



OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM

FALL 2024

A publication of the Oklahoma Police Pension and Retirement System

Letter from the Executive Director

Ginger Sigler

I NEED TO GET THIS RIGHT!

I recently wrote about dealing with my mother’s diagnosis of dementia. I appreciate all the kind words I received from all of you. I was inspired hearing about your journey’s with loved ones of your own. It made something so personal easier to deal with. So thank you for sharing with me. But while I deal with taking over finances for my parents and decisions on where they should live, I think about how can I make things easier for my own children? My husband and I thought we were in pretty good shape. We had secured a trust and a will. We had made the necessary arrangements for the future. Then my husband retired and we realized we weren’t as quite as prepared as we thought. So we are starting again with a Will and Trust attorney and our financial adviser. That is the easy part. What about the physical and mental part of aging?

I have tried to do a lot reading to understand the aging process. Did you know that if you can’t properly hear that lends itself to dementia? There are little things that people can do to help prevent the onset of dementia. I am not a doctor and I don’t play one on TV, but I will tell you my outlook on life has been readjusted after watching my parents. I have always tried to be healthy. I work out regularly, I eat somewhat healthy, I challenge my mind with puzzles and reading and I have a great support system with friends. So here are a few priorities I am making in my life to hopefully delay the risk of dementia.

1. First and foremost, stay active in my church, and volunteering. We have a food and clothing pantry that I volunteer for at least once a month.
2. Watch for the first signs of hearing loss. When people start noticing it, its time to have it looked at.
3. Continue to work out on a regular basis. My workout groups are my extended family. They keep me accountable for coming to classes. Focus on balance to prevent falls.
4. Keep regular doctor appointments and checkups.

Continued

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- 5, Stay socially connected. Isolation can lend itself to progressing dementia. Make time to see your friends and family. Keep working as long as you can and enjoy it.
6. Lastly, I intend to enjoy life. I always say “Life is too short”. Life is too short to sweat the small stuff. Life is too short to not be happy. Life is too short to not tell people you love them.

Let’s all live Happy and Healthy Lives.

Take Care and Be Safe!

Ginger Sigler

**OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM
FALL 2024
NEWSLETTER**

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2025 OKLAHOMA POLICE PENSION AND RETIREMENT BOARD MEETING DATES

January 15, 2025

May 28, 2025

September 17, 2025

February 19, 2025

June 18, 2025

October 15, 2025

March 26, 2025

July 16, 2025

November 19, 2025

April 16, 2025

August 20, 2025

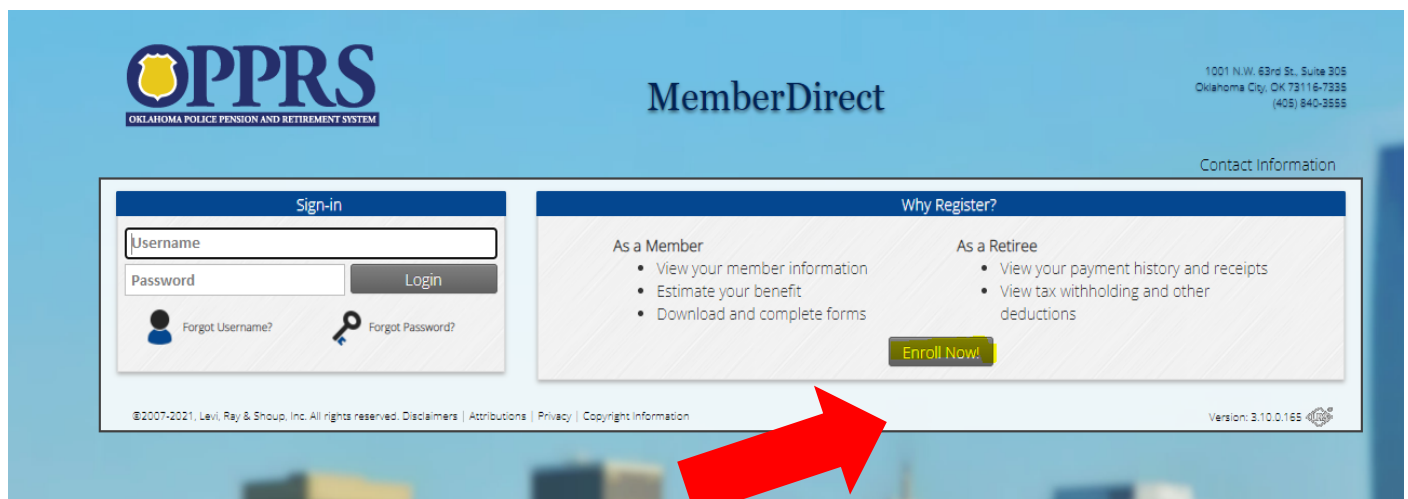
December 17, 2025

VOTING BY MEMBER DIRECT STARTS IN 2025

OPPRS will begin the voting process to be done via MemberDirect in 2025. We have 3 elections coming up this year, District 7 (Retired), District 2 and District 5. The retirees won't be voting via MemberDirect. If you are in District 2 or District 5 and want your voice to be heard on who represents you, you must ensure that you have a MemberDirect account set up. You will be receiving information to vote via your MemberDirect email address. Below is our main webpage www.opprs.ok.gov



Once you click on the Member Direct button on the main page of the website, you will be directed to the screen below.



This will allow you to set up a Member Direct account. The accounts are pretty easy to set up. The main thing to remember is that this account is connected to your address. So if your zip code doesn't match what we have on file, it won't allow you to set up the account. That is why it is so important to keep your address up to date with us! We are currently updating this system and hope to allow members to change addresses, tax withholdings and even direct deposits on this portal in the very near future!

Highlights from this year's Actuary Report

FUNDED RATIO FOR OPPRS

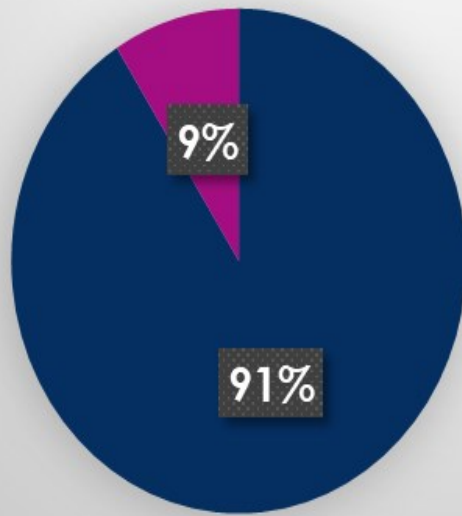
	July 1, 2024 \$ millions	July 1, 2023 \$ millions
Actuarial Accrued Liability	\$3,445	\$2,993
Actuarial Value of Assets	<u>\$3,323</u>	<u>\$3,175</u>
Unfunded Actuarial Accrued Liability	\$122	(\$182)
Funded Ratio	96.5%	106.1%

MEMBERSHIP INFORMATION

	July 1, 2024	July 1, 2023
Number active	5,046	4,868
Number retired, disabled, beneficiaries	4,484	4,401
Number in DOP	0	1
Number inactive vested	192	182
Number inactive non-vested	<u>1,126</u>	<u>1,216</u>
<u>Total</u>	10,848	10,668

TOTAL BENEFITS PAID IN FY 24

\$184,720,000



- Retirees that live in Oklahoma
\$168,095,200
- Retirees that live out of State
\$16,624,800

\$168,095,200



\$205,076,144

OPPRS paid \$168,095,200 in benefits to Oklahoma residents and that can lead to \$205,076,144 annually being put into Oklahoma's economy!

BENEFICIARIES CAN'T BE DESIGNATED

OPPRS gets calls all the time about designating your benefit upon your death. Beneficiaries are statutorily determined. Title 11 O.S. § 50-101 (13) states "Beneficiary" means a member's surviving spouse or any surviving children, including biological and adopted children, at the time of the member's death. The surviving spouse must have been married to the member for the thirty (30) continuous months immediately preceding the member's death, provided a surviving spouse of a member who died while in, and as a consequence of, the performance of the member's duty for a participating municipality, shall not be subject to the thirty-month marriage requirement for survivor benefits. A surviving child of a member shall be a beneficiary until reaching eighteen (18) years of age or twenty-two (22) years of age if the child is enrolled full time and regularly attending a public or private school or any institution of higher education. Any child adopted by a member after the member's retirement shall be a beneficiary only if the child is adopted by the member for the thirty (30) continuous months preceding the member's death. Any child who is adopted by a member after the member's retirement and such member dies accidentally or as a consequence of the performance of the member's duty as a police officer shall not be subject to the thirty-month adoption requirement."

To sum it up, you can not designate a beneficiary for your monthly pension benefit or death benefit. The Oklahoma Statutes determine who is an eligible beneficiary.



“Stay young at heart, kind in spirit, and enjoy retirement living.”

- Danielle Duckery

OPPRS AWARDED CERTIFICATE OF ACHIEVEMENT IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States has given a Certificate of Achievement in Financial Reporting to OPPRS for fiscal year 2023. This award was given for the submission of OPPRS Annual Comprehensive Financial Report, or “ACFR”. OPPRS prides itself in this achievement. As you can see from the picture, OPPRS has been receiving this award since 2012. The “ACFR” is compiled every year after the audit is completed. The compilation is not an easy task and it is reviewed by our auditors to ensure accuracy.

The OPPRS member services department is always receiving praise for their tremendous customer service when dealing with members. We also want to give our finance department praise for their hard work. Keep up the good work. We appreciate you!



FIVE REASONS TO WALK

Walking is good for everyone young and old. But here are the best 5 reasons to walk:

1. Walking is a Low Cost Exercise– you don’t need a gym membership to walk.
2. Walking can help with Social Needs–walking is better with a spouse or friend.
3. Walking Slows the Effects of Aging–30 minutes a day help manage weight, prevents muscle loss, and strengthens bones.
4. Walking Increases Brain Health– It helps protect memory and cognitive functions and increases mental sharpness
5. Walkers are supported everywhere– cities are increasing walking trails around the country

Grab your shoes and a spouse or friend and start walking to better health and life!



LEGISLATIVE CHANGES

HOUSE BILL 1795 “The Sergeant CJ Nelson Legacy Act”

This bill pays the room and board for up to five (5) years for children of Officers killed in the line of duty. This is for Institutions within the Oklahoma State System of Higher Education.

Previously, the statute only paid the tuition for the children of Officers killed in the line of duty. **(effective November 1, 2024)**

SENATE BILL 1457 “WORKERS COMPENSATION”

This bill allows Workers Compensation to recognized Psychological Disabilities as In the Line of Duty Disabilities.

OPPRS current Statutes allows municipalities to pay officers for up to six (6) months of service while receiving treatment for an In the Line of Duty disability. The municipality can extend that time for up to a year. **(Effective January 1, 2025)**

Senate Bill 102 increases the benefit multiplier from 2.5% to 3%

July 1, 2025, municipalities contributions will increase from 13% to 14%, members contributions will increase from 8% to 9%

July 1, 2026, members with more than 25 years of credited service will be able to retire with the 3% multiplier

July 1, 2027, members with more than 20 years of credited service will be able to retire with the 3% multiplier

July 1, 2030, members who start receiving benefits after this date will receive the 3% multiplier

Important General Tidbits!!!

**OUR OFFICES WILL BE CLOSED NOVEMBER 28 AND 29TH FOR THANKSGIVING.
NOVEMBER CHECKS WILL BE PROCESSED LIKE NORMAL FOR THE MONTH.**

Officer Aaron Jay Clovis

I always ask for stories from OPPRS members that I can share in this newsletter. Ms. Joy Clovis was nice enough to send me a letter talking about her late husband, retired Oklahoma City officer Mr. Aaron Clovis. Officer Clovis worked security jobs on his days off. One day, long after he retired, the son of a store owner of one of his security jobs recognized him and thanked him for being a great police officer. Officer Clovis passed away 5 years ago this December. However, his kindness to a young boy will always be remembered.

Thank you for sharing this story with us Ms. Clovis!



OPPRS Staff enjoying Halloween! Never a dull moment around our offices!

OKLAHOMA POLICE PENSION
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PLEASE KEEP YOUR ADDRESS CURRENT WITH US, WE
ARE HAVING LOTS OF RETURNED MAIL! WE WANT TO
KEEP YOU UPDATED AND INFORMED.

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This newsletter is for informational purposes only. Individual requirements and benefits may differ, depending on circumstances. Consult the plan provisions or OPPRS for detailed information.

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