

Active Member Edition Summer 2026

Take Control of Your Digital Estate Plan

While it may be difficult to think about, it's important to have a plan for our assets when we pass away. Individuals should determine what will happen to their estate, their belongings, and their retirement accounts. These are fundamental aspects to an estate plan, but how many of us plan for what happens to our digital assets? Between sending



emails, hosting blogs, online storage services and using social media, you likely have a significant virtual presence. Leaving these accounts unsecured in your death could encourage false actors or scammers to use your legacy to wreak havoc.

Catalog your digital accounts

Take the time to inventory your accounts. Go through your emails and browser history to develop a list of the most important logins you have. People often underestimate the number of places that have their information, and online accounts are no different. Consider using a password manager to secure these accounts and provide access to your chosen beneficiary. During this process, if you come across old accounts you no longer use, take the time to close and delete them. Unsubscribe from emails or newsletters you don't read anymore. If you do write down logins, ensure you keep them in a secure place.

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Oklahoma Public Employees Retirement System

DIRECTOR'S CORNER

Joseph A. Fox, Executive Director

By the time this newsletter hits your mailbox, the 60th Oklahoma Legislature will be long adjourned and the two-year election cycle will be well underway. Two of the more important items addressed during the 2026 legislative session related to COLAs and contributions.

First, a review of the cost-of-living adjustment (COLA). In SB 1145, the legislature granted a 3% COLA for those OPERS retirees who have been retired between 10 and 20 years as of June 30, 2026, and a 6% COLA for those retired 20 or more years. Since the legislation does not go into effect until November 1, 2026, the first benefit check for those eligible retirees that includes the COLA will be the November 2026 payment. The cost-of-living adjustment is a much-needed benefit increase for our retirees who have dedicated their careers to providing important services to the people of Oklahoma.

Unfortunately, the legislation did not provide a COLA for those retired less than 10 years as of June 30, 2026. This means that about 35% of our retirees, or over 13,000 retirees, will not receive a cost-of-living adjustment despite having been retired since 2016.

I sincerely appreciate the feedback I receive from our membership, and I receive more calls, letters, and emails from retirees relating to COLAs than any other issue. Please be assured, I understand and am sympathetic to your concerns. The legislature has authority to grant a COLA, the OPERS Board of Trustees is not authorized, or able, to do so. I continue to encourage you to get, or stay, involved with your elected representatives if this issue is important to you.

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How Your Retirement Plan Operates

You've likely heard about your OPERS plan throughout your career, but have you taken the time to understand how it works and how it will support your retirement goals?

OPERS is a defined benefit plan that provides stability in retirement in the form of a monthly lifetime benefit. As an employee of an OPERS-participating employer, you pay contributions from each paycheck, like a membership fee. Your employer also pays a higher portion of contributions on your behalf. OPERS manages and invests those contributions so when you reach eligibility, you can retire and your benefit kicks in – for the rest of your life. Those benefits are calculated using a basic formula:



- **FINAL AVERAGE SALARY** is calculated by examining your last 10 years of paychecks and selecting the highest three or five years' worth of checks (depending on when you became a member)*.
- Next, multiply by **SERVICE CREDIT**, the majority of which will be participating service or the total years and months you've participated in OPERS. This number could include unused sick leave and other types of service you have when you retire.
- Finally, multiply by your **COMPUTATION FACTOR**. For many, that computation factor is 2%, but it could be different if you are in Step-Up, a hazardous duty position, or are an elected official.

For more details on benefit calculations, visit opers.ok.gov/benefit-calculation.

** If you became a member before July 1, 2013, your final average salary includes your highest three years out of the last 10 years of participating service. If you became a member on or after July 1, 2013, it includes the highest five years out of the last 10. For elected officials elected before November 1, 2011 your highest annual compensation received as an elected official prior to retirement or termination is used to calculate your final compensation.*

A quick way to estimate your benefit: take 2% of your final average salary for every full year worked. For example, after 10 years your benefit will be 20%, 20 years will be 40% and so on.

Estimating Your OPERS Benefit

10 Years	20 Years	30 Years	40 Years	50 Years
20%	40%	60%	80%	100%

This table shows the percent of final average salary you may receive in benefits based on years of service.

Your OPERS benefit provides a great foundation but may not provide the full retirement income you will need. Social Security benefits will help fill gaps and provide a dependable income stream. You might also consider supplementing your retirement income with a defined contribution (DC) plan, such as an regular or Roth IRA, 403b, or 457 plan.

With a DC plan, you control how much you contribute, how that money is invested, and when you'd like to begin withdrawing your funds in retirement. These extra assets can offer greater flexibility to pursue your passions.

Ask your employer about options they may offer to help supplement your retirement. For example, State agencies have access to SoonerSave. You can also explore whether your bank or local credit union offer a retirement account to capitalize on extra savings. Your future self will certainly appreciate it!

What will your retirement income picture look like?

- ▶ OPERS Benefit
- ▶ Social Security Benefit
- ▶ Personal Savings
- ▶ Working in Retirement



The following is a description of the 2026 legislation affecting members of the Oklahoma Public Employees Retirement System (OPERS). More information on current and historical legislation can be found at opers.ok.gov/legislation.

Senate Bill 1145

*(Rep. Trey Caldwell and Sen. Chuck Hall)
Effective November 1, 2026*

Note: OPERS often receives questions about when and how a cost-of-living adjustment (COLA) is granted. OPERS cannot grant a COLA on its own; the Oklahoma Legislature has sole authority to provide COLAs for OPERS members. See our article *Understanding How OPERS Changes Happen* for more information on this process on opers.ok.gov/news.

This bill provides a COLA based on a member’s years of retirement as of June 30, 2026.

Retirement Date*	COLA Adjustment
On July 1, 2006 or earlier	6% increase
August 1, 2006 - July 1, 2016	3% increase
August 1, 2016 - now	No adjustment

*These dates require continuous retirement. If you are a retiree who has returned to work and suspended your benefit, your eligibility dates may differ. Additionally, you must be retired and receiving benefits as of June 30, 2026, to be eligible for the COLA.

OPERS will send a notification and Benefit Change Notice to retired OPERS members eligible for the COLA in late November. The increase will be effective for the benefit deposited on November 30, 2026.

Make sure your address is updated with OPERS by completing the *Change of Address* form found on opers.ok.gov/forms.

For more information and updates on the COLA, visit

House Bill 4050

*(Rep. Trey Caldwell and Sen. Chuck Hall)
Effective July 1, 2026*

As an OPERS member, both you and your employer are required to pay contributions to OPERS. This bill decreases the contribution rate for state agency employers from 16.5% to 9.5%. This decrease only impacts employer contributions; the contribution rate you pay as an OPERS member remains the same.

How will this affect me as an OPERS member?

- This bill does not change the amount you contribute to OPERS as an employee. Your paycheck will not change due to the changes in this bill.
- This bill does not change current benefit payments for retired members or how future benefits will be calculated.

Information for participating employers

- This bill only applies to state agency employer contributions.
- For employees participating in Pathfinder, the employer will make the required matching Pathfinder contribution amount for participants and remit the difference between that amount and 9.5% to OPERS.
- State agency employer contributions for Hazardous Duty members will also change to 9.5%. Employee contributions will remain at 8%.
- State elected official employer contributions will change to 9.5%.
- County and local government employer contributions will not change.

The new state agency employer contribution rate in HB 4050 goes into effect July 1, 2026 and sunsets on June 30, 2031, at which time the employer contribution rate will go back to 16.5%..



Stay Active in Retirement – It Could Save Your Life

We often picture retirement as a time for rest and relaxation. But research shows that too much downtime can harm your health. Many of us dream of the day we can call it a career and enjoy a slower pace, yet once retirement comes it's important to invest your time wisely.



Studies show that prolonged sedentary behavior increases the risk of premature death and raises the risk of cardiovascular disease, Type 2 diabetes, and cancer. According to studies from the National Library of Medicine, adults who sit for eight or more hours a day have a 50% higher risk of dying from heart disease. Sitting for six or more hours a day is linked to a 23% higher risk of developing Type 2 diabetes. In general, sedentary activity is associated with a 35% higher risk of mortality in adults aged 65 years or older. After a long career, taking it easy may

feel well-earned, but the facts show a fully sedentary lifestyle isn't sustainable.

In your retirement years, consider:

Active hobbies - Take a relaxing walk, tend to a garden, or exercise those mental muscles while doing a puzzle. Small, enjoyable activities keep your body and brain engaged.

Volunteering - Local nonprofits are always in need of help, and supporting a cause you believe in is a great way to keep active while giving back to your community.

A part time job you love - Retirement can be a great time to chase that job you always dreamed of. You can work a few days on the golf course, in a movie theater, behind a camera, or anywhere that brings you joy.

Visiting local parks - A stroll through the park or reading a book on a park bench offers fresh air, the beauty of nature, and opportunities to connect with others in your community.

However you decide to spend your time in retirement, having a plan matters. Before you retire, start thinking about what you're passionate about and research ways to meet others who share your interests. Staying active in retirement helps you make the most of the years you worked so hard to reach.

What to Expect from the OPERS Auditing Process

At OPERS, we value accuracy and transparency. We aim to achieve this in part through a third-party auditing process designed to ensure integrity of all benefit information. As part of that process, our auditors may reach out to you to verify our numbers.

How it works:

The auditor mails letters to random members asking to confirm the accuracy of financial and demographic data. They may ask you about a benefit payment or withdrawal you received or contributions you made from your paycheck.

These letters will NOT ask for any personally

identifiable information, such as your Social Security numbers or birth date. Instead, the letters will show the information we have on file for you and ask for you to confirm if it is correct.

If you receive a letter about your OPERS benefit and have questions or concerns, give us a call. We can confirm the letter is legitimate and explain the process to you. As with any suspicious request, look up the phone number through an official source rather than using the contact information included in the letter or email.



2026 Pre-Retirement Seminar Schedule

OPERS is bringing our in-person Pre-Retirement Seminars near you. And by popular demand, we are continuing to bring webinars to view online. You can view the schedule and sign up on our website: opers.ok.gov

PRE-RETIREMENT SEMINARS

July 29	1:00 p.m.	(Lawton)
August 13	1:00 p.m.	(Oklahoma City)
October 7	1:00 p.m.	(Tulsa)
December 15	1:00 p.m.	(Oklahoma City)

PRE-RETIREMENT WEBINARS

July 8	1:00 p.m.	(online)
September 10	9:30 a.m.	(online)
November 2	1:00 p.m.	(online)
December 10	9:30 a.m.	(online)

OPERS INFORMATIONAL SEMINAR

This one-hour seminar provides an overview of OPERS plan participation and benefits. Topics will include the benefit calculation, vesting criteria, retirement eligibility, and retirement options.

September 2	2:00 p.m.	(online)
December 2	2:00 p.m.	(online)

Scan the QR code to view the seminar schedule and sign up



Digital Forms Available on OPERS Website

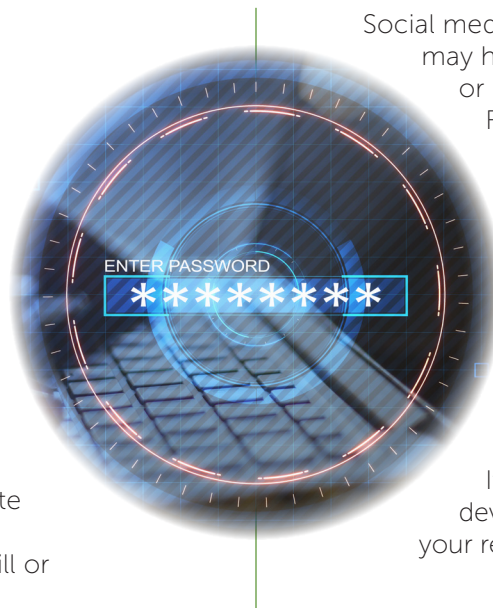
OPERS has made it easy for members to locate and submit information electronically through our digital forms. Digital forms currently available on the OPERS website (opers.ok.gov/forms) include:

- Benefit and Service Calculations
- Change of Address
- Change of Name
- Personal Email Submission or Change
- Retirement Application

Take Control of Your Digital Estate Plan *(continued from page 1)*

Create a digital estate plan

It's up to you to determine what happens to your online accounts. Do you want someone to take over these accounts? Would you like them to be deleted? Archived? What about all the personal documents and pictures you have in cloud storage - should those continue to be accessible? Determine who should have access and how you would like these accounts to be handled once you pass away. Communicate this plan to your loved ones and document it thoroughly in your will or estate plan.



Social media and other online accounts may have settings to manage legacy or inactive accounts. For example, Facebook allows you to choose a trusted person on your friend's list to memorialize your account when it's time. These settings will supersede directions in your digital estate plan.

It's never too early

It's important to have a plan in place for what happens next. If you haven't already, begin developing an estate plan for both your real-life assets and your digital ones.

The Great Oklahoma Food Tour

Oklahoma is a land of diverse food options, featuring delicious culinary creations to satisfy all cravings. Summer is the perfect time to hop in the car and explore our state's top-tier eats. Here's a few to start your journey, but there's countless others just waiting for you to find them!

Daylight Donuts –

Oklahoma is overflowing with outstanding donut shops, but there's no better way to start a road trip than with a quick breakfast at an Oklahoma original. First created in 1954 in Tulsa, Daylight Donuts exploded onto the donut scene and is now a household name across the world.



Pho Lien Hoa, Oklahoma City – One of the best aspects of Oklahoma's food scene is the vast diversity offered across the state. Pho Lien Hoa in Oklahoma City offers authentic Vietnamese food - from rich, delicious pho to light, fresh spring rolls - served in a cozy, relaxing atmosphere.

El Reno Onion Burgers –

Drive to any town in Oklahoma and you'll find a mouthwatering burger, but there's nowhere quite like El Reno for a classic onion burger. El Reno hosts the annual Fried Onion Burger Day Festival. If you miss it, you can still

make a trip to Robert's Grill, Johnnie's Grill, or Sid's Diner for a burger experience you won't soon forget.



Arbuckle Mountain Fried Pies, Davis –

In 1954, a family recipe passed down for generations was introduced to the world as Arbuckle Mountain Fried Pies. Featuring

flavors both savory and sweet, these Oklahoma-made treats are a must-have anytime you're traveling along I-35.



Burn Co. BBQ, Jenks –

Oklahoma knows how to do barbecue and Tulsa is home to one of our state's best fresh barbecue joints in Burn Co. BBQ, where they cook everything over a charcoal fire with hickory wood. Everything is made fresh daily and their buns and sauce are made locally. Visit their award winning pitmasters for a filling meal of smoked meats.



Oklahoma is rich in culinary traditions, and countless restaurants showcase their fabulous flavors in towns across our state. We could fill this entire newsletter up with mouth-watering food suggestions, but for now we'll leave you with these five options. Have a favorite local spot that you want the world to know about? Share the good news, send us some feedback at newsletter@opers.ok.gov.

MEMBER SPOTLIGHT

We would love to hear about your experience with retirement and planning. You could be featured in a future Member Spotlight. Go to opers.ok.gov/member-spotlight.

Name: Kay (active member), 36 years of service

What do you do? My job includes office manager and human resources. I wear many hats, mostly HR work from applications to hiring process and continuing to resignations or retirement. I serve as benefits coordinator for our district as well as retirement coordinator.

What have you most enjoyed about your job for Oklahoma? Helping our people... All [my state positions] had helping people in common. I love my people and that will be the bittersweet part of retiring. Hopefully, I'll still be able to keep in contact via Facebook.

What are you looking forward to in retirement? No alarm clocks! I have a small farm with chickens, goats and cows plus I enjoy gardening. That will keep me plenty busy. I also would like to travel a bit and see some of our beautiful country.

What is on your retirement "bucket list?" My number one bucket list has been to see Alaska. I get to make that trip in September right after my retirement! After that, I'd enjoy seeing our National Parks and camping some of the time.

What is one piece of retirement advice you would give someone? You can't start planning too soon. When you're in your 30's and 40's, it seems so far away, but it comes faster than you think! Saving for retirement early can make a huge difference when the time comes.



DIRECTOR'S CORNER *(continued from page 1)*

Since OPERS has been over 100% funded on an actuarial basis over the past few years, we can afford to pay the COLA this year without dropping the fund below a fully funded status. The COLA adopted in SB 1145 will cost about \$132 million and lower the system's current FY2025 actuarial funded ratio of 107.8% by 1.2%.

This brings me to the second legislative issue addressed this year. HB 4050 significantly reduces the state employer contributions being paid to our system. The only funding OPERS receives is from employer and employee contributions. Beginning July 1, 2026, and continuing until June 30, 2031, the employer contribution rate for state agencies will be reduced from 16.5% of payroll to 9.5%.

We have actuaries and other consultants to help the OPERS Board understand the impact of this reduction in contributions. If the Plan's actual experience is similar to our expectations and assumptions, we

can expect the financial status of the Plan to remain strong over the long term, and, as always, we will continue to monitor our future funding status. It is important to note that the state employer contribution rate reduction will not affect the amount of the current or future retirement benefit earned by our members. Your benefit amount is based on your final average compensation, total service credit, and the computation factor; none of which fluctuates based on market returns or our funded status.

The OPERS Board of Trustees will review the FY2026 actuarial report at the October 2026 Board meeting and we will have a clearer picture of the effect of this year's legislation. This annual actuarial report, and all other financial reports, are always available for review on our website. I encourage you to read the report for a better understanding of the strong financial position of OPERS and our ability to continue providing retirement benefits to our members.



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Article Idea? Comments?

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