

RETIREMENT MATTERS

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JON SALSTROM
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:

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

SOCIAL SECURITY ADMINISTRATION WINDFALL ELIMINATION & GOVERNMENT PENSION OFFSET **REPEALED**

Extra! Extra! Read all about it: the Social Security Windfall Elimination Provision (WEP) and Government Pension Offset (GPO) were repealed on January 5, 2025.

In 1983, the GPO and WEP were signed into law with the intention to account for the number of workers who received a public pension outside of Social Security (also known as a “non-covered pension”). The idea was: public employees who did not pay Social Security taxes during their public employment (including CRS members) should have any social security benefit they would be entitled to reduced by the Social Security Administration (SSA) for the loss of Social Security tax revenue. A CRS retiree’s Social Security benefit would be reduced, and in some cases, even eliminated, altogether.

But no longer.

Signed into law on January 5, 2025, the Social Security Fairness Act repealed the GPO and WEP, so that retirees with a public pension can enjoy their Social Security benefit without reduction.

Retirees who have yet to achieve the necessary quarters of substantial earnings required to earn an SSA benefit, you may still do so and receive the full amount of your benefit once you become eligible.

For CRS retirees who have already begun to receive their SSA benefit, Social Security will recalculate your benefit back to December 2023 (this is the final month they will take into account), in which any retiree who had been negatively impacted by the WEP and GPO would receive backpay for any lost earnings.

You can contact Social Security Administration for more information on how this is going to affect your Social Security benefit at: 1 (800) 772-1213. Or go to [SSA.gov](https://www.ssa.gov).

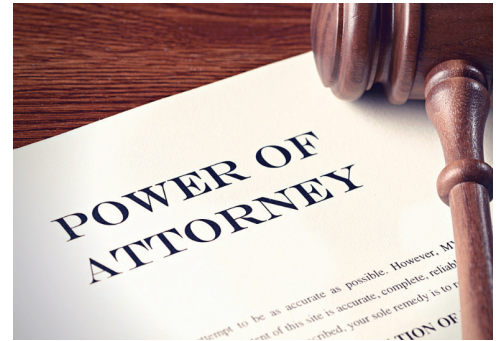
GOING PAPERLESS IN 2025

At the end of 2024, CRS announced we were beginning a paperless initiative for the monthly pension pay advices. Starting in October 2024, any retiree that had enrolled in MemberDirect (MemberDirect.org) would have access to their monthly pension pay stubs with their MemberDirect account, and so the mailing of the retiree pension pay advices ended for those retirees. Any retiree who has not registered a MemberDirect account will continue to receive monthly mailings of the pension pay advices. Should any retiree with a MemberDirect account need copies of their pension pay advices, please contact our office and we can disseminate any mailings you might need.

Remember: this does not apply to the 1099-R. CRS will continue to mail 1099-Rs each January.

DURABLE POWER OF ATTORNEY (DPOA)

Another way to protect yourself in retirement is by nominating a Durable Power of Attorney (DPOA). A Durable Power of Attorney is a signed, notarized document in which you can name a person to act as your legal proxy when you are physically not present or incapable of doing so yourself. This could include poor health or just poor timing, but whatever the reason, the nominated agent can conduct business on your behalf. CRS is legally prohibited from discussing or interacting with your retirement except at the request of you, the retiree. This includes change of addresses, change of direct deposit accounts, updating tax withholding, updating health care elections, or even just asking questions. CRS cannot discuss or conduct business regarding your retirement with spouses, relatives, attorneys, etc. unless you are present, or you have nominated them as your DPOA. A DPOA can be updated or changed with CRS at any time.



Remember: Not all DPOAs are created equal. There are springing DPOAs and passive DPOAs; there are financial DPOAs and medical DPOAs; and not all DPOAs are acceptable for CRS purposes. The following are the common types of Durable Power of Attorney, and what CRS would recommend for your retirement:

- A springing DPOA will become effective only once a specific event occurs. This usually entails medical hardship or incapacitation. This type usually requires a physician to verify and recommend the DPOA to become effective. For this reason, a springing DPOA is usually not recommended for CRS purposes due to the stipulation that the document cannot become effective until the specific event occurs.
- A passive DPOA does not have a springing stipulation, so the document will become effective once it is signed and notarized. For this reason, CRS **recommends** a passive DPOA for CRS purposes.
- A medical DPOA allows you to nominate an agent to make medical decisions on your behalf. This is not recommended for CRS purposes because CRS is not a medical provider or institution, and therefore, the document would not grant a POA any authority to conduct business with CRS.
- A financial DPOA allows your nominated agent to conduct financial decisions on your behalf, which involves retirement. This would grant your POA the authority to conduct business with CRS, therefore, this is **recommended** for CRS purposes.

For CRS purposes, CRS recommends a **passive financial DPOA**.

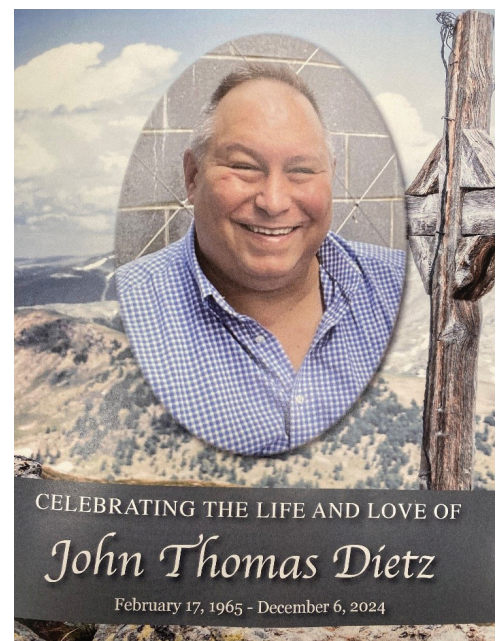
Need assistance in executing a Durable Power of Attorney? See proseniors.org for DPOA templates and guidelines for completing a DPOA.

CRS REMEMBERS ONE OF OUR OWN

The CRS family has experienced the loss of one of its finest members, John Dietz (02/17/1965-12/06/2024). John Dietz was assigned to the office of the Cincinnati Retirement System in January 2006 as a Senior Management Analyst. During his tenure, CRS experienced the greatest challenges in its nearly 100-year history. Under his leadership, the Cincinnati Retirement System instituted its first major modernization effort which resulted in the creation of retirement groups and plan changes in 2011, the changes brought on by the adoption of the Collaborative Settlement Agreement (CSA) in 2016, two Early Retirement Incentive Programs (ERIP), and much more. John shouldered a heavy burden for the City of Cincinnati and its retirees for nearly 20 years when he was abruptly diagnosed with inoperable cancer. John leaves behind quite the legacy. His loss will be felt by those that knew and cared for him for many years to come. His dedication to the Retirement System, commitment to excellence, humorous demeanor, and inexhaustible drive to address problems before they arise set a high bar for his friends in the CRS family.

But, lucky for us, he also had an uncanny eye for picking talent.

We have the watch.



PROTECTING YOURSELF

In a perfect world, retirees could expect to enjoy their golden years in the best way they see fit. Some might like to travel, others may want to pursue personal passions, while others may just want to relax.

Unfortunately, in the world we live in, retirees can find themselves vulnerable in a myriad of circumstances that could have dire consequences for them and their loved ones. Let's discuss some of those circumstances, and how you might take preventative measures to protect yourself:

Beware of Predatory Communications

As a retiree, especially those who are nearing Medicare age (65 years old), your information is out there. So, beware of any calls or communications requesting your personal information (Social Security number, Medicare number, bank account/credit card number, etc.) who claim to be from a corporation, legal entity, or government organization associated with your retirement. Remember: Medicare does not make house calls. Should anyone contact you for your personal information, you can take steps to protect yourself. Try asking for a way for you to verify their legitimacy for yourself (i.e. provide a website or contact information that you can research) before you give any of your personal information over the phone.

Beware of Predatory Sales Tactics

CRS retirees who have become of age and have successfully enrolled in Medicare through Social Security Administration, if they purchased CRS health care in retirement are enrolled in the CRS Medicare Advantage Plan (MAP). While we believe the CRS MAP to be highly competitive in the market, there are dozens (if not more) MAPs in the country—and many of them want your business! Where this can be predatory is a retiree may only have one MAP at any one time, and you do not have to physically sign anything to enroll in some MAPs. In the days and weeks leading up to your 65th birthday, and for years to come after, retirees may find themselves inundated with phone calls and mailings to enroll in different Medicare Advantage Plans. A retiree can do so little as verbally confirm on a phone call, and you've just disenrolled from the CRS MAP and enrolled in a new MAP. So, if you receive communications for a Medicare Advantage Plan that is not CRS, and you do not wish to switch health care providers, make it clear that you are not interested.

Remember: CRS retirees who are eligible for CRS health care are always eligible for CRS health care (even if you enroll in a different MAP), but CRS health care is still subject to the annual open enrollment window. So, should you accidentally enroll in a new MAP, if you wish to re-enroll in the CRS MAP, you may have to wait until the following open enrollment period to re-enroll.

Beware of Medicare Part B Premiums

Every retiree, once enrolled in Medicare, is responsible for paying for their Medicare Part B Premiums (\$185 in 2025). This is a monthly charge from the Social Security Administration to maintain your Part B coverage (Part B covers doctor's visits). Failure to pay your Medicare Part B premium can lead to a loss of coverage, but there are steps you can take to avoid it. First, you can set your Medicare Part B Premium payment to be automatically deducted from your SSA benefit (if applicable), or by way of auto-pay through a credit card or bank account. The point is: if the payment is automatic then you won't have to worry about missing the payment. If you do miss a payment, you'll receive multiple notices before your coverage is terminated, and you will have time to pay the overdue amount and reinstate your coverage. If you are struggling to afford your premiums, there are resources available to help, including the State Health Insurance Assistance Programs (SHIP). See shiphelp.org for more information.

RETIREMENT CHECKLIST



Turn off the alarm clock.



Travel to a favorite location.



Join CMERA. The Cincinnati Municipal Employees Retirement Association is the non-profit, private organization founded by and operated for retired members of the CRS. For more information, go to: cmerra.org.

HEALTHCARE COMMUNICATIONS

Anthem Medicare Advantage is partnering with the following vendors to provide at-home tests and screenings for CRS Retirees with Anthem Medicare Advantage coverage:

- Easy Health
- Sprinter Health
- Harmony Cares
- Porter

Vendors are assigned to you based on your geographic location. A "Home Well" letter will be sent to you from your assigned vendor.



UPCOMING CRS BOARD ELECTION

As a retired member of the Cincinnati Retirement System, you have a voice in decisions and policies affecting your retirement benefits by being elected to the CRS Board of Trustees. The CRS Board of Trustees is responsible for approving the overall investment plan and asset allocation strategy of the CRS Trust, reviewing and approving CRS budgets, and acting as fiduciaries of CRS and its membership. As a member, and as retiree, you are eligible to be elected to one of the retiree board member seats during election periods.

The CRS Board consists of nine (9) trustees: four mayoral appointees, three elected retirees, and two elected active members. Elected trustees are elected among their respective peers. Elections are staggered, so only one seat is up for election at a time.

Trustees serve four-year terms. Board meetings occur on the first Thursday of every month during business hours.

The next Retiree Board Trustee seat is up for election in **Spring 2026**.

If you are interested in being elected to an open board seat in the next Board Election, you must submit to CRS a petition consisting of 15 signatures of retired members (previously 25) to be included on the ballot.

CRS will be sending out more information in the Fall 2025 newsletter for the 2026 CRS Board Election.