

# RETIREMENT MATTERS

SPRING 2022

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EXECUTIVE DIRECTOR

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city of  
**CINCINNATI**  
RETIREMENT

THE CINCINNATI RETIREMENT SYSTEM (CRS) WAS ESTABLISHED IN 1931 AND EXISTS TO ADMINISTER PENSION BENEFITS FOR ACTIVE AND RETIRED CITY OF CINCINNATI EMPLOYEES. CRS IS NOT AFFILIATED WITH OTHER ORGANIZATIONS OR RETIREMENT GROUPS.

## CONTACT US:

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Retirement@cincinnati-oh.gov

WEBSITE:  
cincinnati-oh.gov/Retirement

## KEEPING YOUR CRS RECORDS UPDATED

Has your residence recently changed? Are you planning on moving soon? If so, please notify the Retirement Office. Making sure that pensioners receive their monthly benefit payments each month is our highest priority. In order to do that, and to make sure that you receive important information regarding your benefits, we need to ensure that your information in our records is always up to date.



To change your address with CRS, we must have the change requested in writing and signed by the pensioner. For this purpose, we have a standard Change of Address form. This form can be accessed:

- Online at our website at the following link: <https://www.cincinnati-oh.gov/retirement/forms/>
- Over the phone at (513) 352-3227
- By email at [retirement@cincinnati-oh.gov](mailto:retirement@cincinnati-oh.gov)

If you access the form yourself via our website, you may print it and mail the completed form to our mailing address located at the bottom of the form. If you wish for us to send you the form, please request it by calling the number provided or emailing at the address above. We will respond by sending you out a form with return envelope enclosed.

**Be advised that Cincinnati Retirement System mail does not forward to a new address automatically. If the address printed on our mailings is not correct, it will be returned to the Retirement Office.**

### THINGS TO KNOW AND REMEMBER:

- If you live in an apartment or condominium complex, be sure that your unit number is visible on your mailbox – USPS may not deliver mail if your mailbox doesn't display your unit number.
- If you have concerns about the delivery of your mail by the United States Postal Service (USPS), you can sign up for Informed Delivery with the Postal Service by signing up at: <https://informedelivery.usps.com> Informed Delivery will allow you to see what mail is coming to you through the USPS.
- If you change your physical residence address or your mailing address, be sure to complete a change of address order with the United States Postal Service (USPS).
- Be aware that the Postal Service is currently experiencing delays in mail delivery and some mail may arrive several days later than expected.

### MEDICARE AND CHANGE OF ADDRESS:

If you are less than 65 years of age and not yet on Medicare, CRS will update your address for any insurance providers you have coverage with through CRS. If you are on Medicare, you must contact Medicare for any address changes for your insurance providers.

## TURNING 65

Of all the coming-of-age milestones, for many of us, 65 is the most important. On the first day of the month that you turn 65, Medicare becomes available to you. Medicare is a federal health insurance program established by Congress in 1965. Medicare provides healthcare benefits for people 65 or older, people of any age who have certain disabilities or anyone who has permanent kidney failure. For CRS pensioners and their eligible spouses, immediately upon eligibility, Medicare becomes your primary insurance provider.

**CRS pensioners and their eligible spouses who are eligible for Medicare must enroll in Medicare Part A (hospital insurance) and Part B (medical insurance) to avoid Late Enrollment Penalties (LEPs) issued by Medicare.**

Note: There are a few CRS members who are not eligible for free Medicare Part A (usually because they became CRS members prior to April 1, 1986). These members are not required to enroll in Part A, but they must still enroll in Medicare Part B to avoid having Late Enrollment Penalties (LEPs) permanently added to their Medicare premiums.

### MEDICARE ENROLLMENT PROCESS:

1. The Cincinnati Retirement System sends a Medicare information letter to you 120 days in advance of your 65th birthday.
2. You need to call Social Security at 1-800-772-1213 to enroll in Medicare Part A and Medicare Part B. (Part B will have a monthly premium payable to Medicare; Part A is free provided that you received enough credits or is available through your spouse).
3. Send a copy of your Medicare card to CRS as soon as it is received.
4. Once CRS receives your Medicare card, we will enroll you in a Medicare Advantage Plan with Anthem.
5. The CRS Medicare Advantage plan also provides a Prescription Drug Plan through CVS/SilverScript.
6. Enrollment into the Medicare Advantage plan can take 8-10 weeks. You should continue to use your employee Anthem and CVS/Caremark Prescription Drug cards until you receive your new Anthem Medicare Advantage PPO and Medicare Part D (CVS/SilverScript) cards.

### MEDICARE BENEFITS 101

Medicare benefits are divided into two parts:

- Medicare Part A covers inpatient hospital care, skilled nursing facility care and home health care.
- Medicare Part B covers doctor's visits, as well as some medical services and supplies.

### THINGS TO KNOW AND REMEMBER:

- Once enrolled, Medicare coverage must be constantly maintained. This means that each recipient must pay the required Medicare

premiums on time. These payments can be made through ACH bank transfers, deductions from Social Security payments, or mailing in a personal check. Medicare coverage will lapse if premiums aren't paid, which can result in financial penalties.

- If you choose not to enroll in Medicare within your eligible enrollment period (the 3 months preceding your birth month, your birth month and 3 months following your birth month) OR if you do not pay your Medicare premiums on time, Medicare may impose fees, your out-of-pocket costs may increase, or you may lose your medical and prescription coverages.
- For CRS members who are not eligible for free Medicare Part A, you may be eligible based on the work record of your current, previous, or deceased spouse (62 years or older). If you think you may qualify, contact Social Security at 800-772-1213 to determine your eligibility for free Medicare Part A.
- ALL MEDICARE BUSINESS IS CONDUCTED BETWEEN YOU AND MEDICARE – CRS IS NOT INVOLVED.
- If, at any time, you choose to purchase a non-CRS Medicare Advantage or Part D prescription plan, you will automatically lose access to CRS Anthem Medicare Advantage and Part D (CVS/SilverScript) plans.

## MEDICARE BUYERS BEWARE

We've all seen the television ads telling you that you can get money added to your monthly Social Security benefit. These ads are an enticement to enroll you in a non-CRS Medicare Advantage Plan. Be aware that if you call the phone numbers on those ads, you may be unintentionally enrolled in a different Medicare Advantage Plan. Never give out your Medicare ID number or personal information unless you are certain that you want to enroll in a different plan.

Enrolling in a Medicare Plan outside of your CRS Medicare Plan may terminate your coverage under the CRS Plan because, by law, you are only permitted to be enrolled in one (1) Medicare Advantage Plan at a time. Re-enrolling with CRS is only allowed due to a qualifying event OR during our annual Open Enrollment period in the fall of each year for the next Plan year which begins January 1st.

Remember — most CRS Medicare age retirees who are eligible for CRS healthcare only pay 5%-10% of the premium. Enrolling in a different Medicare Advantage plan will mean you will no longer have a premium subsidy paid by the CRS trust.

## NEW CRS EXECUTIVE DIRECTOR

In January, CRS welcomed Mike Barnhill as its new executive director. Mike comes to us from the State of Alaska, where he worked in multiple roles over two decades. Mike was recently interviewed by Cincinnati Municipal Employees Retirement Association (CMERA). Here are excerpts from the interview. The entire interview can be found on CMERA's website ([www.cmera.org](http://www.cmera.org)).

*1. Tell us about yourself and your experience. What do you bring to the table, as the new Executive Director of the CRS?*

I grew up in Pittsburgh and went to college in Ohio. I'm a lawyer by training and worked for the State of Alaska for 23 years in a variety of areas including Attorney General, Departments of Administration and Revenue, Investment Officer, and the Office of Management & Budget. I served in every functional area of the Alaska PERS and TRS systems, including legal, benefits, health administration, investment, and trustee.

Bottom line: I love public pension system administration! I find every aspect of it interesting, challenging and enjoyable. It provides learning and growth opportunities for me, along with a meaningful and important mission: provide vital services to our active and retired public servants and assist them in securing a successful retirement.

CRS is a substantially smaller system than Alaska PERS/TRS, but here I will be involved in all aspects of pension administration on a daily/weekly basis. I am very happy to have that opportunity and be in service to our members.

*2. We realize you are new to the job, but from what you have seen so far, what are the CRS's greatest strengths and weaknesses?*

The greatest strengths of CRS are its trustees and staff. They are people who are committed to the mission of CRS and work very hard to see it realized. All public pension systems have to do the same things in order to achieve their missions, regardless of their size. The Alaska systems are about 10x as large as CRS both in terms of members and staff. Here, we are doing miracles every day with a staff of 12!

The corollary to having a small staff is that CRS has not recently had sufficient staff to be proactive with member education. So we are adding a Member Counselor position. This position will conduct member education, member outreach, and offer and one-on-one counseling sessions. Our goal is to proactively provide the education, information and resources that our members need to achieve a successful retirement. The position will be posted soon, and we'll be looking for someone with a strong customer service background.

## KEEP CRS INFORMED

Please notify us of any changes to the following:

- Mailing Address or Phone Number
- Direct Deposit Information
- Marriage or Divorce
- Dependent Student Status
- Death of Retiree/Spouse/Dependent
- Change in Power of Attorney

All changes need to be received by the 10th of the month to be effective for the next month.

When you call the Retirement Office, please leave a message including your name, phone number, last four digits of your Social Security number, and any questions. We value your call and we want to help.

## WHY DO I NEED A POWER OF ATTORNEY?

The Retirement Division staff does not share or discuss your personal information or your pension benefits with anyone but you or your legally designated Durable Power of Attorney (POA). A Durable Power of Attorney is your way as a CRS pensioner to allow someone that you choose to help take care of your affairs (personal or financial) if you become sick, physically disabled or mentally incapacitated. The Durable Power of Attorney is only valid during your lifetime; POA's have no authority to operate on your behalf after your death.

Pensioners should contact an attorney to prepare and execute a Durable Power of Attorney form. In addition, there are local agencies that might be able to assist you in preparing and executing a Durable Power of Attorney form:

- Ohio residents can call ProSeniors Inc. at 513-345-4160;
- Kentucky residents can call Legal Aid of the Bluegrass at 859-431-8200;
- Indiana residents can call Indiana Legal Services Inc. at 1-800-869-0212.

Once you have signed the Durable POA document and have it notarized, you can send CRS a copy. We will keep it on record for you and maintain the contact information for your designated POA. You can designate anyone that you want to be your Power of Attorney. As a reminder, the Retirement Division does not provide legal or financial advice to anyone.

## CRS SNAPSHOT, 12/31/2021

Actives: 2,931 FT, 595 PT  
Retirees: 4,216  
DROP Participants: 194  
Assets: \$2.58 billion  
2021 Investment Return: 16.9%  
Funded Ratio of Pension Plan: 70.5% (as of 12/31/2020)  
Funded Ratio of Health Plan: 126.3% (as of 12/31/2020)

## CRS WEBSITE

CRS is in the process of updating its website, so you may see some changes over the next few months. We're hoping to make it more user-friendly, and update the content with current retirement resources and information.



## UPCOMING ELECTION FOR RETIREMENT BOARD

The election of a Retiree member for the CRS Board of Trustees will be held in June 2022. In early May, postcards will be mailed to all pensioners notifying them about the nomination process and the date of the election. Ballots will be mailed to all pensioners during the second week of June 2022.

## RETIREE STORIES

CRS is interested profiling retirees in upcoming issues of the CRS retiree newsletter. Specifically, we would like to give retirees the opportunity to share their public service stories - how they served the city, what was meaningful about their career, any lessons or anecdotes they have to share. If you or anyone you know would like to participate, please send an email at [retirement@cincinnati-oh.gov](mailto:retirement@cincinnati-oh.gov).

**Your story matters!**