

KRS IS ALWAYS A “WORK IN PROGRESS”

Progress (‘pra – gres) noun: movement forward or toward a goal or goals; the process of improving or developing something over a period of time. I can most definitely state that since the last newsletter was sent to our members in the fall of 2013 KRS has made much “progress.”

Our staff has worked thousands of hours to fully implement, among other provisions, the new hybrid cash balance plan and the pension spiking requirements of Senate Bill 2 – the 2013 pension reform legislation. Last fall, we successfully navigated through health insurance open enrollment for both the non-Medicare eligible and Medicare eligible members. We experienced some issues with telephone wait time due to the tremendous volume of calls. Continued improvement of our telephone system remains on our list of goals for the future. Please read our staff’s tips to help you [get ready for open enrollment](#) this fall.

In early January, the Kentucky General Assembly convened its 2014 Regular Legislative Session. The best news for our members is that House Bill 235, the Executive Branch Budget Bill, was enacted and the legislature fully funded the actuarially required contributions (ARC) for the KERS and SPRS plans. This is the first time in many years that the ARC for these plans will be 100% funded. The funding was approved for both the 2015 and 2016 fiscal years. We applaud both the Governor and the Kentucky General Assembly for stepping up to the plate and fully funding these plans.

Although numerous additional bills that would have directly impacted KRS and its members were introduced, only one was enacted – HB 364, which related to the reemployment of retired police officers by county sheriff's offices. You can find a complete summary of the bill on the KRS website on our [legislative page](#). We were not successful this session in terms of achieving the passage of a KRS “housekeeping” bill; however, we will begin to work this summer with the interim legislative committees on this and other retirement legislation that is expected to be introduced in the 2015 session.

Also, on the legislative front, the Public Pension Oversight Board began meeting in January. The board has held several educational meetings and KRS staff has made several presentations to the board. We expect the board to begin meeting again in August and KRS staff will be preparing additional information to present to the board.

Last fall, KRS unveiled its Facebook page. Plans are also underway to post useful videos for members on the government YouTube page and on our website. We encourage you to visit these sites for up-to-date information on your retirement plan.

We will continue for the balance of 2014 and beyond to make “progress” towards our goal of providing the best possible service to our KRS members.



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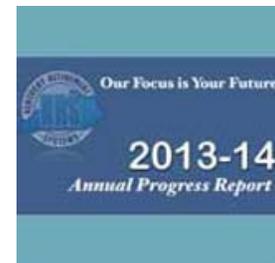
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KRS Annual Progress Report

At the April 17 Board of Trustees meeting William A. Thielen, Executive Director and KRS Chief Officers presented the [2013-14 KRS Annual Progress Report](#). This report "Our Focus is Your Future" provided updated Membership information (now over 340 thousand), a breakdown by plan of our 1,474 Employers, data related to our \$15.5 billion Investments and other key statistics. Highlights included: the work effort and cost to implement the new benefit Tier 3 approved in the 2013



Legislative session (7,500 hours and over \$400 thousand), our call center handled over 253 thousand incoming calls (9,713 per support agent), monthly retiree benefits payments averaged \$146 million, and member visits were the highest during the period of insurance open enrollment (September thru November). To view the full report see our [2013-14 KRS Annual Progress Report](#).



Our new KRS Information Technology Director

Jeffrey F. Lockett joined KRS on January 2, as our Information Technology Director. Jeff has over twenty years of professional IT experience including relationship management and technology support. He spent ten years at United Parcel Service starting as a senior systems programmer and moved into project management. He was named the IT Director for TechRepublic in 1999. Jeff then moved to Kindred Healthcare (Fortune 500 healthcare provider) as the Information Security Manager, and served as their Director of Internal Audit. He has a Bachelor of Science degree from the University of Louisville in Engineering Math and Computer Science. He is also a Certified Information Systems Auditor (CISA). Jeff replaced Pam Hirschler, who assumed expanded responsibilities in KRS' Information Security area.

No COLA for 2014

House Bill 235, the State Executive Budget Bill, does not contain a Cost of Living Adjustments for retirees.



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Got Questions?

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