

# MEMBERSHIP MATTERS

SPRING 2024

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EXECUTIVE DIRECTOR

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## SUPPLEMENTING YOUR RETIREMENT

Are you taking advantage of all the Retirement benefits the City has to offer while you're still working? Your public pension, while it is guaranteed for life, is not guaranteed to be a full salary replacement once you reach Retirement. On average, a pensioner can expect to earn in monthly pension benefits **60-65%** of their annual active employee salary. The City recognizes this and has partnered with two deferred compensation plans for our members to supplement their retirement income by deferring contributions from your paycheck into deferred compensation (457B) accounts. Ohio Deferred Compensation (Ohio 457) and Mission Square Retirement (formerly ICMA) offer multiple types of investment plans and options for active employees to defer a portion of their City paycheck into a Traditional 457B account or a Roth account, as well as financial tools and advisors that can help you reach your Retirement goals.



You can visit Ohio Deferred Compensation or Mission Square Retirement's website and enroll at any time during your career. The deferral amount is controlled by you, and it can be updated at your convenience. You can defer contributions into a Traditional 457B account, which are tax-deferred (meaning you pay no taxes on the deferral but pay taxes on distributions once you are retired), or a Roth 457 account (Roth accounts are taxed on the deferral amount in exchange for tax free growth and distributions once you are retired).

These accounts are separate from your pension, but can be distributed in amounts of your choosing, once you have separated from employment. The City also offers a match to anyone who reaches the minimum deferral amount in a calendar year (at this time, the match is paid for deferrals into Traditional 457 accounts ONLY). The amount of the match is based on your union contract. There are annual limits set on 457B deferrals, and there are catch-up options for those who deferred less than the annual limit per year (annual limits are subject to change every year. Check our website for this year's limits).

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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:

CINCINNATI CITY HALL  
801 PLUM STREET, SUITE 328  
CINCINNATI, OH 45202

P 513-352-3227  
F 513-352-1520

EMAIL:  
Retirement@cincinnati-oh.gov

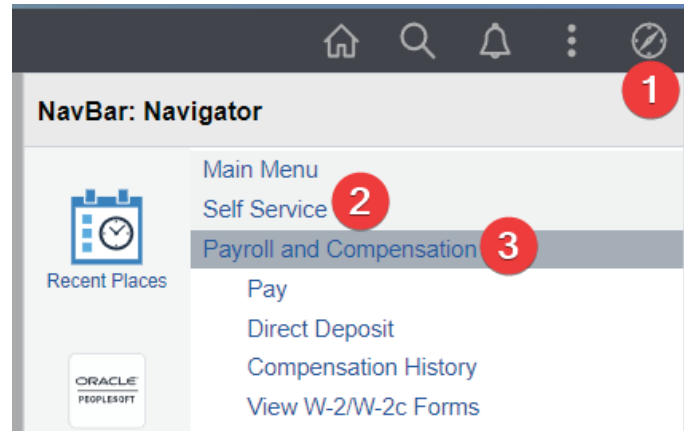
WEBSITE:  
cincinnati-oh.gov/Retirement

# ACCESSING YOUR SELF-SERVICE PAYCHECK IN CHRIS

Do you know how to access and read your paycheck in the City's central HR system, CHRIS? To access your bi-weekly paycheck, log in to CHRIS and select the Navigator button (1) in the top right corner of the page. Under the main menu, select Self Service (2) Payroll and Compensation (3).

[Same SignOn CHRIS Announcement.pdf \(rcc.org\)](#)

Here you can access your Pay and your annual W-2 tax forms. By selecting Pay, you'll see a list of your paychecks. The top line is always the most recent.



Your paycheck is a useful tool to understand exactly what you're earning. Use the below image as a guide to understand how to read your paycheck so you can better understand what you're earning.

<b>City of Cincinnati</b> 801 Plum Street Cincinnati, OH 45202		Pay Group: Pay Begin Date: Pay End Date:	Business Unit: Advice #: Advice Date:	Marriage tax filing status								
Employee ID: Department: Location: Job Title: Pay Rate:	YTD=Year to Date (rolling total of earnings in current year).		<b>TAX DATA:</b> Tax Status: Single Allowances: 0 Addl. Percent: N/A Addl. Amount:	Federal KY State N/A N/A								
<b>HOURS AND EARNINGS</b>			<b>TAXES</b>									
<b>Description</b> Holiday - Standard Regular Earnings Flex Time Earned Sick Pay Family Sick With Pay Vacation	<b>Rate</b> 39.369903 39.369903	<b>Current Hours</b> 8.00 72.00	<b>Earnings</b> 314.96 2,834.63 0.00 0.00 0.00 0.00	<b>Hours</b> 40.00 889.00 1.50 11.00 64.00 36.00	<b>YTD Earnings</b> 1,408.83 31,505.35 0.00 376.01 2,187.73 1,230.60	<b>Description</b> Fed Withholding Fed MED/EE KY Withholding OH Withholding OH CINCINNATI Withholding	<b>Current</b> 325.90 43.29 98.22 0.00 53.74	<b>YTD</b> 3,608.39 509.44 1,144.98 0.00 632.43				
<b>TOTAL:</b>			80.00	3,149.59	1,041.50	36,708.52	<b>TOTAL:</b>	521.15	5,895.24			
<b>BEFORE-TAX DEDUCTIONS</b>		<b>AFTER-TAX DEDUCTIONS</b>		<b>EMPLOYER PAID BENEFITS</b>								
<b>Description</b> 8020 Health Plan STATE Deferred Comp - Regular CRS Pension Flex Fee Parking - 7th Street	<b>Current</b> 98.16 125.00 283.46 1.00 65.00	<b>YTD</b> 1,177.92 1,625.00 3,303.76 12.00 385.00	<b>Description</b> Accident Insurance Critical Illness Spouse Life Insurance Long Term Disability Insurance	<b>Current</b> 3.26 5.81 2.25 8.73	<b>YTD</b> 39.12 69.72 27.00 85.86	<b>Description</b> 8020 Health Plan Superior Dental Care EyeMed Vision Insurance Life Insurance CRS Pension	<b>Current</b> 883.42 42.26 3.67 0.75 535.43	<b>YTD</b> 10,601.04 507.12 44.04 9.00 6,240.45				
Retirement Employee Contributions amount		Personally elected after-tax deductions		Employer paid benefits								
<b>TOTAL:</b>		572.62	6,503.68	<b>TOTAL:</b>	20.05	221.70	<b>*TAXA</b>	572.62	6,503.68			
<b>Gross earnings for the period</b>		<b>TOTAL GROSS</b> 3,149.59 36,708.52	<b>FED TAXABLE GROSS</b> 2,576.97 30,204.84	<b>TOTAL TAXES</b> 521.15 5,895.24	<b>TOTAL DEDUCTIONS</b> 592.67 6,725.38	<b>NET PAY</b> 2,035.77 24,087.90						
<b>PAID TIME OFF</b>				<b>NET PAY DISTRIBUTION</b>								
<b>Description</b> Sick Vacation B-Pay/Hol Flex time Sick Usage	<b>Start Bal</b> 60.00 58.25 0.00 6.00 0.00	<b>Earned</b> 52.00 72.80 8.00 0.00 8.00	<b>Bought</b> 0.00 0.00 0.00 0.00 0.00	<b>Taken</b> 75.00 36.00 0.00 0.00 0.00	<b>Sold</b> 0.00 0.00 0.00 0.00 0.00	<b>Adjust</b> 0.00 0.00 0.00 1.50 0.00	<b>End Bal</b> 37.00 95.05 8.00 7.50 8.00	<b>Max Acct</b> 0.00 305.00 0.00 0.00 0.00	<b>Payment Type</b> 2,035.77	<b>Acct Type</b> 2,035.77	<b>Account No.</b> 2,035.77	<b>Amount</b> 2,035.77
Leave Accruals Current Balance				Net pay for the period								
<b>TOTAL:</b>												



## FIND IT ON MEMBER DIRECT

### STEPS TO ENROLL AND LOG-IN TO MEMBER DIRECT

1. Visit [CRSMemberDirect.org](https://CRSMemberDirect.org).
2. Select the button, Enroll Now!
3. Follow the prompts. Establish your unique username, password, challenge questions/answers.

Capitalization matters!

### WHO ARE MY CRS BENEFICIARIES?

- Beneficiaries can be anyone you wish to receive a refund of your pension contributions should you die in service. You can name an individual, an organization, a personal trust, or your estate.
- You can elect a Primary Beneficiary and Alternate Beneficiary at any time during your career.

**REMEMBER:** A legally married spouse is only eligible for a 20+ year benefit if the member has named them as sole, primary beneficiary.

- If a City employee dies with 20+ years' service credit, their legally married spouse may choose to receive a monthly pension benefit or a lump-sum payout of the employee contributions earned by the member.
- You can find your nominated beneficiaries on Member Direct under Nominate Beneficiaries in the menu.

### HOW DO I CHANGE MY CRS BENEFICIARY?

- Log in to Member Direct and select the *Forms* tab in the menu.
- Select *Designation of Beneficiary Form* and print the pre-populated form.
- Submit the original, notarized document to our office in 328 City Hall.
- You can also access the *Change of Beneficiary Form* on our website on City Matters

### WHAT IS MY CRS MEMBERSHIP DATE?

- Your Membership Date is the date you began employment with the City. If you have previously been employed with the City and have refunded your employee contributions then your most recent employment date would be your current CRS membership date.
- Transferring time from another pension system or purchasing service does not change your Membership Date.
- You can find your Membership Date on Member Direct under Account Summary on the lefthand menu.

### WHAT IS MY CRS GROUP ASSIGNMENT?

- All CRS employees are assigned to a group.
- Your Group Assignment is determined by your CRS membership date.
- The Group Assignment dictates your eligibility for retirement and eligibility for purchasing CRS healthcare in retirement.
- You can find your Group Assignment on Member Direct on the Account Summary page.

## FIND IT ON MEMBER DIRECT

### HOW MUCH SERVICE CREDIT DO I HAVE?

- **Creditable Service** is the total of your accumulated service, whether it is City service, purchased service, or transferred time from another pension system.
- **Membership Service** includes service for the City of Cincinnati only.
- You can find your Creditable and Membership service totals on Member Direct in the My Service section of the Account Summary page.

**REMEMBER:** Due to the limitations of technology at the time, if your membership date is before January 1, 2001, your service credit must be reviewed before it is verified to be correct. All service is verified before your retirement date. Members will receive a notification once their service record has been reviewed.

### WHEN CAN I RETIRE?

- Retirement eligibility is based on your Group Assignment.
- There are three options for City Retirement: Deferred Retirement, Early Retirement, and Service Retirement.
  1. Deferred Retirement eligibility is reserved for CRS employees who terminate City employment with 5+ years of Creditable Service. Once you reach Retirement Eligibility age, you can officially Retire and begin drawing a pension.
  2. Early Retirement eligibility is based on your Group Assignment. All benefits are reduced based on actuarial calculation. See the *Retirement Eligibility Guide* on the CRS website.
  3. Service Retirement eligibility is based on your Group Assignment. With a Service Retirement, the member continues employment up until their Retirement date. Retirement date is based on the required minimum age and service credit for your Group.
- You can view Retirement dates on Member Direct under *Estimate a Benefit* on the lefthand menu.

### HOW MUCH WILL MY PENSION BE?

- Your pension amount is based on a formula: *Service Credit x Average Highest Compensation x Multiplier*.
- You can estimate your pension on Member Direct by selecting *Estimate Benefit* under Member Information in the menu.
- Select the type of retirement you want to create an estimate by selecting the *Apply Dates* and *Generate* buttons.

**NOTE:** Your monthly pension benefit will not increase until your 4<sup>th</sup> year of retirement. COLA increases are 3% of the base amount and will always be the same amount.

Click here if you would like to estimate a Deferred Retirement monthly pension benefit.

The Optionee receives all or part of your pension upon your death - and is usually your spouse.

Click here to see all your previous benefit estimates.

Click here when the Separation & Retirement Effective dates are populated.

Click here to estimate normal Service Retirement.

Manually populate dates of your choosing; last day of one month / first day of very next month.

Member Information  
Account Summary  
Personal Information  
Nominated Beneficiaries  
Estimate a Benefit  
Estimate History

Forms  
Help  
Help Contents  
Contact Information  
Site Tour  
FAQs  
User  
Profile  
Sign Out

Retirement Type	Effective Date
Deferred Retirement	8/1/2039
Early Retirement	10/1/2031
Service Retirement	8/1/2039

Benefit Options

Separation: 9/30/2031  
Retirement Effective Date: 10/1/2031

Optionee

Name: [ ]  
Relationship: [ ]  
Date of Birth: [ ]

Buttons: Apply Dates, Apply Dates, Apply Dates, Generate

Version: 3.12323.0

# FIND IT ON MEMBER DIRECT

## READING YOUR ESTIMATE

Member Direct offers you the ability to create benefit estimates in any scenario you see fit. But the estimate can be troublesome to comprehend if you don't know what you're looking at. Here is an example of a benefit estimate and what each piece means:



### Cincinnati Retirement System

#### Calculation Worksheet for Benefit Estimate

Borius, K D.  
801 Plum St  
Cincinnati, OH 45202

XXX-XX-5646

Benefit Effective Date 06/01/2037

Date pension starts

Member Birth Date 05/05/1970      Benefit Type Service Retirement  
 Current Status Active      Formula Type 2.20% Multiplier  
 Membership Date 09/28/2014      Separation Type Retirement  
 Separation Date 05/31/2037      Setup Method System Calculated  
 Active Number 073441

#### Nominated Optionee

Optionee Name	Optionee SSN/TIN	Relationship	Birth Date	Distribution Percent
Rogers, Amanda		Spouse	05/05/1989	100.00%

Last day of employment

Optionee (person you nominate to share pension with)

#### Service

Regular	Military	Miscellaneous	Total Benefit Service
22.70286	0.00000	0.00000	22.70286

Total service credit

#### Benefit Formula and Calculation

Plan	Benefit Service	x	Multiplier	x	Average Highest Compensation	=	Unadjusted Benefit Amount
Hired After 2009	22.70286	x	0.0220000	x	\$6,850.36	=	\$3,421.50

Defined Benefit Formula that determines pension amount

Total All Plans \$3,421.50

#### Optional Form Adjustments

Payment Option	Form Factor	To Retiree If Both Alive	To Surviving Optionee	To Retiree If Optionee Dies First
Option 1 100%	0.7235880	\$2,475.76	\$2,475.76	\$2,475.76
Option 2 50%	0.8396300	\$2,872.79	\$1,436.40	\$2,872.79
Option 3 66 2/3%	0.8029660	\$2,747.35	\$1,831.66	\$1,831.66
Option 4 80%	0.7692180	\$2,631.88	\$2,105.50	\$2,105.50
Single Life	1.0000000	\$3,421.50	\$0.00	\$3,421.50

You choose one of these Retirement Options. The gross monthly pension amount is listed for each option.

You can see detailed explanations of each Option on the following page of your estimate.

## MARRIAGE & DIVORCE: HOW DO THEY AFFECT YOUR PENSION BENEFIT?

Your retirement pension benefit is affected by your marital status.

- *If you are married when you retire*, you must name your legally married spouse as your Optionee (the person who will continue to receive the pension after you are deceased). Your legally married spouse can waive their right to a continuing retirement benefit at the time you retire.
- *If you divorce before retirement*, the Cincinnati Retirement System will not divide your retirement benefit to pay an ex-spouse. Active Members should have their attorney contact CRS before a divorce is finalized to ensure that all parties are informed of Cincinnati Retirement System's legal limitations.
- *If you get married after retirement*, you cannot add your new spouse as your Optionee for your pension. You elect your optionee when you retire; you cannot change your optionee after your retirement date.
- *If you divorce after retirement*, spousal support may be deducted from your monthly pension benefit if there is a valid court order issued through the local Child Support Enforcement Agency (CSEA). Deductions ordered by CSEA will be issued to your ex-spouse by the CSEA.



The Cincinnati Retirement System is a governmental plan and is not subject to provisions of the [Employee Retirement Income Security Act of 1974 \(ERISA\)](#).

### VISIT THE CRS WEBSITE

There are other tools available to understanding your benefits as well. The CRS website ([cincinnati-oh.gov/retirement](http://cincinnati-oh.gov/retirement)) provides a wealth of information regarding your retirement eligibility retirement benefits, deferred compensation, purchasing prior service, the retirement process and retirement schedules with deadlines, and various CRS forms.

## 6 EASY STEPS TO RETIRE

**1**  
Employee contacts HR Liaison or Supervisor at least three months before intending to retire.

**2**  
CRS confirms employee's retirement eligibility date.

**3**  
Employee completes & signs Retirement Application (from HR Liaison).

**4**  
CRS enrolls employee in Retirement Processing Session & mails information to employee's home.

**5**  
Employee attends Retirement Processing Session, provides documents & signs paperwork.

**6**  
Employee retires on their selected date (always the first of a month).