

Retired 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.

continues on page 5

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.

continues on page 7

ALSO IN THIS ISSUE

- 2 Retirement 101: Post-Retirement Planning Roadmap
- 3 Legislative Update
- 4 Healthful Hints: Stay Active in Retirement – It Could Save Your Life
What to Expect from the OPERS Auditing Process
- 5 Direct Deposit Dates
- 6 The Great Oklahoma Food Tour
- 7 Member Spotlight

Post-Retirement Planning Roadmap

Retirement planning doesn't stop at retirement. Even once we retire, there are things we should take into consideration as we move into the next chapter of life. The following list provides a few ideas of what your next steps may look like.

Estate planning

Establish and periodically review your estate plan. It's not enough to complete a plan once in your working life -- review it yearly to ensure any new assets are addressed, beneficiary information is updated, and documents are still valid and accurate. A quick ten-minute review may save your loved ones from confusion as they navigate the world without you.

Survivor benefits

As an OPERS member, your beneficiary is eligible to receive a \$5,000 death benefit. Do you have any other death benefits? Consider other retirement accounts you may have, life insurance policies, or brokerage accounts. Share this information with your beneficiaries to help them understand how benefits can assist with burial, services, cremation, or other final arrangements. Leaving clear communication about your benefits and designations provides a roadmap to your loved ones that can provide comfort during a difficult time.

Medical and Healthcare

Review your insurance or Medicare plan annually for medical care expenses that may not be covered. Consider attending open-option period presentations to check for coverage options that better fit your needs. Plan for what may need to happen if you require assistance or long-term care. Establish a medical power of attorney (healthcare proxy) who will be your advocate, should you need one.

Tax management

Typically, our tax situation changes when we retire and may fluctuate in the years after. Each year, take time to chat with a tax professional and review your withholdings, your withdrawal strategies, and other aspects to managing your taxes.

Withdrawals

Chances are you have other investments or retirement savings aside from your OPERS benefit. Your withdrawal strategy could maximize your savings in retirement. While many experts suggest a 4% withdrawal rate as standard, that may not work for you. Take time to review your investments, your returns, and cement the best withdrawal strategy for the upcoming year.



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 opers.ok.gov/COLA2026.

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.



4 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.



Direct Deposit Dates

Benefits are direct deposited on the last working day of the month. If you need to change the financial institution your benefits are deposited, log into the Member Portal at opers.ok.gov or call the OPERS office to request a Direct Deposit Authorization form. We must receive and approve the form no later than the 5th day of the month your benefits are to deposit.



DIRECT DEPOSIT DATES

2026

July 3
August 31
September 30
October 30
November 30
December 31

2027

January 29
February 26
March 31
April 30
May 31
June 30
July 30
August 31
September 30
October 29
November 30
December 31

Need to Change Your Address?

If this newsletter was sent to an old or incorrect address, you can submit an update online! The digital Change of Address form saves members time as well as paper and postage.

Digital forms are easy to use and look similar to a fillable PDF. Simply complete the required fields, add an electronic signature and click submit. A valid email address is required for OPERS to receive the form. The next step is to digitally "sign" the form by going to your email and following the steps to verify your email address. Once the electronic signature is verified, the form is submitted and received at OPERS.

One feature of the Change of Address form is that it will validate the mailing address against the USPS cutting down on errors. As an added layer of security, we will also send confirmation letters to both the old and new address.

Change of Address form: opers.ok.gov/forms.

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.



OKLAHOMA

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

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

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

Article Idea? Comments?

We want to hear from you!
newsletter@opers.ok.gov



Read More in the Online Edition

Visit opers.ok.gov/newsletter to read the full 'online' edition with additional stories and bonus content.

This publication printed by OU Printing Services is issued by the Oklahoma Public Employees Retirement System (OPERS) as authorized by its Executive Director. Thirty-seven thousand, four hundred (37,400) copies have been prepared and distributed at a cost of \$10,060.60. An electronic version of this publication has been deposited with the Publications Clearinghouse of the Oklahoma Department of Libraries.