this application without answering these questions.

#### Member Information

First Name *	Middle Name	Last Name *
<input type="text"/>	<input type="text"/>	<input type="text"/>
Date of Birth * <input type="text"/>	Social Security Number * <input type="text"/>	Gender * <input type="text"/>

Email Address \*  
Please provide a personal email address. Do not use your work email address.

Daytime Phone Number * <small>Example: 4058580738</small>	Alternate Phone Number <small>Example: 4058580738</small>
<input type="text"/>	<input type="text"/>

#### Mailing Address \*

Street Address

Address Line 2

City  State

Postal / Zip Code  Country

**Verify Address** Please verify this address.

# Retirement Application

Some parts, like Retirement Option, will only show options based on how previous questions were answered.

Marital Status\*

Married  Married, but separated  Never married  Widowed  Divorced

### Spouse Information

Spouse's First Name\*

Spouse's Middle Name

Spouse's Last Name\*

Spouse's Date of Birth\*

Spouse's Social Security Number\*

Spouse's Gender\*

Is the spouse's address the same as the member?\*

Yes  No

### Retirement Option

To see the **Retirement Options**, please:

- 1) select a **Retirement System** in the **Introduction** tab,
- 2) if necessary, answer **Are you an Elected Official?**,
- 3) enter your **Date of Birth** in the **Member Information** section above,
- 4) and select your **Marital Status**.

Previous: Introduction

Next: Direct Deposit Authorization

Save as Draft

# Retirement Options



- Maximum → No Survivor Benefits
- Option A → Reduced Benefit +  $\frac{1}{2}$  Survivor Annuity
- Option B → Reduced Benefit + 100% Survivor Annuity
- Option C → Reduced Benefit with 10-year term certain

# Maximum Option

## Single Life Annuity

- Benefits for one person for life
  - No reduction in benefits
- 
- Ex: Suzie retires with this option and receives her maximum benefit, \$1,000 per month.



# Option A

## $\frac{1}{2}$ Joint and Survivor Annuity

- Payment for two lives
  - Reduced lifetime benefit for you
  - $\frac{1}{2}$  survivor benefit for life
- 
- Ex: Suzie is 62, and her spouse is two years younger (60). What will her \$1,000 monthly benefit look like with this option?



# Option A Reduction Factors

- Based on the age of retiree and joint annuitant
- Expressed as a percentage of the maximum benefit

		Age Difference between Member and Joint Annuitant										
		Younger									Older	
		5 yrs	4 yrs	3 yrs	2 yrs	1 yr	0	1 yr	2 yrs	3 yrs	4 yrs	5 yrs
Age of Member at Retirement	50	94.29%	94.43%	94.57%	94.84%	95.90%	94.98%	95.12%	96.26%	95.40%	95.53%	95.67%
	55	93.27%	93.46%	93.64%	93.83%	94.01%	94.20%	94.39%	94.57%	94.76%	94.94%	95.12%
	60	91.95%	92.20%	92.71%	92.45%	92.96%	93.22%	93.47%	93.72%	93.97%	94.22%	94.46%
	61	91.64%	91.90%	92.17%	92.44%	92.71%	92.98%	93.25%	93.52%	93.79%	94.05%	94.31%
	62	91.30%	91.58%	91.87%	92.16%	92.45%	92.73%	93.02%	93.31%	93.59%	93.87%	94.14%
	63	90.94%	91.24%	91.54%	91.85%	92.16%	92.46%	92.77%	93.07%	93.37%	93.66%	93.95%
	64	90.54%	90.86%	91.19%	91.51%	91.84%	92.16%	92.49%	92.81%	93.13%	93.44%	93.74%
	65	90.11%	90.45%	90.80%	91.15%	91.49%	91.84%	92.18%	92.52%	92.86%	93.19%	93.52%
70	87.54%	88.01%	88.48%	88.95%	89.42%	89.88%	90.34%	90.80%	91.25%	91.68%	92.11%	

*Younger*

**Age Difference between Member and Joint Annuitant**

*Older*

**Age of Member at Retirement**

	<b>5 yrs</b>	<b>4 yrs</b>	<b>3 yrs</b>	<b>2 yrs</b>	<b>1 yr</b>	<b>0</b>	<b>1 yr</b>	<b>2 yrs</b>	<b>3 yrs</b>	<b>4 yrs</b>	<b>5 yrs</b>
<b>50</b>	94.29%	94.43%	94.57%	94.84%	95.90%	94.98%	95.12%	96.26%	95.40%	95.53%	95.67%
<b>55</b>	93.27%	93.46%	93.64%	93.83%	94.01%	94.20%	94.39%	94.57%	94.76%	94.94%	95.12%
<b>60</b>	91.95%	92.20%	92.71%	92.45%	92.96%	93.22%	93.47%	93.72%	93.97%	94.22%	94.46%
<b>61</b>	91.64%	91.90%	92.17%	92.44%	92.71%	92.98%	93.25%	93.52%	93.79%	94.05%	94.31%
<b>62</b>	91.30%	91.58%	91.87%	92.16%	92.45%	92.73%	93.02%	93.31%	93.59%	93.87%	94.14%
<b>63</b>	90.94%	91.24%	91.54%	91.85%	92.16%	92.46%	92.77%	93.07%	93.37%	93.66%	93.95%
<b>64</b>	90.54%	90.86%	91.19%	91.51%	91.84%	92.16%	92.49%	92.81%	93.13%	93.44%	93.74%
<b>65</b>	90.11%	90.45%	90.80%	91.15%	91.49%	91.84%	92.18%	92.52%	92.86%	93.19%	93.52%
<b>70</b>	87.54%	88.01%	88.48%	88.95%	89.42%	89.88%	90.34%	90.80%	91.25%	91.68%	92.11%



**Age of Member at Retirement**

	5 yrs	4 yrs	3 yrs	2 yrs	1 yr	0	1 yr	2 yrs	3 yrs	4 yrs	5 yrs
<b>50</b>	94.29%	94.43%	94.57%	94.84%	95.90%	94.98%	95.12%	96.26%	95.40%	95.53%	95.67%
<b>55</b>	93.27%	93.46%	93.64%	93.83%	94.01%	94.20%	94.39%	94.57%	94.76%	94.94%	95.12%
<b>60</b>	91.95%	92.20%	92.71%	92.45%	92.96%	93.22%	93.47%	93.72%	93.97%	94.22%	94.46%
<b>61</b>	91.64%	91.90%	92.17%	92.44%	92.71%	92.98%	93.25%	93.52%	93.79%	94.05%	94.31%
<b>62</b>	91.30%	91.58%	91.87%	92.16%	92.45%	92.73%	93.02%	93.31%	93.59%	93.87%	94.14%
<b>63</b>	90.94%	91.24%	91.54%	91.85%	92.16%	92.46%	92.77%	93.07%	93.37%	93.66%	93.95%
<b>64</b>	90.54%	90.86%	91.19%	91.51%	91.84%	92.16%	92.49%	92.81%	93.13%	93.44%	93.74%
<b>65</b>	90.11%	90.45%	90.80%	91.15%	91.49%	91.84%	92.18%	92.52%	92.86%	93.19%	93.52%
<b>70</b>	87.54%	88.01%	88.48%	88.95%	89.42%	89.88%	90.34%	90.80%	91.25%	91.68%	92.11%



## Option B

### 100% Joint and Survivor Annuity

- Payment for two lives
- Reduced lifetime benefit for you
- 100% survivor benefit for life

Ex: Suzie is 62, and her spouse is two years younger (60). What will her \$1000 monthly benefit look like with this option?



# Option B Reduction Factors

Based on the age of retiree and joint annuitant

Expressed as a percentage of the Maximum benefit



Age of Member at Retirement	Age Difference between Member and Joint Annuitant											
	Younger	5 yrs	4 yrs	3 yrs	2 yrs	1 yr	0	1 yr	2 yrs	3 yrs	4 yrs	Older
50		89.19%	89.44%	89.69%	89.94%	90.19%	90.44%	90.70%	90.95%	91.20%	91.45%	91.70%
55		87.39%	87.72%	88.04%	88.37%	88.70%	89.04%	89.37%	89.71%	90.04%	90.37%	90.70%
60		85.10%	85.53%	85.97%	86.41%	86.85%	87.30%	87.74%	88.19%	88.63%	89.07%	89.51%
61		84.57%	85.02%	85.48%	85.95%	86.42%	86.89%	87.36%	87.83%	88.30%	88.77%	89.23%
62		84.00%	84.48%	84.96%	85.46%	85.95%	86.45%	86.95%	87.45%	87.95%	88.44%	88.93%
63		83.38%	83.89%	84.40%	84.93%	85.45%	85.98%	86.51%	87.04%	87.56%	88.08%	88.60%
64		82.71%	83.25%	83.80%	84.35%	84.91%	85.47%	86.02%	86.58%	87.14%	87.68%	88.23%
65		82.00%	82.57%	83.15%	83.73%	84.32%	84.91%	85.50%	86.09%	86.67%	87.25%	87.82%
70		77.85%	78.59%	79.34%	80.09%	80.86%	81.62%	82.38%	83.15%	83.90%	84.65%	85.38%







# Option B Limits



Option B joint annuitant selection is limited to either

- member's spouse or,
- a non-spouse who is no more than 10 years younger than the member.

# Joint and Survivor Annuitant (Option A or B)

Must be a specific person (not a trust, charity, pet, etc.)

Cannot be changed after retirement

If your joint annuitant dies before you, you can change to Maximum benefit (unreduced) from that point on.

Consult with OPERS before selecting a joint annuitant 10+ years younger.

Spouse Consent



# Option C

## Single life annuity/10-year term certain

- Reduced lifetime benefit
- If you die within the first 10 years of benefit payments, your beneficiary will receive payments for balance of the 10-year period

## Option C Beneficiary

- Can be person, charity, trust, etc.
- May be changed at any time



# Option C Reduction Factors

Based on the age of retiree and joint annuitant

Expressed as a percentage of the Maximum benefit

Age	Factor
55	98.14%
56	98.05%
57	97.94%
58	97.82%
59	97.69%
60	97.55%
61	97.38%
62	97.19%

Age	Factor
63	96.95%
64	96.67%
65	96.33%
66	95.93%
67	95.47%
68	94.94%
69	94.34%
70	93.65%

# Retirement Options Examples

	Suzie receives:	Upon Suzie's passing, survivor receives:
<b>Maximum</b> No Survivor Benefit	\$1,000 monthly	No survivor benefit
<b>Option A</b> Reduced Benefit + ½ Survivor Annuity	\$922 monthly	\$486 monthly
<b>Option B</b> Reduced Benefit + 100% Survivor Annuity	\$855 monthly	\$855 monthly
<b>Option C</b> Reduced Benefit with 10-year term	\$972 monthly	\$972 monthly (until ten years have passed since retirement)

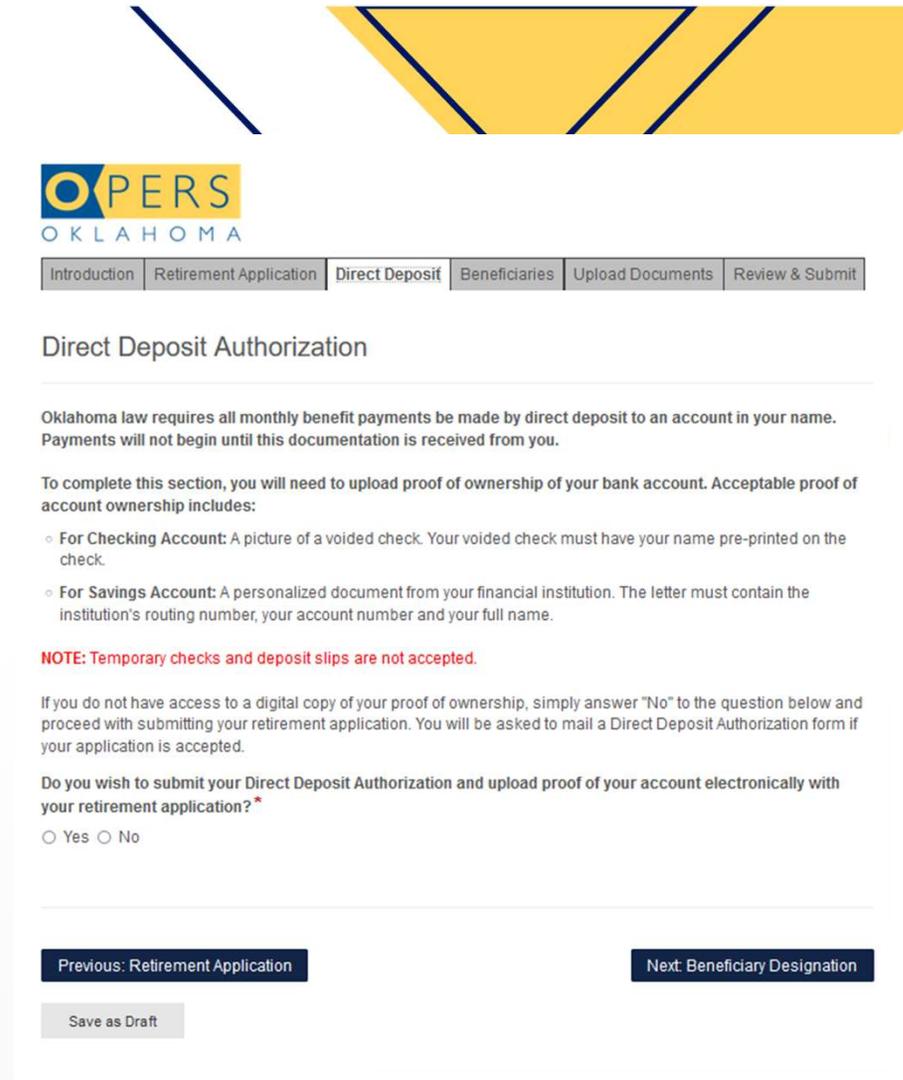
BREAK



# Retirement Application Direct Deposit

You can upload your Direct Deposit information now or mail it in later.

Take a picture with your phone and upload.



The screenshot shows the OPERS Oklahoma website interface for the Direct Deposit Authorization step. The header includes the OPERS logo and a navigation menu with options: Introduction, Retirement Application, Direct Deposit (highlighted), Beneficiaries, Upload Documents, and Review & Submit. The main heading is "Direct Deposit Authorization".

Oklahoma law requires all monthly benefit payments be made by direct deposit to an account in your name. Payments will not begin until this documentation is received from you.

To complete this section, you will need to upload proof of ownership of your bank account. Acceptable proof of account ownership includes:

- For Checking Account: A picture of a voided check. Your voided check must have your name pre-printed on the check.
- For Savings Account: A personalized document from your financial institution. The letter must contain the institution's routing number, your account number and your full name.

**NOTE: Temporary checks and deposit slips are not accepted.**

If you do not have access to a digital copy of your proof of ownership, simply answer "No" to the question below and proceed with submitting your retirement application. You will be asked to mail a Direct Deposit Authorization form if your application is accepted.

Do you wish to submit your Direct Deposit Authorization and upload proof of your account electronically with your retirement application? \*

Yes  No

Navigation buttons at the bottom include "Previous: Retirement Application", "Next: Beneficiary Designation", and "Save as Draft".

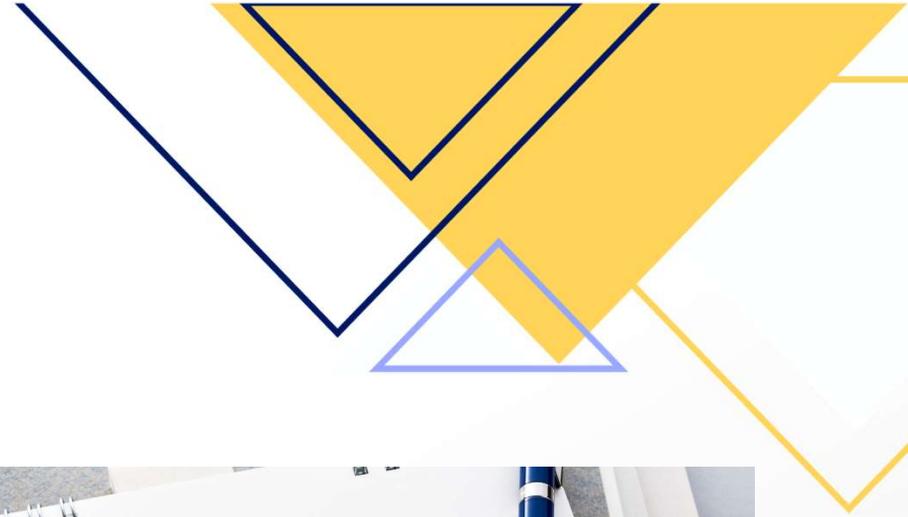
# Direct Deposit

Benefits are paid via direct deposit

LAST working day of the month

Update anytime

- Contact OPERS to request a Direct Deposit Authorization form



# Retirement Application Beneficiary

You must name at least one primary and one contingent beneficiary.

You must provide the following designee information:

- Full legal name
- Date of birth
- Social Security number
- Address
- Relationship

[www.opers.ok.gov/beneficiary-forms](http://www.opers.ok.gov/beneficiary-forms)

Introduction Retirement Application Direct Deposit **Beneficiaries** Upload Documents Review & Submit

## Primary & Contingent Beneficiary Designation for Death Benefits

This form allows you to designate a person or institution (other than a funeral home) as your primary and contingent beneficiaries for applicable benefits as a retired member of OPERS, including the \$5,000 death benefit, excess accumulated contributions, and the final benefit payment. It is important to include all of the information requested below, including a Social Security number for an individual or taxpayer identification number (TIN) for an institution. You may change your beneficiaries in the future by completing a new *Beneficiary Designation – Retiree Death Benefits* form.

Questions with \* next to them are required. You cannot submit this application without answering these questions.

### Primary Beneficiary Designation

Full legal name of person(s), trust or institution *	Address, City, State, Zip+4 *	
Relationship to Member *	Date of Birth	Social Security Number (or TIN) *

[Add Another Primary Beneficiary \(Total of 4\)](#)

### Contingent Beneficiary Designation

*Will only receive benefits if all primary beneficiaries are deceased.*

# Beneficiary Designation



## Retiree Death Benefit(s)

- \$5,000 Death Benefit\*
- If applicable:
- Excess Accumulated Employee Contributions
- Final Monthly Benefit Payment

## Taxed as ordinary income

- Can be rolled over to defer taxes if 1) spouse is beneficiary, or
- A non-spouse beneficiary rolls it over to an Inherited IRA.

\* This is separate from any life insurance you may have and is provided for by OPERS.

# Retirement Application Upload Documents

Upload copies of your vital documents

- Proof of birth for member
- Proof of birth for joint annuitant
- Marriage License
- Divorce Decree
- Death Certificate

Legible copies are accepted. Original documents will not be returned.

Be proactive and send to OPERS today!



Introduction Retirement Application Direct Deposit Beneficiaries **Upload Documents** Review & Submit

## Upload Documents

This section allows you to upload documents that we need as part of your retirement application.

If you have access to digital copies of your documents, please upload them here. Otherwise, you will receive a list of required documents that you will have to mail us.

### Proof of Birth

A list of acceptable forms of Proof of Birth can be found on the [OPERS website](#)

**Upload**

### Marriage License

Because you selected *Married or Married, but Separated* as your Marital Status

**Upload**

**Previous: Beneficiary Designation**

**Next: Review & Submit**

Save as Draft

# Retirement Application Review & Submit

You must review and acknowledge:

- Retirement Date
- Retirement Type
- Retirement Options

The screenshot shows the OPERS Oklahoma website interface. At the top, the OPERS logo is displayed with the text 'OKLAHOMA' below it. A navigation bar contains the following tabs: Introduction, Retirement Application, Direct Deposit, Beneficiaries, Upload Documents, and Review & Submit. The 'Review & Submit Your Application' section is active. Below the navigation bar, there is a warning message: 'IMPORTANT: Please go through all the tabs and review all the information you entered. Any errors in your submission could impact your retirement date. Only proceed further once you have made sure all the information provided is accurate.' Below this warning is a dark blue header for the 'Acknowledgement' section. The text reads: 'Please read the following Acknowledgements carefully and select the checkbox next to each Acknowledgement item:'. The form contains several fields with labels and input areas: 'Applicant's Name:' with an empty text box; 'Intended Retirement Date:' with the text 'December 1, 2022' entered; 'Retirement Type:' with 'Normal Retirement' entered; 'Retirement System:' with 'Oklahoma Public Employees Retirement System (OPERS)' entered; and 'Retirement Option:' with an empty text box.

**OPERS**  
OKLAHOMA

Introduction Retirement Application Direct Deposit Beneficiaries Upload Documents **Review & Submit**

### Review & Submit Your Application

**IMPORTANT:** Please go through all the tabs and review all the information you entered. Any errors in your submission could impact your retirement date.  
Only proceed further once you have made sure all the information provided is accurate.

#### Acknowledgement

Please read the following Acknowledgements carefully and select the checkbox next to each Acknowledgement item:

**Applicant's Name:**  
\_\_\_\_\_

**Intended Retirement Date:**  
December 1, 2022

**Retirement Type:**  
Normal Retirement

**Retirement System:**  
Oklahoma Public Employees Retirement System (OPERS)

**Retirement Option:**  
\_\_\_\_\_

# Retirement Application Review & Submit

You must certify and agree to:

- Accuracy of information
- Retirement type and benefit option cannot be changed after the retirement date
- Beneficiary designation
- Electronic signature process

#### Accuracy of Information, Selection of Retirement Type, and Selection of Retirement Option:\*

- I certify all information provided on this application is true and correct to the best of my knowledge. I understand the type of retirement, the type of retirement benefit, and the named joint annuitant, if applicable, cannot be changed on or after my effective retirement date (except upon notice of the death of the joint annuitant under Option A or Option B, in which case the benefit will change to the Maximum Benefit amount).

#### Death Benefits Beneficiary Designation\*

- On this form, I have made my beneficiary designations for retired member death benefits from the Oklahoma Public Employees Retirement System. I have read the instructions and understand that this form supersedes and revokes all prior designations and will become effective only when it is received by the Oklahoma Public Employees Retirement System.

#### Electronic Signature\*

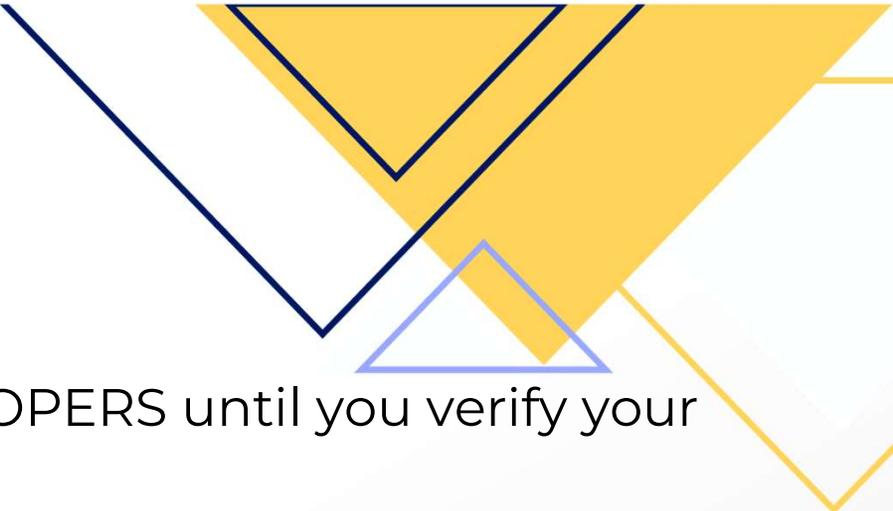
- Please note that an e-signature is the electronic equivalent of an ink signature. Please complete all areas of the application. Your application is not complete without your e-signature. Your application must be signed before the deadline for your intended retirement date. By submitting this form, you are (a) agreeing to all of the statements in the Acknowledgement, above, and (b) agreeing to use an electronic signature to demonstrate your acceptance of the Acknowledgement. Your electronic signature is as legally binding as a handwritten signature.

Once you have made sure all the information is correct, please press the **Submit** button below to start the signing process.

After submitting this form, you will receive an email with instructions to digitally sign your retirement application. **You must follow the instructions and sign your application within the retirement deadline for your intended retirement date.**

Submit

# Electronic Signature



Your Application will not be submitted to OPERS until you verify your signature

- Check your email
- Click the “Go to Documents” link to verify.

Please review and complete the Retirement Application form by clicking on the link below and verifying your signature.

[GO TO DOCUMENTS](#)

Please contact OPERS if you did not initiate this change.

Sincerely,  
*Your Friends at OPERS*

You will receive an email confirmation after verifying your signature

# Retirement Application Deadline

At least 60 days before retirement date

- Retirement Application must be complete and submitted to OPERS by the deadline.
- The Retirement Application is the only document that must be submitted by the deadline.
- [opers.ok.gov/dates-and-deadlines](https://opers.ok.gov/dates-and-deadlines)



# Retirement Checklist

Attached to the confirmation email

Checklist of the remaining steps for the OPERS retirement process

Includes relevant tips like contacting Social Security.

## ESSENTIAL Retirement Checklist



We know you have questions about retirement even after submitting your application. We are here to help. The checklist below guides you through the rest of the retirement journey. Our goal is to keep you informed about the retirement process by communicating with you at specific points. The good news is, if you don't hear from us in-between those times, your retirement application process is going smoothly.

COMPLETED	TIME FRAME	ACTION
	<b>RETIREMENT DECISION</b>	
	6 months to 60 days before	Submit Retirement Application.
		Create a retirement file for documents, copies of forms and OPERS communications.
		Have you submitted these documents? Proof of birth for member and survivor, and if applicable: marriage license, divorce decree or death certificate.
	<b>BEFORE RETIREMENT</b>	
	4 months	Contact Social Security regarding when to start benefits.
	3 months before age 65	Contact Medicare about your coverage options.
	60-30 days	Contact EGID about continuing insurance in retirement.
	45 days (could be earlier)	<b>COMMUNICATION FROM OPERS:</b> OPERS Acknowledgement Letter confirms retirement date and requests any outstanding forms or documents.
	45-30 days	Contact SoonerSave about setting up direct deposit.
	15 days	<b>COMMUNICATION FROM OPERS:</b> Preliminary Benefit Statement, information on returning to work and possibly information about Medicare Gap.
	<b>YOUR RETIREMENT DAY</b> First day of the month	
	<b>AFTER RETIREMENT</b>	
		Are you considering returning to work? Know the rules for working for your same employer or different employer.
	31 days	Eligible to withdraw SoonerSave funds.
	55 days	<b>COMMUNICATION FROM OPERS:</b> Final Benefit Statement contains gross monthly benefit, insurance and tax withholdings and net monthly benefit amount.
	2 months	Receive two benefit checks last working day of second month by direct deposit.
	January annually	Receive 1099-R for taxes from OPERS.
	Age 72	Receive required minimum distribution letter from SoonerSave.

### Resources

More details online at [www.opers.ok.gov/checklist](http://www.opers.ok.gov/checklist) or by scanning this QR code with your smart device. Our website is also a great resource for forms and publications.

**Oklahoma Public Employees Retirement System** | [www.opers.ok.gov](http://www.opers.ok.gov) | (405) 858-6737 | (800) 733-9008

**SoonerSave** | [www.soonersave.com](http://www.soonersave.com) | (877) 538-3457

**Employees Group Insurance Division (EGID)** | [www.omes.ok.gov](http://www.omes.ok.gov) | (405) 717-8780



This publication, printed by OMES DCAM-Central Printing, is issued by the Oklahoma Public Employees Retirement System as authorized by the Executive Director. Five hundred copies have been prepared and distributed at a cost of \$280.00. Copies have been deposited with the Publication Clearinghouse of the Oklahoma Department of Libraries. 8/2022

**Oklahoma Public Employees Retirement System**  
 P.O. Box 53007 • Oklahoma City, OK 73152-3007  
 1-800-733-9008 • [www.opers.ok.gov](http://www.opers.ok.gov)

# Application Approval



## Acknowledgement Letter

- Confirms your retirement date
- Ask for missing documents

## Spouse consent

# Spouse Consent



If you are married at retirement

- You may name your spouse as the joint annuitant under Option A or B.

Your spouse must consent to:

- choosing another retirement options; or
- choosing an alternate joint annuitant.



# Preliminary Benefit Statement

15 days before retirement date

Estimated gross benefit amount

Link to tax withholding forms

Medicare Gap eligibility

Information on Returning to Work





**Withholding Certificate  
for Periodic Pension or Annuity Payments**

Give Form W-4P to the payer of your pension or annuity payments.

**2022**

**Step 1:**  
**Enter Personal Information**

(a) First name and middle initial \_\_\_\_\_ Last name \_\_\_\_\_ (b) Social security number \_\_\_\_\_

Address \_\_\_\_\_

City or town, state, and ZIP code \_\_\_\_\_

(c)  Single or Married filing separately  
 Married filing jointly or Qualifying widow(er)  
 Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)

Complete Steps 2-4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step and how to elect to have no federal income tax withheld (if permitted).

**Step 2:** Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. See page 2 for examples on how to complete Step 2.

**Income From a Job and/or Multiple Pensions/Annuities (Including a Spouse's Job/Pension/Annuity)**

Do only one of the following.

(a) Reserved for future use.

(b) Complete the items below.

(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs less the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter "-0-" . . . ▶ \$ \_\_\_\_\_

(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this one, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter "-0-" . . . ▶ \$ \_\_\_\_\_

(iii) Add the amounts from items (i) and (ii) and enter the total here . . . ▶ \$ \_\_\_\_\_

**TIP:** To be accurate, submit a 2022 Form W-4P for all other pensions/annuities. Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019. If you have self-employment income, see page 2.

If (b)(i) is blank and this pension/annuity pays the most annually, complete Steps 3-4(b) on this form. Otherwise, do not complete Steps 3-4(b) on this form.

**Step 3:** If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly):

**Claim Dependent and Other Credits**

Multiply the number of qualifying children under age 17 by \$2,000 ▶ \$ \_\_\_\_\_

Multiply the number of other dependents by \$500 . . . ▶ \$ \_\_\_\_\_

Add other credits, such as foreign tax credit and education tax credits ▶ \$ \_\_\_\_\_

Add the amounts for qualifying children, other dependents, and other credits and enter the total here . . . ▶ \$ \_\_\_\_\_

**Step 4 (optional): Other Adjustments**

(a) **Other income (not from jobs or pension/annuity payments).** If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . . . **4(a)** \$ \_\_\_\_\_

(b) **Deductions.** If you expect to claim deductions other than the basic standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here . . . **4(b)** \$ \_\_\_\_\_

(c) **Extra withholding.** Enter any additional tax you want withheld from each payment . . . **4(c)** \$ \_\_\_\_\_

**Step 5: Sign Here**

▶ \_\_\_\_\_ ▶ **Date** \_\_\_\_\_

**Your signature** (This form is not valid unless you sign it.)

**Federal tax withholding considers your total income**

**May enter job, other pension or other income**

**\$10,000 of your benefit is excluded  
from Oklahoma income taxation**

**State tax withholding considers  
only your OPERS benefit**



**Withholding Preference Certificate**  
Oklahoma State Income Tax

515-1510K-22  
21

State law requires the Oklahoma Public Employees Retirement System (OPERS) to withhold income tax from your benefit payment. OPERS will automatically withhold state income tax if your benefit is large enough to require withholdings. **If you do not file a withholding preference, OPERS is required by law to assume you are married and claiming three allowances for state income taxes.** Federal income tax withholding preferences can be filed using Form W-4P available at [www.opers.ok.gov/forms](http://www.opers.ok.gov/forms).

You have the right to change your withholding at any time by completing and submitting a new withholding form. You can review tax withholding tables by visiting [www.opers.ok.gov/taxes](http://www.opers.ok.gov/taxes). Please type or print in ink the information on this form and submit the form to OPERS. Forms received after the 5th day of the month will be processed in the following month.

**MEMBER INFORMATION**

Name (First, Middle, Last)

Social Security number

Mailing address (Street or Rural Route, City, State, Zip+4)

Phone number

Personal email address

**OKLAHOMA WITHHOLDING PREFERENCES**

No withholding for Oklahoma income tax

**OR**

Complete below to withhold based on the Oklahoma tax withholding tables:

Filing status (select one):

Single     Married     Married, but withhold at higher Single rate.

Number of allowances: \_\_\_\_\_

*OPERS will assume zero allowances if the line above is left blank.*

Additional amount in whole dollars, if any, you want withheld from each monthly payment. \$ \_\_\_\_\_

**SIGNATURE**

I have reviewed the information on this form including the instructions and hereby submit this statement of preference regarding how my benefit is to be treated for purposes of Oklahoma state income tax withholdings. I understand this election revokes any previous withholding preferences I have made with OPERS.

Signature

Date

# Taxes

Benefits are considered income for tax purposes.

You can have state and federal taxes withheld from your retirement benefits.

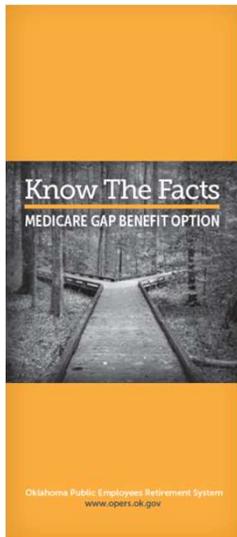
OPERS will send you a 1099-R at the end of January each year.

CORRECTED (if checked)

PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.			1 Gross distribution \$		OMB No. 1545-0119 <b>2024</b>		Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	
			2a Taxable amount \$		Form <b>1099-R</b>			
			2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>		<b>Copy C</b> For Recipient's Records	
PAYER'S TIN		RECIPIENT'S TIN		3 Capital gain (included in box 2a) \$		4 Federal income tax withheld \$		
RECIPIENT'S name			5 Employee contributions/ Designated Roth contributions or insurance premiums \$		6 Net unrealized appreciation in employer's securities \$			
Street address (including apt. no.)			7 Distribution code(s)		8 Other \$			
City or town, state or province, country, and ZIP or foreign postal code			9a Your percentage of total distribution %		9b Total employee contributions \$		This information is being furnished to the IRS.	
10 Amount allocable to IRR within 5 years \$		11 1st year of desig. Roth contrib.	12 FATCA filing requirement <input type="checkbox"/>	14 State tax withheld \$		15 State/Payer's state no.		16 State distribution \$
Account number (see instructions)			13 Date of payment	17 Local tax withheld \$		18 Name of locality		19 Local distribution \$

Form **1099-R** (keep for your records) [www.irs.gov/Form1099R](http://www.irs.gov/Form1099R) Department of the Treasury - Internal Revenue Service

# Medicare Gap Benefit Option



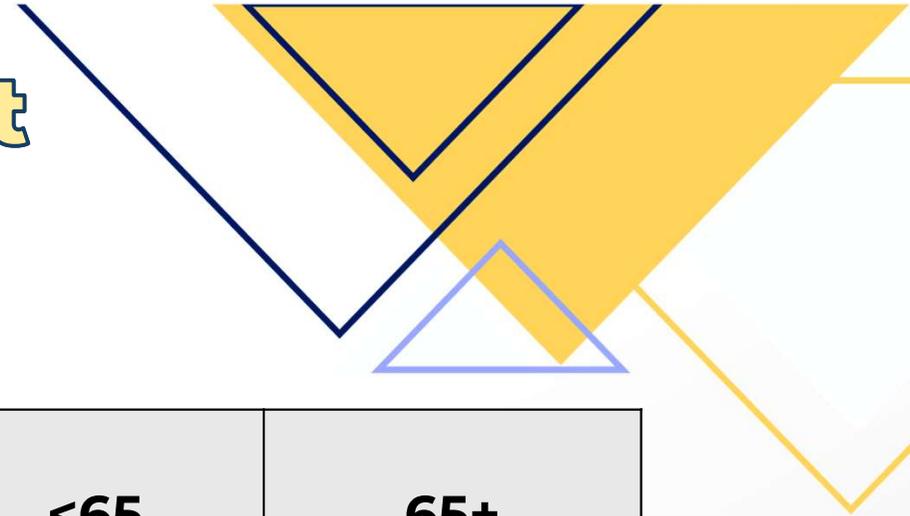
Members under age 65

Temporary increase to monthly benefit amount (\$268.96 for 2025)

After age 65, permanent decrease to monthly benefit amount

Decrease will sometimes be MORE than the increase amount

# Medicare Gap Benefit Option



Example: Normal benefit \$1000 per month.

Benefit with Medicare Gap Benefit Option:

<b>Retirement Age</b>	<b>&lt;65</b>	<b>65+</b>
<b>62</b>	<b>\$1,269</b>	<b>\$911</b>
<b>55</b>	<b>\$1,269</b>	<b>\$606</b>

# Retirement First Benefits

## Retirement Date

- First of the month

## 55 days after retirement date

- Final benefit statement

## 60 days after retirement date

- Your first two benefits are deposited



# Retirement Timeline

At least 2 years  
before

- Request a benefit calculation

3 to 6 months  
before

- Contact retirement coordinator

60 days before

- *Retirement Application* deadline

45 day before

- Acknowledgement

15 days before

- Preliminary statement

Retirement Day

55 days after

- Final benefit statement

60 days after

- First two deposits

# Retired Returning to Work



## **Non-OPERS employer**

No effect on your OPERS benefit

## **OPERS-participating employers**

**No pre-arranged employment agreements per State law and IRS Code**

**Same employer from which you retired**

One-year "cooling-off" period, or must waive benefits

**Different OPERS employer**

One month waiting period, or your benefit will be canceled

# Returning to Work with OPERS



## Decide to continue or waive benefits

- Post-Retirement Employment Election form
- Benefits will be subject to earnings limits
- Waiving benefits and working for three full years allows you to retire a second time

## Pay contributions

## Earn service credit

- Benefit increases every one year of full-time work.

# Earning Limitations

Benefit subject to Social Security earnings limitation

When you approach earnings limit:

- Status of Post-Retirement Employment form
- Choose to continue or terminate employment



Social Security Administration (SSA) Earnings Limits

Will not reach SSA Full Retirement Age in 2025	Up to the point you reach SSA Full Retirement Age in 2025	Once you reach the SSA Full Retirement Age
<b>\$23,400</b>	<b>\$62,160</b>	<b>No Limit</b>

# SoonerSave



## Defined Contribution Plan

- Voluntary
- No specific benefit promised
- Participant is primarily responsible for making contributions and managing those assets
- Supplements retirement income from Defined Benefit Plan

# SoonerSave Plans



The SoonerSave program is comprised of two separate plans:

- 457 Plan – Your deferrals and investment income
  - Traditional (Pre-tax plan)
  - Roth (Post-tax plan)
- 401(a) Plan – \$25 monthly contribution by the State and investment income.

# SoonerSave Contribution Limits 2025

IRS sets limits annually

Age 50+ Catch-up is automatic

457 Plan Catch-up

- Last three years before retirement
- Must have previously under contributed
- Must be approved to participate



Regular	\$23,500
Age 50+ Catch-up	\$31,000
Age 60 to 63 Catch-up	\$34,750
457 Standard Catch-up	\$47,000

# SoonerSave Annual Leave Contribution

Accumulated annual leave payout may be contributed into SoonerSave

Contact your agency coordinator

Forms due the month before annual leave will be paid out (approximately 30-45 days before last day on payroll)

You must not exceed the IRS contribution limit for the year.



# SoonerSave In Retirement

No additional deferrals to either plan

Roll-in still accepted

Funds may be left in the plan at retirement and withdrawn later

31 days waiting period after retirement

Set up banking information online now for faster withdrawals later

Update your SoonerSave beneficiaries online



# SoonerSave Distributions

You have several withdrawal options

- Whole or partial lump sum
- Periodic payments

Call Empower to begin a distribution: 877-538-3457

Paid by direct deposit or check

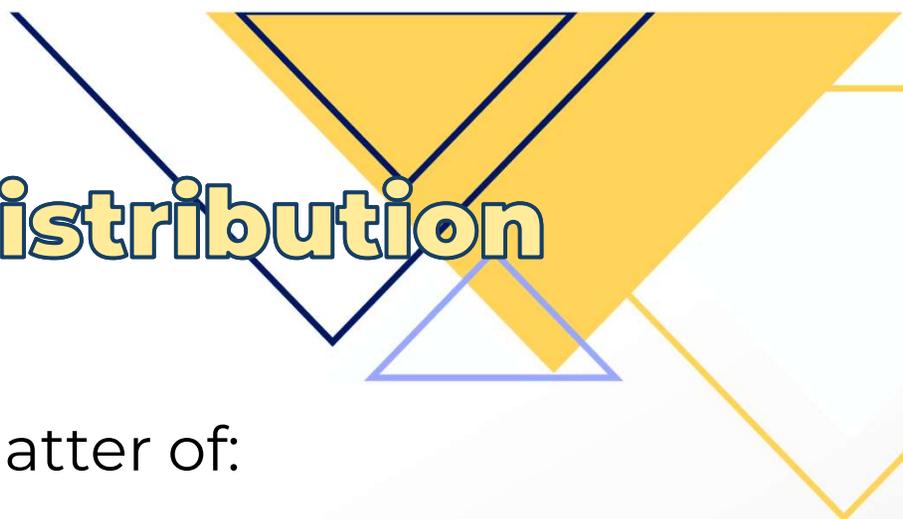
- Set up banking information online now for faster withdrawals later

Taxed as regular income

- NOTE: 401(a) - penalty may apply to withdrawals prior to age 59½, unless rollover to IRA or qualified plan

Workbook p. 40





# SoonerSave Required Minimum Distribution (both plans)

You can delay distribution until the latter of:

- The year you turn age 73
- The year you retire from a SoonerSave participating employer

Failure to receive required minimum distribution could lead to a tax penalty.

As of 2024, RMD applies to 401(a) and Pre-tax 457(b) plans. Roth 457 is not included.

**The following insurance information is provided by the Employees Group Insurance Division (EGID) as a courtesy.**

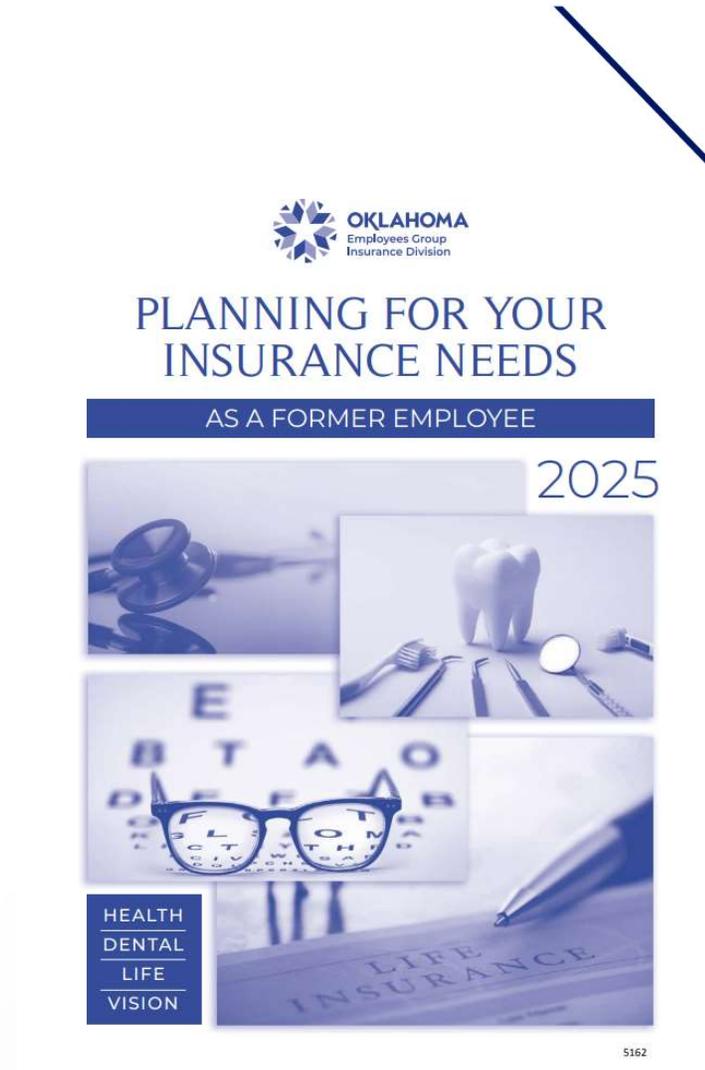
# Agenda

## **Today we are going to review:**

- Materials, years of service and how to retain your insurance benefits.
- Covering dependents after retirement.
- Things to know before you retire.
- Plan Benefits that are available.
- Forms.
- Premiums and Life Insurance.



# Insurance Booklet



[opers.ok.gov/pre-retirement-webinar-material](https://opers.ok.gov/pre-retirement-webinar-material)

# Years of services

## Reminder:

When leaving active employment, a cobra packet will be sent.

You can disregard if you complete the insurance retirement application.

<b>Vest</b>  No OPERS contribution toward health Plan	Worked long enough to retain benefits, but not ready to receive a retirement check
<b>Retire</b>  OPERS contribution of \$105 toward health Plan	Worked long enough to retire and receive a retirement check
<b>Oklahoma Pathfinders</b>  No OPERS contribution toward health plan	Worked five years minimum of creditable service.

# Insurance Benefits

**You may *continue or begin* most benefits your employer offers with EGID.**

Life coverage *must be* in effect at least 30 days prior to your retirement.

Retain all coverage you think you will need.

After retirement has started, you can reduce benefits, but you cannot add benefits (except for vision coverage).



# Insurance Benefits, Continued



At retirement you can make plan changes when:

- You or your covered dependents are Medicare eligible.
- If you move outside your plan's service area.
  
- Remember:
- Dependent coverage must be with the same carrier as the member.

# Coverage for your dependents



You may elect to continue or begin coverage for dependents at retirement.

Dependents cannot be added after retirement except:

- Loss of other group insurance.
- Adoption or legal guardianship (up to age 26).
- Marriage (Spouse must be added within 30 days).

You must notify EGID in writing within 30 days.

# Things to know before you retire

**Did you know:**

**If you have a spouse that is activity working with an EGID participating employer group, you can DEFER health, dental, and vision to your spouse's coverage until they leave active employment.**

## **If you worked past age 65:**

### **1) Contact Social Security**

It is the member's responsibility to enroll in Medicare Part A and Part B.

Activate your Part B Medicare coverage.

### **2) Have your employer complete the CMS 564 form.**

The form is available by calling Medicare or visiting the Medicare website.

As long as you provide proof of credible coverage, you will not incur a late enrollment penalty.

### **3) Review the Insurance Booklet and select the retirement benefits that are right for you.**

#### **Remember:**

If you remain working past 65, you may contact Social Security to delay your enrollment in Medicare Part B. Your employer insurance will be primary payer while working.

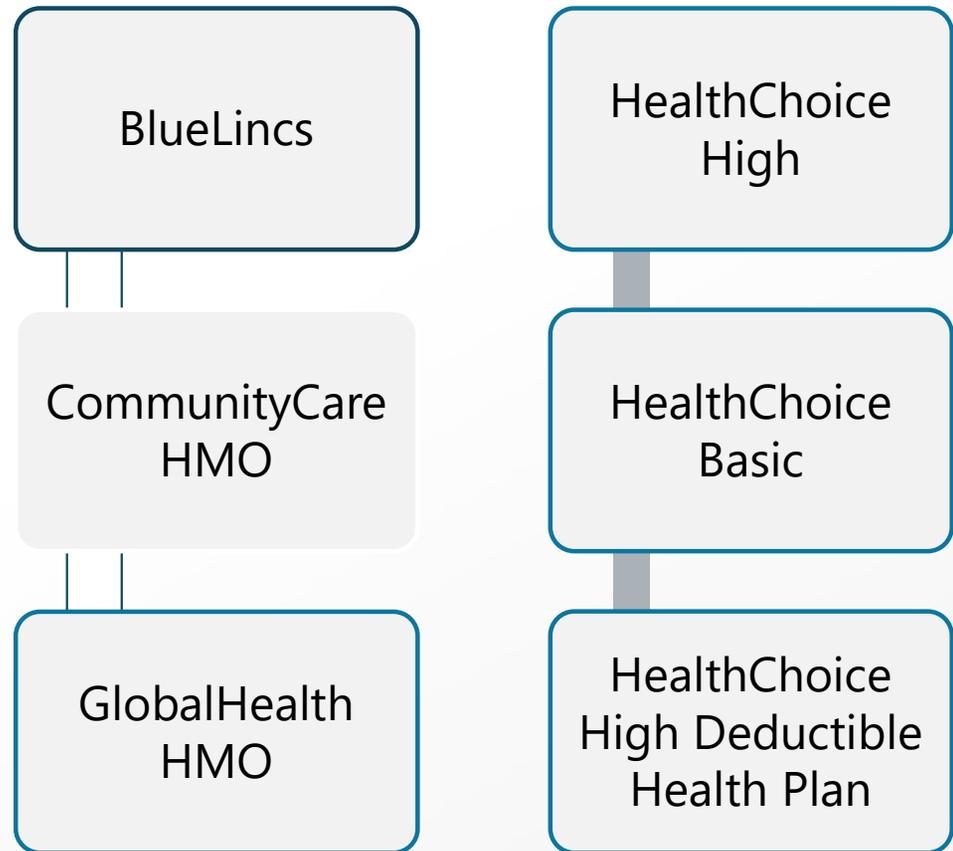
<https://www.ssa.gov>

# Plan Options Available

**Did you know:**

**Pre-Medicare plans are the same plan options as active plans.**

**Pre-Medicare Plans**



## Medicare Advantage Prescription Drug Plans

### MAPD HMO

- CommunityCare Senior Health Plan.
- Generations by GlobalHealth.

### MAPD PPO

- BCBSOK – MAPD.
- Humana National MAPD.

Medicare Part A & B is required

## Medicare Supplement Prescription Drug Plans

### Medicare supplement

- BCBSOK – BlueSecure<sup>SM</sup>.
- HealthChoice SilverScript High Option.
- HealthChoice SilverScript Low Option.

Medicare Part A & B is required for BlueSecure.  
Medicare Part A & B is recommended for  
HealthChoice SilverScript options.

# Parts of Medicare

## Part A (no monthly fee)

- Hospital insurance including: Hospital inpatient care, skilled nursing facilities, hospice care

## Part B (monthly fee)

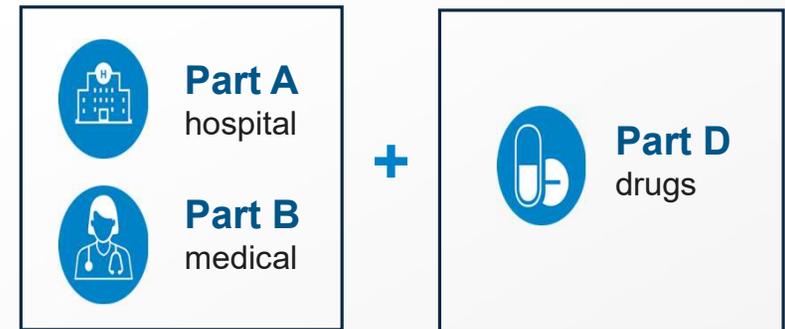
- Medical insurance including: Doctor visits, preventive services, outpatient services, radiology, lab services

## Part C (replaces original Medicare)

- Medicare Advantage plans

## Part D

- Prescription drug coverage governed by Medicare, but offered through insurance companies or their affiliates.



## Medicare supplement

- BCBSOK – BlueSecure<sup>SM</sup>.
- HealthChoice SilverScript High Option.
- HealthChoice SilverScript Low Option.

**Page 6**

- **Can see any doctor who participates with Medicare anywhere in the United States.**
- **Designated PCP is not required.**
- **Supplements your Part A and Part B benefits.**
- **Part D or creditable prescription drug coverage is included.**

### **Must complete and submit to EGID:**

Application for Medicare Supplement With Prescription Drug Plan.

A new ID card will be issued.

## Medicare Advantage MAPD HMO Plans

- Must be enrolled in Medicare Part A and Part B.
- Replaces Medicare and administers health benefits.
- Must live in MAPD plan's ZIP code service area.
- Designated PCP must coordinate all your medical services.
- Part D or creditable prescription drug coverage included.
- Cannot change plans if PCP leaves your network.
- Must complete and submit to EGID:
  - Application for Medicare Advantage Prescription Drug (MAPD) Plan.



### MAPD HMO

- Community Care Senior Health Plan.
- Generations by GlobalHealth.

## Medicare Advantage MAPD PPO Plans

- Obtain routine and other scheduled services anywhere in the U.S. as long as the provider participates in Medicare and agrees to accept the MAPD plan.
- Designated PCP not required.
- No referrals required.
- Medical precertification may be required.
- Provide Part D or creditable prescription drug coverage.
- Must complete and submit to EGID:
  - Application for Medicare Advantage Prescription Drug (MAPD) Plan.



### MAPD PPO

- BCBSOK – MAPD.
- Humana National MAPD.

# Insurance Forms Required



## Remember:

Any break in coverage will cancel your insurance and future eligibility.

## To continue your insurance benefits:

- Complete the application for Retiree/Vest/Non-Vested/Defer Insurance (A1-A3).

## If you are *Medicare eligible* you will also need the:

- Medicare Supplement Plan Application (B1-B4); or the
- Medicare Advantage Prescription Drug (MAPD) Application (C1-C4).

*It is critical that your application is received the month before you terminate current employment.*



# Insurance Forms Chart

## Forms you must complete to continue insurance when you leave active employment

Insurance forms	If you are a pre-Medicare member	If you are a member enrolling in a Medicare supplement plan	If you are a member enrolling in a Medicare Advantage Prescription Drug (MAPD) Plan
Application for Retiree/Vested/Non-Vested/Defer Insurance Coverage (Page A1)	Yes	Yes	Yes
Application for Medicare Supplement With Prescription Drug Plan (Page B1)	No	Yes Each enrollee must complete an application	No
Application for Medicare Advantage Prescription Drug (MAPD) Plan (Page C1)	No	No	Yes Each enrollee must complete an application
Beneficiary Designation Form (If continuing life insurance coverage) (Page D1)	Yes	Yes	Yes

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Back of Insurance Booklet



# Premiums

# All Premiums

## Mail payments:

**EGID**

**P.O. Box 269022**

**OKC, OK 73126**

## **Premium payment options.**

Payments are due the 20<sup>th</sup> of each month.

Monthly Electronic Transfers for premium payment require another form.

OPERS contribution only for health plan enrollments.

# Insurance Pre-Medicare Premiums

## Monthly Premiums for Former Employees and Surviving Dependents Plan Year Jan. 1-Dec. 31, 2024



HEALTH PLANS	MEMBER	SPOUSE	CHILD	CHILDREN
Blue Cross Blue Shield of Oklahoma – BlueLincs HMO	\$ 600.78	\$ 825.98	\$ 556.90	\$ 1299.08
CommunityCare HMO	\$ 650.06	\$ 762.16	\$ 326.98	\$ 554.88
GlobalHealth HMO	\$ 979.42	\$ 1445.72	\$ 559.30	\$ 913.38
HealthChoice High and High Alternative	\$ 679.62	\$ 796.80	\$ 341.86	\$ 580.10
HealthChoice Basic and Basic Alternative	\$ 543.08	\$ 637.32	\$ 280.06	\$ 473.72
HealthChoice High Deductible Health Plan (HDHP)	\$ 473.68	\$ 556.24	\$ 244.66	\$ 413.06

DENTAL PLANS	MEMBER	SPOUSE	CHILD	CHILDREN
BCBSOK – BlueCare Dental High Plan	\$ 35.08	\$ 35.08	\$ 28.44	\$ 72.52
BCBSOK – BlueCare Dental Low Plan	\$ 23.84	\$ 23.84	\$ 20.60	\$ 50.40
Cigna Prepaid High (K1109)	\$ 13.56	\$ 10.98	\$ 8.40	\$ 14.44
Cigna Prepaid Low (OKIV9)	\$ 10.48	\$ 6.80	\$ 4.62	\$ 10.42
Delta Dental PPO	\$ 39.70	\$ 39.70	\$ 34.54	\$ 87.30
Delta Dental PPO – Choice	\$ 17.88	\$ 40.50	\$ 40.80	\$ 99.02
HealthChoice Dental	\$ 48.58	\$ 48.58	\$ 39.28	\$ 100.74
MetLife High Classic MAC	\$ 50.90	\$ 50.90	\$ 43.62	\$ 107.98
MetLife Low Classic MAC	\$ 28.90	\$ 28.90	\$ 24.78	\$ 60.94
Sun Life Preferred Active PPO	\$ 34.98	\$ 34.80	\$ 26.12	\$ 70.14

VISION PLANS	MEMBER	SPOUSE	CHILD	CHILDREN
Primary Vision Care Services (PVCS)	\$ 10.40	\$ 9.28	\$ 9.20	\$ 11.50
Superior Vision	\$ 7.40	\$ 7.34	\$ 6.96	\$ 14.30
Vision Care Direct	\$ 15.48	\$ 10.96	\$ 10.96	\$ 24.48
VSP (Vision Service Plan)	\$ 8.62	\$ 5.66	\$ 5.58	\$ 12.22

LIFE PLAN FOR PRE-MEDICARE RETIREES/VESTED MEMBERS			
From \$5,000 to \$40,000	\$3.12 Per \$1,000 unit		
<b>AGE-RATED SUPPLEMENTAL LIFE – Cost per \$1,000 unit for \$41,000 and up</b>			
<30 – \$0.06	30-34 – \$0.06	35-39 – \$0.06	40-44 – \$0.08
45-49 – \$0.14	50-54 – \$0.26	55-59 – \$0.40	60-64 – \$0.46
65-69 – \$0.74	70-74 – \$1.28	75+ – \$1.96	

DEPENDENT LIFE	\$1.56 per \$500 unit, per dependent
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MONTHLY LIFE INSURANCE PREMIUMS FOR SURVIVING DEPENDENTS			
Surviving Dependents of Current Employees	Low Option \$2.60	Standard Option \$4.32	Premier Option \$11.26
Spouse	\$ 6,000 of coverage	\$ 10,000 of coverage	\$ 20,000 of coverage
Child (live birth to age 26)	\$ 3,000 of coverage	\$ 5,000 of coverage	\$ 10,000 of coverage
Surviving Dependents of Former Employees	\$1.56 per \$500 unit, per dependent		

These rates do not reflect any retirement system contribution.

# Insurance Medicare Premiums

## Monthly Premiums for Medicare Eligible Members Plan Year Jan. 1-Dec. 31, 2024



OKLAHOMA  
Office of Management  
& Enterprise Services

### MEDICARE SUPPLEMENT PLANS

BCBSOK – BlueSecure <sup>SM</sup>	\$ 466.02 per covered person
HealthChoice SilverScript High Option Medicare Supplement	\$ 437.00 per covered person
HealthChoice SilverScript Low Option Medicare Supplement	\$ 356.06 per covered person

### MEDICARE ADVANTAGE PRESCRIPTION DRUG (MAPD) PLANS

BCBSOK – MAPD	\$ 238.40 per covered person
CommunityCare Senior Health Plan	\$ 215.64 per covered person
Generations by GlobalHealth	\$ 199.00 per covered person
Humana MAPD PPO	\$ 192.92 per covered person

### DENTAL PLANS

	MEMBER	SPOUSE	CHILD	CHILDREN
BCBSOK – BlueCare Dental High Plan	\$ 35.08	\$ 35.08	\$ 28.44	\$ 72.52
BCBSOK – BlueCare Dental Low Plan	\$ 23.84	\$ 23.84	\$ 20.60	\$ 50.40
Cigna Prepaid High (K1109)	\$ 13.56	\$ 10.98	\$ 8.40	\$ 14.44
Cigna Prepaid Low (OKIV9)	\$ 10.48	\$ 6.80	\$ 4.62	\$ 10.42
Delta Dental PPO	\$ 39.70	\$ 39.70	\$ 34.54	\$ 87.30
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HealthChoice Dental	\$ 48.58	\$ 48.58	\$ 39.28	\$ 100.74
MetLife High Classic MAC	\$ 50.90	\$ 50.90	\$ 43.62	\$ 107.98
MetLife Low Classic MAC	\$ 28.90	\$ 28.90	\$ 24.78	\$ 60.94
Sun Life Preferred Active PPO	\$ 34.98	\$ 34.80	\$ 26.12	\$ 70.14

### VISION PLANS

	MEMBER	SPOUSE	CHILD	CHILDREN
Primary Vision Care Services (PVCS)	\$ 10.40	\$ 9.28	\$ 9.20	\$ 11.50
Superior Vision	\$ 7.40	\$ 7.34	\$ 6.96	\$ 14.30
Vision Care Direct	\$ 15.48	\$ 10.96	\$ 10.96	\$ 24.48
VSP (Vision Service Plan)	\$ 8.62	\$ 5.66	\$ 5.58	\$ 12.22

### LIFE PLAN

From \$5,000 to \$40,000	\$3.12 Per \$1,000 unit		
<b>AGE-RATED SUPPLEMENTAL LIFE – Cost per \$1,000 unit for \$41,000 and up</b>			
<30 – \$0.06	30-34 – \$0.06	35-39 – \$0.06	40-44 – \$0.08
45-49 – \$0.14	50-54 – \$0.26	55-59 – \$0.40	60-64 – \$0.46
65-69 – \$0.74	70-74 – \$1.28	75+ – \$1.96	

### DEPENDENT LIFE

\$1.56 per \$500 unit, per dependent

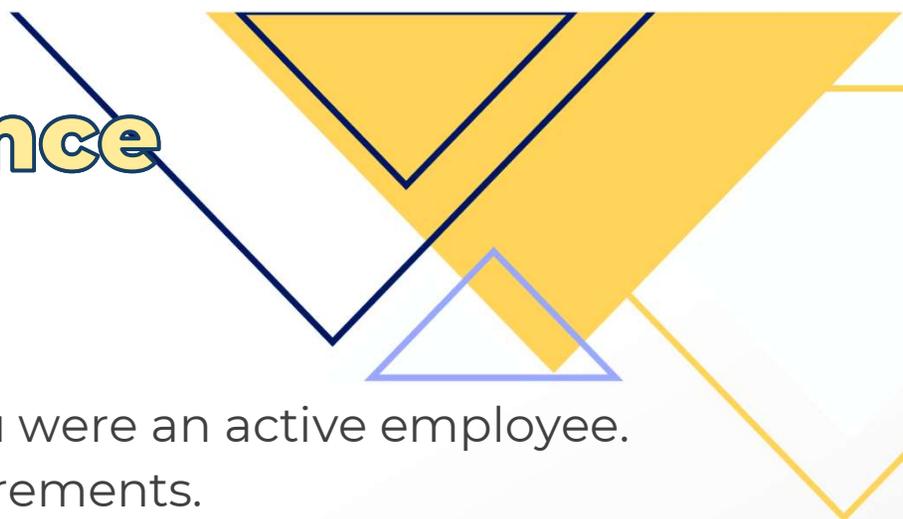
These rates do not reflect any contribution from your retirement system.

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# LIFE Insurance



# Insurance Life Insurance



## Life Insurance

- Retain all life insurance in effect while you were an active employee.
- Life insurance must be kept in \$5,000 increments.
- \$3.12 per \$1,000 up to \$40,000; \$41,000 and greater are age-rated.
- Complete a beneficiary form if you are retaining life insurance – please keep this information current.

## Dependent Life Coverage

- You may retain all of the amount carried on your dependents while you were an active employee.
- \$1.56 per \$500.
- Amounts can be different for spouse and children.

# Insurance Life Premiums

## EGID Life Premium Chart for Former Employees

Jan. 1 through Dec. 31, 2024

Life insurance must be kept in \$5,000 increments.

Premium cost is \$3.12 per \$1,000 up to \$40,000.

Amount/Age*	< 30	30 - 34	35 - 39	40 - 44	45 - 49	50 - 54	55 - 59	60 - 64	65 - 69	70 - 74	75 +
Age-rated cost per \$1,000 for coverage amounts over \$40,000	\$0.06	\$0.06	\$0.06	\$0.08	\$0.14	\$0.26	\$0.40	\$0.46	\$0.74	\$1.28	\$1.96
\$ 5,000	15.60	15.60	15.60	15.60	15.60	15.60	15.60	15.60	15.60	15.60	15.60
\$ 10,000	31.20	31.20	31.20	31.20	31.20	31.20	31.20	31.20	31.20	31.20	31.20
\$ 15,000	46.80	46.80	46.80	46.80	46.80	46.80	46.80	46.80	46.80	46.80	46.80
\$ 20,000	62.40	62.40	62.40	62.40	62.40	62.40	62.40	62.40	62.40	62.40	62.40
\$ 40,000	124.80	124.80	124.80	124.80	124.80	124.80	124.80	124.80	124.80	124.80	124.80
\$ 60,000	126.00	126.00	126.00	126.40	127.60	130.00	132.80	134.00	139.60	150.40	164.00
\$ 80,000	127.20	127.20	127.20	128.00	130.40	135.20	140.80	143.20	154.40	176.00	203.20
\$ 100,000	128.40	128.40	128.40	129.60	133.20	140.40	148.80	152.40	169.20	201.60	242.40
\$ 120,000	129.60	129.60	129.60	131.20	136.00	145.60	156.80	161.60	184.00	227.20	281.60
\$ 140,000	130.80	130.80	130.80	132.80	138.80	150.80	164.80	170.80	198.80	252.80	320.80
\$ 160,000	132.00	132.00	132.00	134.40	141.60	156.00	172.80	180.00	213.60	278.40	360.00
\$ 180,000	133.20	133.20	133.20	136.00	144.40	161.20	180.80	189.20	228.40	304.00	399.20
\$ 200,000	134.40	134.40	134.40	137.60	147.20	166.40	188.80	198.40	243.20	329.60	438.40
\$ 220,000	135.60	135.60	135.60	139.20	150.00	171.60	196.80	207.60	258.00	355.20	477.60
\$ 240,000	136.80	136.80	136.80	140.80	152.80	176.80	204.80	216.80	272.80	380.80	516.80
\$ 260,000	138.00	138.00	138.00	142.40	155.60	182.00	212.80	226.00	287.60	406.40	556.00
\$ 280,000	139.20	139.20	139.20	144.00	158.40	187.20	220.80	235.20	302.40	432.00	595.20
\$ 300,000	140.40	140.40	140.40	145.60	161.20	192.40	228.80	244.40	317.20	457.60	634.40
\$ 320,000	141.60	141.60	141.60	147.20	164.00	197.60	236.80	253.60	332.00	483.20	673.60
\$ 340,000	142.80	142.80	142.80	148.80	166.80	202.80	244.80	262.80	346.80	508.80	712.80
\$ 360,000	144.00	144.00	144.00	150.40	169.60	208.00	252.80	272.00	361.60	534.40	752.00
\$ 380,000	145.20	145.20	145.20	152.00	172.40	213.20	260.80	281.20	376.40	560.00	791.20
\$ 400,000	146.40	146.40	146.40	153.60	175.20	218.40	268.80	290.40	391.20	585.60	830.40
\$ 420,000	147.60	147.60	147.60	155.20	178.00	223.60	276.80	299.60	406.00	611.20	869.60
\$ 440,000	148.80	148.80	148.80	156.80	180.80	228.80	284.80	308.80	420.80	636.80	908.80
\$ 460,000	150.00	150.00	150.00	158.40	183.60	234.00	292.80	318.00	435.60	662.40	948.00
\$ 480,000	151.20	151.20	151.20	160.00	186.40	239.20	300.80	327.20	450.40	688.00	987.20
\$ 500,000	152.40	152.40	152.40	161.60	189.20	244.40	308.80	336.40	465.20	713.60	1,026.40
\$ 520,000	153.60	153.60	153.60	163.20	192.00	249.60	316.80	345.60	480.00	739.20	1,065.60

\*Chart based on member's age as of Jan. 1, 2024.

Life Chart – on website

## EGID Life Premium Chart for Former Employees

Jan. 1 through Dec. 31, 2024

Life insurance must be kept in \$5,000 increments.

Premium cost is \$3.12 per \$1,000 up to \$40,000.

Amount/Age*	< 30	30 - 34	35 - 39	40 - 44	45 - 49	50 - 54	55 - 59	60 - 64	65 - 69	70 - 74	75 +
Age-rated cost per \$1,000 for coverage amounts over \$40,000	\$0.06	\$0.06	\$0.06	\$0.08	\$0.14	\$0.26	\$0.40	\$0.46	\$0.74	\$1.28	\$1.96
<b>\$ 5,000</b>	15.60	15.60	15.60	15.60	15.60	15.60	15.60	15.60	15.60	15.60	15.60
<b>\$ 10,000</b>	31.20	31.20	31.20	31.20	31.20	31.20	31.20	31.20	31.20	31.20	31.20
<b>\$ 15,000</b>	46.80	46.80	46.80	46.80	46.80	46.80	46.80	46.80	46.80	46.80	46.80
<b>\$ 20,000</b>	62.40	62.40	62.40	62.40	62.40	62.40	62.40	62.40	62.40	62.40	62.40
<b>\$ 40,000</b>	124.80	124.80	124.80	124.80	124.80	124.80	124.80	124.80	124.80	124.80	124.80
<b>\$ 60,000</b>	126.00	126.00	126.00	126.40	127.60	130.00	132.80	134.00	139.60	150.40	164.00
<b>\$ 80,000</b>	127.20	127.20	127.20	128.00	130.40	135.20	140.80	143.20	154.40	176.00	203.20
<b>\$ 100,000</b>	128.40	128.40	128.40	129.60	133.20	140.40	148.80	152.40	169.20	201.60	242.40
<b>\$ 120,000</b>	129.60	129.60	129.60	131.20	136.00	145.60	156.80	161.60	184.00	227.20	281.60
<b>\$ 140,000</b>	130.80	130.80	130.80	132.80	138.80	150.80	164.80	170.80	198.80	252.80	320.80
<b>\$ 160,000</b>	132.00	132.00	132.00	134.40	141.60	156.00	172.80	180.00	213.60	278.40	360.00
<b>\$ 180,000</b>	133.20	133.20	133.20	136.00	144.40	161.20	180.80	189.20	228.40	304.00	399.20
<b>\$ 200,000</b>	134.40	134.40	134.40	137.60	147.20	166.40	188.80	198.40	243.20	329.60	438.40
<b>\$ 220,000</b>	135.60	135.60	135.60	139.20	150.00	171.60	196.80	207.60	258.00	355.20	477.60
<b>\$ 240,000</b>	136.80	136.80	136.80	140.80	152.80	176.80	204.80	216.80	272.80	380.80	516.80
<b>\$ 260,000</b>	138.00	138.00	138.00	142.40	155.60	182.00	212.80	226.00	287.60	406.40	556.00
<b>\$ 280,000</b>	139.20	139.20	139.20	144.00	158.40	187.20	220.80	235.20	302.40	432.00	595.20
<b>\$ 300,000</b>	140.40	140.40	140.40	145.60	161.20	192.40	228.80	244.40	317.20	457.60	634.40
<b>\$ 320,000</b>	141.60	141.60	141.60	147.20	164.00	197.60	236.80	253.60	332.00	483.20	673.60
<b>\$ 340,000</b>	142.80	142.80	142.80	148.80	166.80	202.80	244.80	262.80	346.80	508.80	712.80
<b>\$ 360,000</b>	144.00	144.00	144.00	150.40	169.60	208.00	252.80	272.00	361.60	534.40	752.00
<b>\$ 380,000</b>	145.20	145.20	145.20	152.00	172.40	213.20	260.80	281.20	376.40	560.00	791.20
<b>\$ 400,000</b>	146.40	146.40	146.40	153.60	175.20	218.40	268.80	290.40	391.20	585.60	830.40
<b>\$ 420,000</b>	147.60	147.60	147.60	155.20	178.00	223.60	276.80	299.60	406.00	611.20	869.60
<b>\$ 440,000</b>	148.80	148.80	148.80	156.80	180.80	228.80	284.80	308.80	420.80	636.80	908.80
<b>\$ 460,000</b>	150.00	150.00	150.00	158.40	183.60	234.00	292.80	318.00	435.60	662.40	948.00
<b>\$ 480,000</b>	151.20	151.20	151.20	160.00	186.40	239.20	300.80	327.20	450.40	688.00	987.20
<b>\$ 500,000</b>	152.40	152.40	152.40	161.60	189.20	244.40	308.80	336.40	465.20	713.60	1,026.40
<b>\$ 520,000</b>	153.60	153.60	153.60	163.20	192.00	249.60	316.80	345.60	480.00	739.20	1,065.60

\*Chart based on member's age as of Jan. 1, 2024.

# Insurance Surviving Dependents

Surviving dependents have 60 days to notify EGID that they wish to continue insurance coverage.

Surviving dependent children may continue coverage, including Dependent Life, until age 26.

A surviving spouse may continue coverage, including Dependent Life, as long as the premiums are paid. The spouse will pay the primary member rate.

(Retirement system contributions will not apply)



# Reminders

## Moving

- Contact EGID to update your address.
- If you are pre-Medicare and, on an HMO, you may need to enroll in a new plan.
- Medicare members can live anywhere in the USA and use any providers contracted with Medicare with certain plans.

## Option Period

- You will continue to have an annual Option Period.

## Contribution

- \$105 from OPERS toward medical premiums
- (rate sheet does not include the \$105 contribution)



# Thank You!



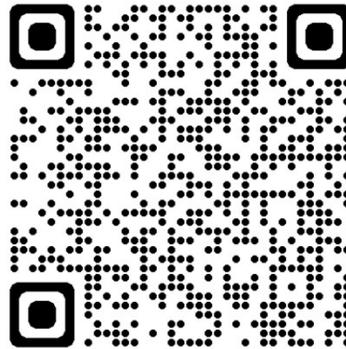
## **OPERS/SoonerSave**

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

(405) 858-6737  
(800) 733-9008

[www.opers.ok.gov](http://www.opers.ok.gov)  
[www.soonersave.com](http://www.soonersave.com)

## **How Did We Do?**



[opers.ok.gov/prs-eval](http://opers.ok.gov/prs-eval)

## **EGID | OHCA**

(405) 717-8780  
(800) 752-9475

[oklahoma.gov/egid.html](http://oklahoma.gov/egid.html)  
[www.healthchoiceok.com](http://www.healthchoiceok.com)