

PERSPECTIVES

Retired
Member
Edition

Cost-of-living adjustment (COLA) increase for 2017

The 2017 COLA for PERS benefit recipients receiving a monthly benefit is effective July 1, 2017, and is part of your August 1, 2017 benefit payment.

The COLA amount—up to 2 percent each year—is based on the Consumer Price Index (CPI) for the Portland area. The 2016 CPI was 2.14 percent.

Benefit recipients who retired before October 1, 2013, will receive a 2 percent COLA for 2017.

All retired members with service credit before and after October 1, 2013, have a “blended” COLA.

OPSRP members in their first year of retirement get a pro-rated COLA on their service credit earned up to October 1, 2013.

If you earned some service credit before October 1, 2013, and some after that date, you will have a “blended” COLA for 2017, including:

- 2 percent on service credit earned up to October 1, 2013; plus,
- 1.25 percent on service credit earned after October 1, 2013. If your annual benefit is more than \$60,000, the portion above \$60,000 receives a 0.15 percent COLA for service credit earned after October 1, 2013.

If you are an OPSRP member who retired on or after August 1, 2016, your COLA will be pro-rated based on the number of months your benefit was received before July 1, 2017. The overall amount will include a “blended” COLA as described above if you earned some service credit before October 1, 2013, and some after that date.

If you have further questions, contact PERS Member Services at 888-320-7377.

Editor’s note: Provide your feedback to PERS

Dear Members,

Each year, PERS surveys our members to ensure PERS customer service meets expectations. Your feedback will help us improve the services we provide as we strive to be public employees’ retirement education and planning resource.

The easiest way to take the survey is online. You can find a link on the PERS homepage at <http://oregon.gov/PERS>. It will also be available in the “News” section of the website.

You can also fill out the survey on page 3 and 4 of this newsletter and mail it back to PERS by **Thursday, August 31, 2017**.

You can mail your completed survey to:

PERS
P.O. Box 23700
Tigard, OR 97281-3700

We will share the results in a future issue of *Perspectives*.

We are especially interested in understanding how our members currently get information about PERS and what communication channels would be more helpful to get information from us in the future.

Thank you for your feedback and suggestions.

Sincerely,

Dean Carson
Member Engagement & Communications Director

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Investment news from the Oregon State Treasury

The following article was submitted on behalf of the Oregon State Treasury

To help pay for the retirement benefits of more than 347,000 active, inactive, and retired PERS members and their beneficiaries, the Oregon State Treasury manages a complex global portfolio of assets on their behalf, with a goal of achieving long-term, sustainable investment returns. Now there's a new way to learn how investments in the Oregon Public Employees Retirement Fund (PERS fund) are faring.

How much money are we talking about? The PERS fund was valued at more than \$73 billion as of May 2017.

So how are the investments doing? Treasury has created a newsletter geared specifically to PERS mem-

bers and beneficiaries to offer a clearer view of how the portfolio is diversified and performing. Called "Invested for You," it can be accessed or downloaded from the newsroom section of the Oregon State Treasury website at <http://oregon.gov/Treasury>.

Under state law, the PERS fund must be invested for the exclusive benefit of members and their beneficiaries. That means, for instance, that lawmakers cannot divert parts of the PERS fund for other projects.

The performance of Oregon trust funds is important to the state, and it also impacts PERS members and their beneficiaries: 73.5 cents of every dollar of a retirement benefit

comes from investment returns on the PERS fund.

The "Invested for You" newsletter will be produced twice yearly and includes a synopsis of portfolio performance.

Over time it will also give readers an opportunity to learn about investment staff and members of the Oregon Investment Council, who decide how the fund should be invested. You'll also learn more about Treasury's corporate governance program, which engages with companies and regulators to solidify market conditions, investor rights, and long-term shareholder value.

- James Sinks, Oregon State Treasury

Perspectives is published by the Oregon Public Employees Retirement System for the benefit of members and employers.

Address correspondence to: **PERS, P.O. Box 23700, Tigard, OR 97281-3700.** PERS' headquarters is located at **11410 SW 68th Parkway, Tigard, Oregon, 97223.**

Phone: 888-320-7377; TTY: 503-603-7766. Telephone hours are 8:30 a.m. to 5 p.m., Monday through Friday, except holidays.

Online: <http://oregon.gov/PERS>. Email PERS Member Services at Customer-Service.PERS@state.or.us.

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Volunteer opportunity

The Oregon Attorney General's Consumer Advocate Program (CAP) is recruiting volunteers to answer the Attorney General's Consumer Hotline.

The Consumer Advocate Program is part of the Financial Fraud/Consumer Protection Section (FF/CPS) of the Oregon Department of Justice. FF/CPS enforces the Oregon Unlawful Trade Practices Act, ORS 646.608. CAP volunteers screen calls for violations; send out complaint forms, pamphlets, and brochures about various consumer subjects; and generally act as the first contact a consumer may have with the Department of Justice. The hotline

Have a volunteer opportunity to share? Send your ideas to editor@pers.state.or.us.

serves consumers between 8:30 a.m. and 4:30 p.m., Monday through Friday. We ask interested volunteers for one four-hour shift per week. The office is located at 2250 McGilchrist St. SE, Salem, OR 97302.

If you are interested in a rewarding experience and enjoy helping people, this is the opportunity for you.

For information, please contact: **JoAnn MacDonald, 503-373-0371, joann.macdonald@doj.state.or.us.**

When will my benefit be paid?

2017 pay date	Checks mail from Salem	Direct deposit effective date
September 1	August 31 (Thursday)	September 1 (Friday)
October 1	September 28 (Thursday)	September 29 (Friday)
November 1	October 31 (Tuesday)	November 1 (Wednesday)
December 1	November 30 (Thursday)	December 1 (Friday)

PERS Member Satisfaction Survey

Thank you for taking the time to fill out our Member Satisfaction Survey. Your answers will help us provide excellent customer service to our members. The survey should take approximately 10 minutes to complete.

1. What is your membership status?

- Retired member - retired less than 5 years Active member - Age 30-39 Active member - Age 60+
- Retired member - retired more than 5 years Active member - Age 40-49 Inactive (not retired, not working for a PERS-covered employer)
- Active member - Age 20-29 Active member - Age 50-59

2. What plan are you in?

- Tier One Tier Two Oregon Public Service Retirement Plan (OPSRP) Don't know

3. When was your last interaction with PERS?

- Within the last 30 days Within the last six months More than a year
- Within the last 60 days Within the last year

4. Please rate PERS on the following:

	Excellent (1)	Good (2)	Fair (3)	Poor (4)	Don't know (5)
Timeliness of service	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Ability to provide services correctly the first time	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Helpfulness	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Employees' knowledge and expertise	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Availability of information	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Overall quality of service	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Website	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

If you rated PERS "Fair" or "Poor" in any of the items above, please tell us why you did not rate us "Excellent" or "Good."

PERS Member Satisfaction Survey (continued from page 3)

5. How do you currently receive information from or get information about PERS? (Check all that apply.)

- | | | |
|---|--|--|
| <input type="checkbox"/> PERS website | <input type="checkbox"/> PERS Annual Statement/1099-R | <input type="checkbox"/> PERS headquarters (in-person) |
| <input type="checkbox"/> <i>Perspectives</i> newsletter | <input type="checkbox"/> PERS tutorial videos (online) | <input type="checkbox"/> My employer/HR |
| <input type="checkbox"/> Letters from PERS | <input type="checkbox"/> PERS call center | <input type="checkbox"/> News media |
| <input type="checkbox"/> Email from PERS | <input type="checkbox"/> PERS group education sessions/presentations | <input type="checkbox"/> My union |
| <input type="checkbox"/> Other (please specify) | | |

6. What is your preferred method to get information from PERS? (Check top three overall.) Your response will help us determine the usefulness of these communication channels.

- | | | |
|---|--|---|
| <input type="checkbox"/> PERS website | <input type="checkbox"/> PERS call center | <input type="checkbox"/> Social media (e.g., Facebook, Twitter) |
| <input type="checkbox"/> <i>Perspectives</i> newsletter | <input type="checkbox"/> PERS group education sessions/presentations | <input type="checkbox"/> Online chat feature |
| <input type="checkbox"/> Letters from PERS | <input type="checkbox"/> PERS headquarters (in-person) | <input type="checkbox"/> Online forum/discussion board |
| <input type="checkbox"/> Email from PERS | <input type="checkbox"/> My employer/HR | <input type="checkbox"/> Educational webinars |
| <input type="checkbox"/> PERS Annual Statement/1099-R | <input type="checkbox"/> News media | |
| <input type="checkbox"/> PERS tutorial videos (online) | <input type="checkbox"/> My union | |
| <input type="checkbox"/> Other (please specify) | | |

7. Please choose your level of agreement with the following statements:

	Strongly agree	Agree	Somewhat agree	Neutral	Somewhat disagree	Disagree	Strongly disagree
I am satisfied with PERS overall.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I know PERS operates in my best interests.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel confident my retirement is secure with PERS.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
PERS sends communications that are relevant to my needs.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
PERS acts ethically.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please provide any comments or feedback about your responses.