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Member and Retiree Newsletter

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Welcome to the fall edition of PENSION INSIGHTS, the official newsletter for members and retirees of CERS, KERS, and SPRS.

In this issue, you'll find articles about:

- Insurance Open Enrollment for Plan Year 2022;
- Temporary Reemployment Rule Changes;
- How to view your Member Annual Statement online;
- Strong investment returns, and what that means for Tier 3 participants;
- The upcoming KERS Trustee elections;
- How retirees can change the beneficiary of their retirement accounts under certain conditions;
- And much more!

Message from Executive Director

I just had my fifth anniversary as the Executive Director of KPPA. Little did I know when I first agreed to be a Trustee in April, 2016 I would be asked to be the Executive Director that September.

Prior to that I had been in the private sector my entire career. I had no idea of the rewards of being in a public service position like that of working for you at KPPA. I have come to learn what many of you have probably known for a long time; a career in public service can be very gratifying: it is a culture, and it is contagious. I talk to staff members all of the time who tell me how rewarding they see their jobs, no matter what they are doing at KPPA. Every one of our 250 employees plays a role, either in collecting the \$2 billion in employer and employee contributions each year, investing the \$22 billion in assets, answering over 272,000 member inquiries annually, processing the 133,000 monthly benefit payments, communicating to our various constituents, meeting all of the accounting and auditing requirements, hiring the staff to manage the Systems, maintaining the facilities, or using our legal expertise to protect our members and their assets.

The necessity of working remotely during the pandemic has actually opened a new avenue of service to our members. Now, rather than making a trip to Frankfort or submitting everything in Self Service, members can meet with a counselor face-to-face on a video call, from the comfort and safety (COVID-wise) of their own home or office. What we initially thought of as an inconvenience has been so well-received that we are adapting our service model to begin regularly including this as a counseling option.

I love to get compliments from members about how well they are being served. I also realize there may be areas where we can do better and I prefer you let us know if that is the case. Don't let a bad experience or good idea go unreported. My email is david.eager@kyret.ky.gov.

Thank you.

David L. Eager

Self Service

MYRETIREMENT.KY.GOV

Fast. Secure. Reliable.

MEMBERS can:

- Calculate retirement estimates and service purchase costs
- Apply for retirement
- View account details
- Maintain contact information
- Enroll in health insurance at retirement
- Upload documents
- Register for seminars
- Access secure message center

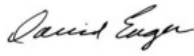
RETIREEES can:

- Update tax withholdings
- Update direct deposit
- Upload documents
- View payment history
- Request income verification
- Register for seminars
- Access secure message center
- Enroll in health insurance during open enrollment

Beneficiary and Payment Option Changes

Retired members can now change their beneficiary at any time if they are receiving a monthly payment under the Basic, Annuity, Life with 10 Years, 15 Years, or 20 Years Certain, or the Social Security Adjustment Option without Survivor Rights. Retired members that have married or remarried after their retirement date can also change their beneficiary to their new spouse and select a survivorship payment option within 120 days of marriage or remarriage. Retirees who remarried prior to June 29, 2021 have until January 1, 2022 to change their beneficiary and payment option.

Log in to your account at MyRetirement.ky.gov to:



Executive Director

Important Insurance Information

Open Enrollment for Plan Year 2022

Open Enrollment for **retirees not eligible for Medicare** is October 1 – October 31, 2021. General information for the Kentucky Employees' Health Plan will be mailed to retirees later this month and detailed information will be available on the [KPPA website](#) at the same time. An online enrollment form is only required if you would like to change your coverage for 2022. If this applies, you must submit an online enrollment form through [Retiree Self Service](#) during October. Open Enrollment for **Medicare eligible retirees** is October 25 – November 30, 2021. Retirees will receive Open Enrollment information from Humana mid-October.

Enrollment is not required this year. If you do not submit an enrollment form, you will continue with the same health insurance benefit for 2022 as you have for 2021. This applies to all insurance plans (Medicare and non-Medicare). If you want to make a change for 2022, you must submit an enrollment form during Open Enrollment to change your coverage next year.

Our Retiree Health Care team is available by virtual appointment, email and phone. Retirees are encouraged to follow us on [social media](#) and [check our website for updates](#).

Temporary Reemployment Rule Changes

[Senate Bill 1](#) passed during the 2021 Special Session makes temporary changes to reemployment rules for retirees who have an effective retirement date on or before August 1, 2021 and reemploy with a school board in specific positions. These changes took effect on September 9, 2021. To learn more, [read our FAQ](#).

Attention Hazardous Retirees! Don't Forget This Annual Requirement

If you are a hazardous duty retiree, you must submit a [Form 6256](#) to receive insurance premium contributions for your spouse and eligible dependents. The form can be submitted with your online enrollment or you may upload the form using the Documents feature in Self Service. **Form 6256 must be submitted to KPPA by November 30, 2021 for Plan Year 2022.**

Member Annual Statements Now Available Online

Fiscal Year 2021 Annual Statements are now available on [Member Self Service](#) for all active and inactive members. Your Annual Statement provides a snapshot of your account including contributions, interest and estimated retirement benefits as of June 30th.

- Verify your current retirement payment option
- Initiate a beneficiary and payment option change

You can also read more [here](#).

Counseling Services

Due to the success and popularity of virtual and phone appointments, these will continue to be the primary options utilized for counseling services at this time. KPPA continues to add new features to Self Service, and we encourage members to take advantage of this online option for quick, easy access to account information, benefit estimates, filing for retirement, and submitting documents to our office.

New Executive Director of Legal Services Joins KPPA

[Michael Board joined KPPA in July 2021 as the new Executive Director, Office of Legal Services.](#) Michael accepted the role following the retirement of Kathy Rupinen, who served in that position since 2019. Michael oversees the office that provides advice and legal representation for KPPA in all matters including administrative appeals and litigation.

New Chief Executive Officers Named

[The County Employees Retirement System \(CERS\) and Kentucky Retirement Systems \(KRS\) Boards of Trustees have named their new Chief Executive Officers.](#)

Ed Owens III, a former community and government affairs specialist at Fifth Third Bank and a former senior regulator at the Federal Reserve Bank of Cleveland, has been named CERS' new CEO. John Chilton, a former Kentucky State Budget Director and member of the previous Kentucky Retirement Systems Board of Trustees, has been named the KRS CEO.

Kentucky Employee Assistance Program (KEAP)

Did you know KEAP offers services to both active members AND retirees?

In today's world, often uncertainty and anxiety go hand in hand. Family issues, emotional distress, substance misuse or grief and loss are just some of the concerns that may impact us at different times in life. The Kentucky Employee Assistance Program (KEAP) offers resources that can help Kentucky State Government employees and retirees through those times of personal

Exercise Your Right To Vote! Upcoming KERS Trustees Election

KPPA is partnering with [YesElections](#) to offer electronic voting in the next board election. Online voting is highly encouraged during the 2022 KERS Board of Trustees election. It is a secure and efficient way to cast your vote. Please verify or update your email address at [MyRetirement.ky.gov](#) to vote online.

If you prefer to vote by mail, you have three ways to request a paper ballot:

1. **Online:** Log in to your account at [MyRetirement.ky.gov](#).
2. **In Writing:** The request must include your Name, Member ID or last 4 digits of SSN, and signature. Mail your request to KPPA at 1260 Louisville Road, Frankfort, KY 40601.
3. **By Phone:** Call 1-800-928-4646. You will need your KPPA issued Personal Identification Number (PIN) to make your request by phone.

Members preferring to vote by mail must request a paper ballot between November 1st and the November 30th deadline. For more information about the 2022 KERS Election, visit our [Board Elections page](#).

KPPA Posts Highest Single-Year Investment Return in Agency's History

Total Assets Now \$22.7 Billion

Kentucky's pension and insurance funds for state and local government employees and the State Police collectively earned an investment return of 25% net of fees for the fiscal year ended June 30.

Last year's performance also marks the highest single-year investment return in the history of the organization, eclipsing the 24% return recorded in 1997.

For more information, read the [KPPA news release](#).

Tier 3 Upside Sharing Interest

Tier 3 covers members who began participation on or after January 1, 2014. At the end of each fiscal year, Tier 3 members receive a guaranteed 4% interest plus an additional interest credit based on the KPPA's 5-year average geometric investment return. Strong fiscal year investment returns boosted total interest earned and credited for Tier 3 member accounts for the fiscal year ended June 30, 2021:

County Employees Retirement System Nonhazardous	8.76%
County Employees Retirement System Hazardous	8.90%
Kentucky Employees Retirement System Nonhazardous	7.96%
Kentucky Employees Retirement System Hazardous	8.74%
State Police Retirement System	8.25%

For more information about Tier 3, visit our [Cash Balance Plan page](#). For more information about how benefits are calculated, visit our [Benefit Calculation page](#).

challenge. Learn more by visiting their [website](#).

Online Resources

We encourage members to take advantage of resources available on our website at [KYRET.KY.GOV](#):

- **Members:** Learn about [your benefits](#) and view [recorded webinars](#) on specific topics.
- **Retirees:** Find the latest information about [insurance](#), [beneficiary changes](#), [reemployment after retirement](#), and view our [Transitioning to Medicare video](#).
- **Publications and Forms:** Download [forms](#), access the [Retiree Handbook](#), [Member Newsletters](#), [Summary Annual Reports](#) and other publications.
- **About:** Learn more about our [Boards](#) and view the [meeting calendar](#).
- **Legislative Updates:** Read the [2021 highlights](#) and daily updates during legislative sessions.

Join KPPA Facebook Live

KPPA livestreams Board and Committee Meetings on our Facebook page. We invite you to join us for future meetings by going to the KPPA Facebook page on the date and time of the meeting. You can also watch videos of prior meetings. [Click here](#) to view the meeting schedules.

View our KPPA FYI Page

KPPA - F.Y.I. is your direct connection to current, factual information about your KPPA-administered benefits. This is where you can find our response to rumors, press coverage, helpful topics, and other timely information. [Click here](#) to stay informed about COVID-19 impacts to KPPA services, organizational announcements and upcoming events that are important to you.

Questions? [Contact us](#)



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