



Member Newsletter

Spring 2013

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Rising to Meet the Challenges

By BILL THIELEN, Executive Director

In the remaining months of 2013, KRS will be faced with a variety of challenges that will tax our already strained resources. I am certain, however, that the talented and dedicated staff here at KRS will rise to meet these challenges and will continue to provide excellent service to our members.

The big news, of course, is the passage of Senate Bill 2 (SB2) – the pension reform legislation – by the 2013 Kentucky General Assembly. The changes made by SB 2 can be divided into three basic categories: funding, governance and benefits.

Funding

These changes are principally designed to shore up the Kentucky Employees Retirement System (KERS) non-hazardous and the State Police Retirement System (SPRS) pension plans, which are seriously underfunded. Beginning July 1, 2014, state law will require the General Assembly to pay 100% of the actuarially required contribution rate to the KERS and SPRS plans.

The payment schedule enacted in 2008 (House Bill 1), which would not result in 100% funding of these plans for several years, has been eliminated. The full contribution rate will still have to be included in the biennial budget legislation enacted by the General Assembly every two years.

Another SB 2 feature designed to slow the growth of the unfunded pension liability and improve pension plan funded status is the elimination of an annual Cost Of Living Adjustment (COLA) for retirees. COLAs will only be granted if the plans are more than 100% funded and the COLA can be given out of plan surplus without decreasing funding below 100%. The alternative is for the General Assembly to dedicate sufficient funds to pre-fund the COLA.

Governance

In the area of governance, SB 2 increases the KRS Board of Trustees from its current nine (9) members to thirteen (13) members. Three (3) new members will be appointed by the Governor from lists of nominees presented by the Kentucky League of Cities, the Kentucky Association of Counties, and the

Medicare eligible? Plan ahead!

Avoid paying **more for prescription drug coverage under our plans**

KRS offers a Medicare Advantage Prescription Drug (MAPD) plan through Humana. You must have Part A and Part B coverage at retirement to enroll in the MAPD plan. Your Medicare Part A and Part B effective date should coincide with, or begin before, your retirement date. If you don't have Medicare Part B, you can enroll in a different KRS plan with drug coverage, but this plan will most likely cost you more.

Not sure what this means?

Call our office 1-800-928-4646 and we'll give you the details.

Rising to Meet the Challenges *Continued*

By BILL THIELEN, Executive Director

Kentucky School Boards Association. It is assumed that these new members will take office on July 1, 2013 – the general effective date of SB 2. The fourth new KRS Board member will be elected by the County Employees Retirement System (CERS) membership. KRS is required to conduct another CERS election this year which must be completed no later than November 1, 2013. Again, we assume that the new CERS elected member of the board will take office on November 1, 2013. Important information regarding the CERS election process is on page 6 and will be posted on the KRS website at www.kyret.ky.gov.

SB 2 also created a new Public Pension Oversight Board comprised of thirteen (13) members. This board is a legislative advisory board attached administratively to the Kentucky Legislative Research Commission. The board will consist of six (6) state legislators, three (3) state executive branch officials, three (3) private sector chartered financial analysts and one (1) person with at least ten (10) years retirement experience. The members will be appointed by legislative leaders and the Governor, or will serve by virtue of their state office. The board has been given broad authority to, among other things, review all the laws and regulations governing KRS, review the benefits provided to KRS members and beneficiaries, require KRS to submit data, reports and information, and

to make recommendations to the General Assembly regarding changes in retirement laws and regulations. We expect this board to be created and begin operating on or shortly after July 1, 2013.

Benefits

In the benefits area, the big change is the creation of a hybrid cash balance plan for new employees hired on or after January 1, 2014. This hybrid cash balance plan will be a new benefit tier within the existing defined benefit pension system. This plan will, upon retirement, provide a pension benefit based upon the accumulated balance of funds in their retirement account. Retirees will be able to receive their pension benefit in the form of an annuity or in a lump sum payment. The pension benefit for new employees hired on or after January 1, 2014 will not be protected by the inviolable contract; however, a member's accrued benefits at the time any change in benefits is made will be protected. Perhaps the most important challenge facing the KRS staff in the coming months will be to redesign our complex technology system to set up this new benefit structure before January 1, 2014 and to educate almost 1,500 participating employers to report information on employees hired after the effective date of the hybrid cash balance plan. Additional information regarding the various changes made by SB 2 can also be found on the KRS website.



Rising to Meet the Challenges *Continued*

By BILL THIELEN, Executive Director

In summary, SB 2 will require us to implement a new benefit tier, accommodate four (4) new board members in our limited facilities and orient them to the KRS system, and respond to the requests of the new Public Pension Oversight Board. In addition to the challenges posed by SB 2, the KRS staff will continue to work to resolve thousands of employer reporting errors in our new START system so that our fiscal year end reports are complete and accurate. We must also begin the process of implementing the new Governmental Accounting Standards Board (GASB) Statement 67, which applies to KRS, and assist our participating employers as they comply with Statement 68, which will require them to account for and report their pension expense and liability much differently than in the past. A significant amount of time will also be spent over the

next few months working with staff from the office of the Auditor of Public Accounts, which has chosen to perform the KRS financial statements audit for the 2013 fiscal year. This audit will be significantly greater in scope and cost than the normal KRS financial statements audit. Our new Chief Operations Officer, Karen Roggenkamp, will be a great resource in helping us to rise up and meet these challenges. We welcome Karen to the KRS family.

Finally, we are in the process of remodeling the KRS website to make information more accessible and to meet the increasing service needs of our membership. We plan to roll out the revamped website in the fall. Please let us hear from you if you think there are other ways that we can improve our member services.

Pension Fund Investment Review

By T.J. CARLSON, Chief Investments Officer

What's going on in the marketplace?

In February, global equity markets realized a small gain to keep the positive trend going for the start of the year. Overall, global equities were in the black with U.S. markets finishing positive for the month, while Non-U.S. and emerging markets struggled. The drivers behind the positive returns in the U.S. were continued improvement in economic figures, as well as improved investor confidence. For Non-U.S. market equities, geo-political fears led to a slight pullback on concerns that investor confidence in European policymakers' ability to stabilize the financial system was slipping; thereby increasing government bond contagion fears throughout the region. Emerging market equity returns varied by country, but overall were negative due to increased concerns that manufacturing in China had slowed and that a new real estate bubble has developed.

From an economics standpoint the picture was more positive and took an encouraging turn from the concerning figures produced in last month's report. Recent U.S. growth figures, as measured by Gross Domestic Product, were revised to 0.1% from a projected -0.1% in the fourth quarter. Overall, U.S. growth figures finished the 2012 year at 2.2% versus 1.8% in 2011. Inflation, as measured by Consumer Price Index, was again flat last month; on a year-over-year basis, inflation is holding steady at 1.60%, below the Federal Reserve Bank's target of 2.0%. Housing data, which continues to be a bright spot, was positive with housing prices and sales increasing. This reflects improved builder confidence and increasing demand for single family homes. Another bright spot was found within the employment figures, as non-farm payrolls increased by 236,000 versus the consensus expectation of only 165,000. Employment gains in the private sector were slightly offset by decreases in government payrolls. The overall unemployment rate fell from 7.9% to 7.7% for the month. One final key economic area which improved for the month was Consumer Confidence, which rose 11.2 to reach a level of 69.6.

	1 Mo	1-Yr	3-Yr	5-Yr	10-Yr
Total Fund	0.44	9.23	9.32	4.37	7.56
Benchmark	0.55	8.89	9.08	4.65	7.73

Pension Fund Investment Review *Continued*

By T.J. CARLSON, Chief Investments Officer

Fixed Income markets (bonds) continued to tread water overall for the month of February. The Barclays U.S. Aggregate Bond Index returned 0.50% while riskier high-yield bonds, as represented by the Barclays U.S. Corporate High Yield Index, returned 0.51%. For the month of February the U.S. Treasury Yield curve flattened from January. The 10-Year Treasury Note ended January at 1.89% and the 30-Year Treasury Bond Yield ended the month at 3.10%.

Global markets seem to be entering a holding pattern after a relatively strong rally to begin the year. This is a positive sign for investors however, many of the same geopolitical concerns continue to weigh on their confidence. As we enter the spring season and the final month of the first quarter, investors will keep an eye on the continued economic improvement in the U.S. and the ebb and flow of the European debt crisis.

Which investments added value this month?

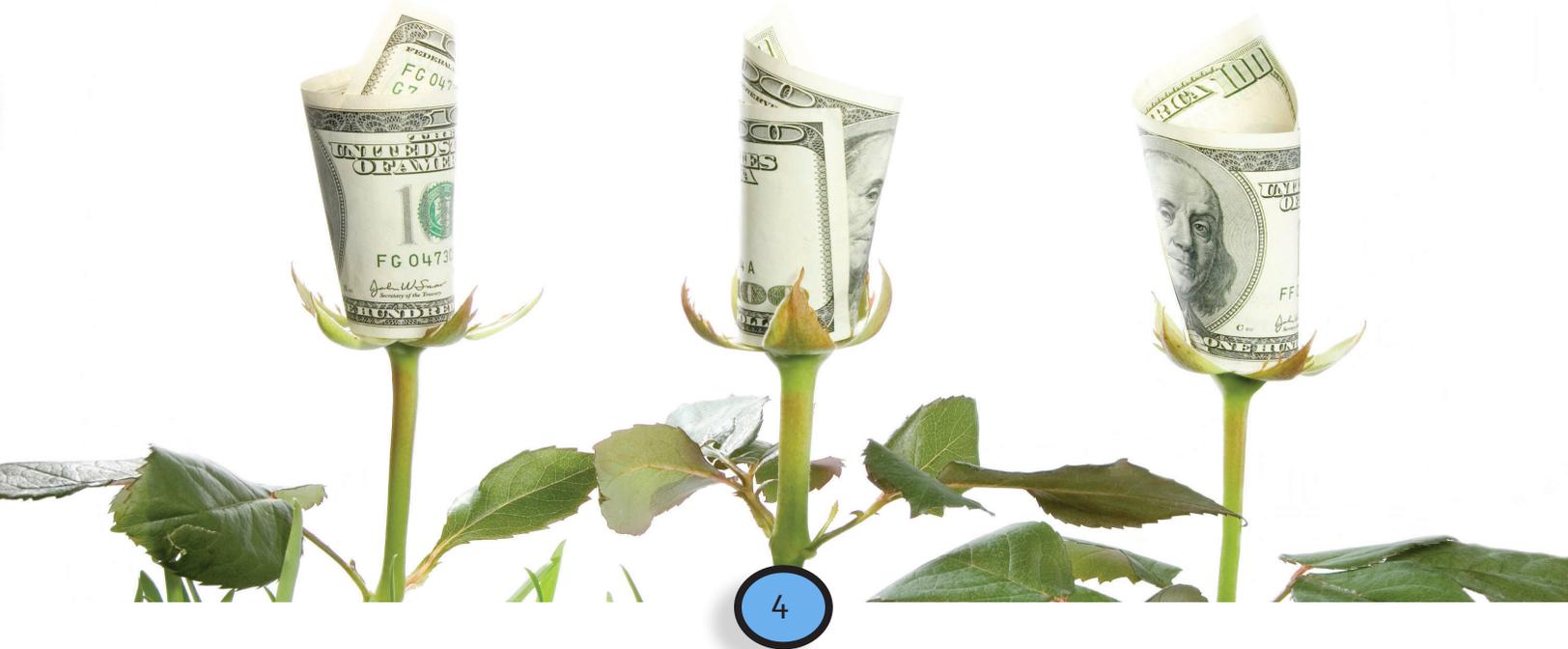
From a manager selection perspective, the biggest contribution in terms of relative outperformance came from the Absolute Return portfolio (hedge funds), which was able to add 55 basis points of outperformance over its benchmark return of 2.07%. The U.S. Equity allocation (stocks) added 7 basis points, or 0.07% over the Russell 3000, returning 1.40% for the month. Also, the Emerging Market Equity allocation was additive to the month's

outperformance, as the allocation projected on the downside, falling just 0.80% against a benchmark that fell -1.24%. This relative outperformance was a direct result of the Aberdeen portfolio's (which makes up 63% of the allocation) ability to tread water, falling just 33 basis points, or 0.33%.

What detracted this month?

The biggest detractor from a stock selection perspective was the Real Return portfolio, giving up 96 basis points, or 0.98% of relative performance versus its benchmark (0.11% vs. 1.07%). The Fixed Income portfolio was another source of pressure on the fund's overall performance last month, returning just 0.16% versus a benchmark return of 0.48%; this was primarily attributable to weakness from a couple of the high yield managers. An additional stumbling block came from the relative underperformance of the Non-U.S. Equity portfolio, falling 0.15% to the MSCI ACWI-Ex US Index's -1.03%. This was due to underperformance from The Boston Company and NTGI International Small Cap accounts, trailing their respective benchmarks by 81 and 7 basis points respectively.

The overweight to both the Non-U.S. and Emerging Market Equity portfolios were slight detractors, as these were the weakest performing asset classes during the month, returning -1.03% and -1.24% respectively.



New Board Members



Michael E. Cherry

Michael E. Cherry, Governor Appointee
Term: January 11, 2013 – March 31, 2016

Former Position:	Retired State Representative House District 4: Caldwell, Crittenden, Livingston & McCracken (part)
Education:	Bachelor of Science, Murray State University Master of Science, University of Louisville Naval War College, Master Equivalency National Defense University, Master Equivalency
Residence:	Princeton, KY - Caldwell County



Edwin A. Davis

Edwin A. Davis, CERS Trustee
Term: April 1, 2013 – March 31, 2017

Former Position:	Retired Police Sergeant Jefferson County Police Department
Education:	General Business, University of Louisville and Indiana University Member, Kentucky Public Retirees Lodge Trustee, Fraternal Order of Police Board Member/Secretary, Jefferson County Federal Credit Union Former KRS Board Member, CERS Trustee, April 1, 2001 - March 31, 2005
Residence:	Louisville, KY - Jefferson County



Betty A. Pendergrass

Betty A. Pendergrass, CERS Trustee
Term: April 1, 2013 – March 31, 2017

Former Positions:	Finance Director City of Georgetown January 2011-June 2012 Retired County Treasurer Nelson County Fiscal Court
Education:	Bachelor of Business Administration, Eastern Kentucky University Certified Public Accountant, Kentucky State Board of Accountancy Certified Government Financial Manager, Association of Government Accountants Member, American Institute of Certified Public Accountants Member, Kentucky Chapter Treasurer, Government Finance Officers Association
Residence:	Bardstown, KY - Nelson County

Special CERS Board of Trustees Election

By **CONNIE DAVIS**, Internal Auditor

The General Assembly recently passed Senate Bill 2, which adds a new CERS elected member to the KRS Board. A special election for a new CERS trustee is being held for the term beginning November 1, 2013. Kentucky Retirement Systems is seeking applications from members of CERS interested in serving as a trustee.

Eligibility Requirements

Applicants must be an active, inactive, or retired member of CERS. Applicants cannot be current or former employees of Kentucky Retirement Systems and cannot hold an office or position that is constitutionally incompatible with the position of trustee. A person who has served three consecutive terms on the board is ineligible to apply unless there has been at least four years since his or her last term ended.

Application Process

An applicant must submit a completed application, a detailed resume, and a signed release for a criminal background check to be performed by Kentucky State Police. You may obtain the application on our website, <https://kyret.ky.gov>. You may obtain the release form for a criminal background check by Kentucky State Police at http://kentuckystatepolice.org/pdf/employment_rev11_10.pdf. This web link is also available on our website.

If you wish to receive these forms by mail you may contact Connie Davis at 1-502-696-8459 (1-800-928-4646 ext. 8459).

Please mail your application, resume, and signed release for criminal background check to:

*Connie Davis
Division of Internal Audit
Kentucky Retirement Systems
1260 Louisville Road
Frankfort, Kentucky 40601*

Your application, resume, and signed release for criminal background check must be received at the office of Kentucky Retirement Systems by close of business on May 15, 2013. Documents received after May 15, 2013 will not be considered by the Board.

The Board of Trustees will nominate up to three applicants as candidates to be a trustee at its regular quarterly board meeting currently scheduled for May 30, 2013.

An informational meeting will be held on May 22, 2013 at 1:30pm for all individuals who submitted an application, resume, and a release for a background check to the Board for nomination. The purpose of the meeting will be to acquaint individuals with Kentucky Retirement Systems and with the election process.



Special CERS Board of Trustees Election Timetable	
May 15, 2013	Due date for receipt of applications, resumes, and releases for background checks.
May 22, 2013	Informational meeting for individuals submitting an application, resume, and release for a background check.
May 30, 2013	Quarterly Board Meeting. The Board will nominate up to 3 candidates to be placed on the election ballot. Candidate information will be posted on our website, https://kyret.ky.gov .
June 21, 2013	Last day to file a petition to be placed on the election ballot.
August 15, 2013	Ballots mailed to CERS membership.
October 1, 2013	Last day for ballots. Ballots must be postmarked on or before October 1, 2013.
October 15, 2013	Ballots tabulated.
November 1, 2013	Winner of election begins term of office.

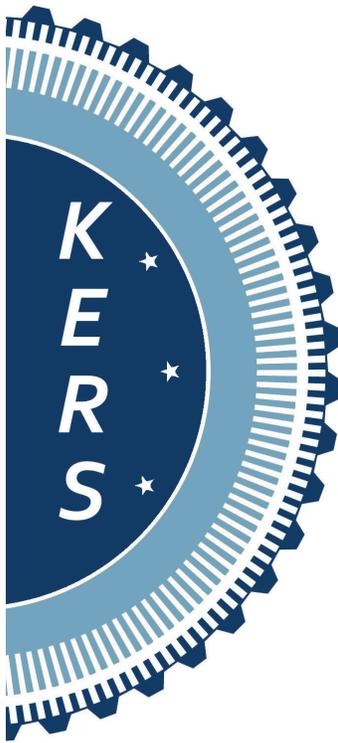
Pictures will be taken at the meeting to be used on the ballot if the applicant is selected.

Nominations by the Membership

Individuals may also be placed on the election ballot by submitting a petition from the CERS membership. Per Kentucky Revised Statute 61.645, the petition must contain the name, last four digits of Social Security Number, and signature of no less than 1/10th of the number of members voting in the last election. Based upon 2013 election results, the petition would require a minimum of 2,317 names, last four digits of Social Security Numbers, and signatures from the current members of CERS. Petitions to be included on the CERS election ballot must be submitted to the Division of Internal Audit no later than close of business on June 21, 2013.

Petitions should be mailed to:

*Connie Davis
Division of Internal Audit
Kentucky Retirement Systems
1260 Louisville Road
Frankfort, Kentucky 40601*



KERS Election

By **CONNIE DAVIS**, Internal Auditor

Kentucky Revised Statute 61.645 provides that two trustees shall be elected by the members of KERS for a four year term. The next election for trustees from KERS will be held in early 2014 for the term beginning April 1, 2014 and ending March 31, 2018. Kentucky Retirement Systems is seeking applications from members of KERS interested in serving as a trustee.

Eligibility Requirements

Applicants must be an active, inactive, or retired member of KERS. Applicants cannot be current or former employees of Kentucky Retirement Systems and cannot hold an office or position that is constitutionally

incompatible with the position of trustee. A person who has served three consecutive terms on the board is ineligible to apply unless there has been at least four years since his or her last term ended.

Application Process

An applicant must submit a completed application, a detailed resume, and a signed release for a criminal background check to be performed by Kentucky State Police. You may obtain the application on our website, <https://kyret.ky.gov>. You may obtain the release form for a criminal background check by Kentucky State Police at http://kentuckystatepolice.org/pdf/employment_rev11_10.pdf. This web link is also available on our website.

If you wish to receive these forms by mail you may contact Connie Davis at 1-502-696-8459 (1-800-928-4646 ext. 8459).

Please mail your application, resume, and signed release for criminal background check to:

Connie Davis
Division of Internal Audit
Kentucky Retirement Systems
1260 Louisville Road
Frankfort, Kentucky 40601

Your application, resume, and signed release for criminal background check must be received at the office of Kentucky Retirement Systems by close of business on July 31, 2013. Documents received after July 31, 2013 will not be considered by the Board.

The Board of Trustees will nominate up to six applicants as candidates to be a trustee at its regular quarterly board meeting currently scheduled for August 15, 2013.

An informational meeting will be held in August for all individuals who submitted an application, resume, and a release for a background check to the Board for nomination. The purpose of the meeting will be to acquaint individuals with Kentucky Retirement Systems and with the election process.

Pictures will be taken at the meeting to be used on the ballot if the applicant is selected.

Nominations by the Membership

Individuals may also be placed on the election ballot by submitting a petition from the KERS membership. Per Kentucky Revised Statute 61.645, the petition must contain the name, last four digits of Social Security Number, and signature of no less than 1/10th of the number of members voting in the last election. Based upon 2013 election results, the petition would require a minimum of 1,389 names, last four digits of Social Security Numbers, and signatures from the current members of KERS. Petitions to be included on the KERS election ballot must be submitted to the Division of Internal Audit no later than close of business on November 30, 2013.

Petitions should be mailed to:

Connie Davis
Division of Internal Audit
Kentucky Retirement Systems
1260 Louisville Road
Frankfort, Kentucky 40601

KERS Board of Trustees Election Timetable	
July 31, 2013	Due date for receipt of applications, resumes, and releases for background checks.
August 2013	Informational meeting for individuals submitting an application, resume, and release for a background check.
August 15, 2013	Quarterly Board Meeting. The Board will nominate up to 6 candidates to be placed on the election ballot. Candidate information will be posted on the our website, https://kyret.ky.gov .
November 30, 2013	Last day to file a petition to be placed on the election ballot.
January 20, 2014	Ballots mailed to KERS membership.
March 1, 2014	Last day for ballots. Ballots must be postmarked on or before March 1, 2014.
March 15, 2014	Ballots tabulated.
April 1, 2014	Winners of election begin term of office.



How KRS works for you

- Answered *212,578 phone calls.*
- Counseled over *7,000 office visitors.*
- Processed *6,393 new retirements.*
- Processed *3,001 service purchases.*

Total amount of monthly benefit payments paid in 2012:
\$1,657, 275, 878.23.

Data from the 2012 KRS Annual Progress Report. View the presentation online at kyret.ky.gov

Do you know your health insurance benefits?

When did you begin participating?

This may not seem important now, but it will affect how much you may pay for insurance coverage when you retire. Your participation date is when you began earning service credit in the system. *Please note this date may be different from when you were hired.*

KRS contributes toward the monthly insurance premium based on years of service and type of service (hazardous or non-hazardous). Keep in mind that service purchases made after August 1, 2004 do not count toward insurance benefits, with the exception of omitted service, hazardous conversion and the repayment of refunds.

KRS offers insurance coverage for both Medicare and non-Medicare eligible retirees.

Did you begin participating before July 1, 2003?

KRS pays a percentage of the monthly insurance premium based on years of service and type of service:

Non-Hazardous Service	Member % Paid	Hazardous Service	Member & Dependent Coverage % Paid
Less than 4 years	0%	Less than 4 years	0%
4-9+ years	25%	4-9+years	25%
10-14+ years	50%	10-14+years	50%
15-19+ years	75%	15-19+years	75%
20 or more years	100%	20 or more years	100%

Did you begin participating between July 1, 2003 and August 31, 2008?

You must earn at least 10 years of service to be eligible for insurance benefits.

- Non-Hazardous members earn a contribution of \$10 per month for each year of service.
- Hazardous members earn a contribution of \$15 per month for each year of service.

Did you begin participating on or after September 1, 2008?

You must earn at least 15 years of service to be eligible for insurance benefits. All members participating on or after July 1, 2003 earn the same contribution amounts (shown above) toward insurance. The only difference is that you need an additional five years of service credit to be eligible for insurance benefits.

Are you feeling blue?

By LINDA CLOUD,
R.N. Retiree Health Care Case Manager

Depression may be described as feeling sad, blue, unhappy, miserable, or down in the dumps. Most of us feel this way at one time or another for short periods. True clinical depression is a mood disorder in which feelings of sadness, loss, anger, or frustration interfere with everyday life for weeks or longer. The exact cause of depression is not known. Many researchers believe it is caused by chemical changes in the brain. This may be due to a problem with your genes, or triggered by certain stressful events. More likely, it's a combination of both.

Some types of depression run in families. But depression can also occur if you have no family history of the illness. Anyone can develop depression, even children.



Over the past 2 weeks, how often have you been bothered by any of the following problems?	Not At All	Several Days	More than Half the Days	Nearly Every Day
1. Little interest or pleasure in doing things	0	1	2	3
2. Feeling down, depressed or hopeless	0	1	2	3

If you scored a 3 or greater, you should contact a medical professional to discuss your results.

Simple steps to manage your retirement account

How to Register for Self Service

- 1. Go to MyRetirement.ky.gov**
 This is the direct link to your self service account. You can also login from kyret.ky.gov. From the home page, click on Current Employees or Retirees & Family, and then click on Your KRS Account.
- 2. Connect to Your Account**
 Click the "Need to Register?" link just below the login button. To register, you will enter your Social Security number, date of birth and PIN so we can identify your account. Your PIN can be found on an old Annual Statement (issued prior to 2012). If you can't find your PIN, please call our office to request a new one.
- 3. Create Login Information**
 We will ask you to create a User ID and Password, which you will use each time you login to your account. For additional security, you will answer a secret question. This answer will be used if you need to reset your User ID or Password.

Members can:

- View Account Information
- Request Account Balance Letter
- Generate Benefit Estimates
- Calculate Service Purchase Costs
- View Annual Statements

Retirees can:

- Change Tax Withholdings
- Change Direct Deposit Account
- View 1099-R
- Update Mailing Address
- Submit Health Insurance Application during Open Enrollment

KRS is offering Member Self Service workshops for active members at our office in Frankfort. See the MSS Workshops article on the following page for more information.

2013 PREP Schedule

Tuesday, June 18, 2013
Lexington
Bluegrass KCTCS
Leestown Campus

Friday, June 21, 2013
Elizabethtown
Elizabethtown Visitor's Center

Tuesday, June 25, 2013
Paducah
West KY Community &
Technical College

Thursday, June 27, 2013
Bowling Green
Knically Conference Center

Tuesday, July 9, 2013
Somerset
Somerset Community College

Tuesday, July 16, 2013
Prestonsburg
Jenny Wiley State Resort Park

Friday, July 19, 2013
Erlanger
The METS Center

Tuesday, July 23, 2013
Louisville
KY Expo Center/South Wing/
Conference Center C112

Thursday, August 8, 2013
Ashland
KY Educational Development
Corporation

PREP Seminars Coming to a town near you

KRS Member Outreach is hosting Pre-Retirement Education Programs (PREP) across the Commonwealth this summer. PREP is an all-day comprehensive retirement program that explains your benefits and how to prepare for retirement. This summer's program also features presentations on how to use our self service website, retiree health insurance, and Social Security. The seminars are designed for members within 10 years of retirement, but all members and spouses are welcome. Please keep in mind that staff will be able to answer your general questions about benefits, but will not have the resources onsite to give specific counseling.

Advance registration for our PREP seminars is required. To register, please call 1-800-928-4646 and follow the instructions. Seminars are tentatively scheduled to begin at 9 a.m. and conclude at 3 p.m. Seminar details, including the agenda, will be emailed to you prior to each PREP seminar.

MSS Workshops Plan for your future

Are you getting closer to retirement but not quite ready to sit down with a counselor? Would you like to gain a better understanding of your benefits and look at some projections? Consider attending a Member Self-Service (MSS) Workshop!

KRS is introducing a new program at our office in Frankfort. Beginning in May, MSS workshops will be available. If you are more than 6 months from retirement, these workshops offer a convenient way to obtain the information you need to make informed decisions about your retirement. During the workshop, KRS staff will help you register and provide retirement information while guiding you through the MSS website. Your instructor will walk you through a benefit estimate and explain each section of

the estimate, including retirement payment options. Additionally, we will step through the service purchase calculator so members who have eligible service to purchase may view their estimated costs. You will also be able to ask general questions about your service and retirement benefits. Although you will not be meeting with a counselor individually, you will be viewing your account information during the workshop.

- Appointments are required.
- In order to register for the member self service site, you must have your 4 digit KRS-issued PIN. Your PIN may be found on annual statements through the 2011 fiscal year or KRS can re-issue a PIN upon request. For security reasons, your PIN must be mailed to your address on file.
- A reminder email will be sent prior to the workshop with additional details.
- To learn more, contact KRS at 800.928.4646 or 502.696.8800, press 4, and then 2 at the prompts.



Webinars now available

KRS launched a series of webinars this month, providing you another way to learn more about your retirement benefits. We are currently offering three different webinars and planning to cover additional topics. New webinars will be announced on our website, kyret.ky.gov, as they are scheduled. Please read each webinar description so that you register for the webinar that best meets your needs.

Space is limited, so please register to guarantee a spot. Registration is available online at kyret.ky.gov. Look for our news article with the webinar schedule and registration links.



The ABC's of KRS

This webinar will help you understand the fundamentals of retirement, how your service and salaries are used to calculate your benefit, and the different types of service you may purchase. During the 50-minute session, you can follow along with our presentation, and use web chat to submit your questions to KRS.

For *nonhazardous* members with participation dates prior to September 1, 2008
Thursday, May 30, 2013
10:30 AM - 11:30 AM EDT

For all members who began participation on or after September 1, 2008
Tuesday, June 11, 2013
10:00 AM - 11:00 AM EDT

Navigating and Using Member Self Service

In this informational 50 minute webinar, we will go over the self service website for active members, how to register, how to update your information, and how to calculate your retirement benefit or a service purchase. During the presentation, you can send in your questions via web chat to KRS.

For all members
Monday, April 22, 2013
1:30 PM - 2:30 PM EDT or
Tuesday, May 21, 2013
10:00 AM - 11:00 AM EDT

The Guide to the Retirement Process

This webinar will cover the retirement process, timing your retirement, reviewing the payment options available for retiring members, and the application process.

For all members
Tuesday, May 14, 2013
1:30 PM - 2:30 PM EDT or
Thursday, June 20, 2013
1:30 PM - 2:30 PM EDT

After registering you will receive a confirmation email containing information about joining the training.



Kentucky Retirement Systems
Perimeter Park West
1260 Louisville Road
Frankfort, Kentucky 40601
1-800-928-4646 <http://kyret.ky.gov>

Announcements

No COLA for 2013

In the last biennial budget, the General Assembly suspended the statutory Cost of Living Adjustments (COLA) for 2012 and 2013. This means payees should not expect to receive check stubs in July.

Annual Statements

Annual Statements will be available on our Member Self Service website this fall.

Website Changes

KRS' updated website will be online this fall. The website redesign features improved navigation and mobile viewing.

2013 Employer Rates

The KRS Board of Trustees adopted the following employer contribution rates for the fiscal year beginning July 1, 2013, at its December 5, 2012 meeting in accordance with state law and the recommendation of KRS' independent actuary:

KERS Non-Hazardous 26.79%

KERS Hazardous 32.21%

CERS Non-Hazardous 18.89%

CERS Hazardous 35.70%

SPRS 71.15%

Welcome

Karen Roggenkamp

In February, Karen Roggenkamp joined KRS as Chief Operations Officer. Karen has a Masters of Business Administration in Accounting and International Business from Xavier University in Ohio. Most recently, she has been the Chief Financial Officer – Technology and Operations with Huntington Bank in Columbus, Ohio and before that served as the Chief Financial Officer – Business Division with JP Morgan Chase Bank in Columbus. Karen has an extensive background in finance, accounting, operations management and strategic planning.

Legal Notice. *If you have any questions about the material printed in this publication please contact KRS at 1-800-928-4646. This publication is intended merely as a general information reference for members of the KRS. If you have any specific questions about the subjects covered by this publication, you should contact the retirement office. This publication is not intended as a substitute for applicable Federal or state law, nor will its interpretation prevail should a conflict arise between its contents and applicable Federal or state law. Before making decisions about your retirement, you should contact Kentucky Retirement Systems.*