

OSURA

News



THE OHIO STATE UNIVERSITY

January 2023

2200 Olentangy River Road, Columbus, OH 43210 | P.O. Box 14433, Columbus, OH 43214
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Happy New Year!

It is hard to believe that I have been writing here over 10 years! I do assemble the material sent by committees and members but my daughter, an academic, loves to kid me about being able to write anything I want – without peer review – but be assured that I love doing the research and then writing my little essays. By the way, if you have a suggestion for a topic, PLEASE send it along.

The recent survey done by the Membership Committee was very useful. I thank you for the kind words – they just encourage me. There were also thoughtful suggestions and I think they are a good way to start the new year.

To those of you geographically distant from OSURA activities, we do try to keep you informed about our pensions and include information about our health and safety – but I want to thank you for your continued membership. There is safety in numbers and just your membership adds to our political strength.

Someone suggested a regular update on legislation affecting our lives and pensions. A few years ago, there was a serious threat to Ohio's public pension systems. We were informed then, and our response made a real difference in keeping OPERS and STRS among the most effective in the U.S.

There is no doubt that the current Ohio Legislature is busy, busy – but even if we didn't represent a state university it would be way above my skills and paygrade to report on that group!

About the sometimes-short timeline for registering for activities – our goal is to have the newsletter posted online by the 1st of each month, and the printed edition in homes the first week of each month. Sally Dellinger prepares the calendar (try not to refer to her as The Centerfold Girl). She receives the information from the activity planners and prefers to have it at least two months before the event. Everyone really tries but – we are all volunteers – and life happens!

The results of the Survey included questions about Buck ID and keeping email addresses. We'll address those in future newsletters. Later in this issue is another aid to using the OSURA Directory – for those of you still uncomfortable with internet-connected devices: Columbus Metropolitan Library (and most public libraries) have staff to help. For central Ohio, call 614-465-2275 or email digitalnavigators@columbuslibrary.org.

Not only does this job keep me off the streets, but I also love doing it – and thank you so much for your kind words.

Best wishes for a happy, healthy 2023,
Nancy

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OSURA Endowment Fund

Number – 605419

OSURA Fund to Combat Student

Food Insecurity – 316596

osura.osu.edu

FROM: The President

Greetings to my OSURA colleagues. I hope that you all had healthy, happy holidays.

You will find in this newsletter how to register for the annual tax seminar for 2022 taxes. Truepoint Wealth Counsel will present the seminar, via Zoom, for the SIXTH time, from 1-2 p.m., on Friday, January 27.

Our astronomers officially defined the first day of Winter on December 21. The Ohio Valley had already cooled off and, thankfully, the western states had already begun to get the rain and snow they sorely needed.

Terrific news in December! The U.S. has reached a breakthrough in nuclear fusion reaction, which will result in a net energy gain development in our quest for unlimited CLEAN energy. Hopefully, you will all have learned about this in your favorite newspapers, journals, or online. Nuclear fusion powers stars! Here we go!!

Enough. Stay well.

Hallan C. Noltimier
President of OSURA

MARK YOUR CALENDAR

The theme and date have been set for our 26th Annual Fall Conference!

Creating the Future
September 20, 2023



IT'S NEVER TOO EARLY SO START PLANNING.

Welcome New Retirees

Meyer Jacques Benzakein

Engineering

Odell Davis

University Hospital

Allen Patrick Dengel

FAES

Harry Herbert Evans

Health System-Shared Services

Marla Drake Knight

Ross Heart Hospital

Martha P. Lewbel

Comprehensive Cancer Center

Kim M. Martini

FAES - OSU Extension

Kelley Lee Maynard

Arts and Sciences-Administration

Taira A. Mirzoyeva

University Hospital

Sheila Marie Peck

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Maria Teresa Ramirez

James Cancer Hospital

Jane Ann Russell

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Hagia A. Sheikh

University Hospital

Jennifer Grace Terry

University Hospital

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James Cancer Hospital

Christy Ann Wallace

Student Academic Excellence

Tips on using the **OSURA Online Directory**

The survey conducted by the Membership Committee in October revealed that an increasing percentage of members are using the online directory but also indicated that there remains a large number who would like to get access but need assistance to do so. Perhaps the information in this article might prove helpful for that group.

The OSURA online directory was launched a couple of years ago using the functionality made available by the Alumni Association and the information is drawn from our existing accounts in the Ohio State database. One of the beauties of using the OSU database is that any updates we make to our OSU account (such as changes in our phone numbers, email or home address) will automatically populate the data in the OSURA Directory! However, it is important to note that only the information that a member has specifically authorized for this purpose will be visible on the OSURA directory.

Be assured that your contact information in the directory is protected. Your contact information is defined as your address, your phone numbers (home and/or mobile) and your email. Remember:

- only OSURA members have access to the directory (using their OSU passwords), and
- others can only view the information that you have permitted

You can gain access to this directory from the OSURA website. Just select the tab that reads "Directory." Once on the "Directory Page" scroll down and click the box that reads "Login." The next screen provides a couple of options on how to gain access. This page requires you to enter your user name and password. This is likely where most new users will have some difficulty, since it is different for each of us. If you have trouble, you are encouraged to contact the IT Service Desk by calling 614-688-4357. It is best to call before 4 p.m. on weekdays. They are most helpful.

You can update your own information and you can search for information about other members. Here are some useful tips:

- Once you gain access to the directory, save your username and password to that device so that subsequent sign-ins will be a breeze.
- You will need to enter the username and password on each device you use.

To allow some or all of your contact information to be visible, use the tab that reads: "Update your information." Each piece of information will initially be defaulted to "private." You will need to uncheck the box for each item you want to be visible to other members

- You will likely find it easier to use the directory on a larger screen where more is visible all at once.



- Once you are on the directory search page you can enter first or last name of the individual that you seek. Then scroll down and click the button that reads "Search." The refreshed screen will have the names of all members who matched your search criteria. Then click on the first name of the person you are seeking to find their information.
- You will find that there is lots of flexibility in conducting a search. If you enter only the first few letters of the last name in your search criteria, for example, the search result that appears at the end of the screen will list all members whose last name begins

with those same few letters. This feature is especially useful if you are uncertain as to the spelling. Likewise, you can search by first name only. If, for instance, you simply enter "Jean" as the first name in your search criteria the search result at the bottom of the screen will result in a list of more than ten members who have a first name of Jean, from which you can select the one you seek.

Hoping that this information is useful, but for more assistance in using the OSURA Directory, consult one or more of the "Helpful Links" that can be found at the bottom of the Directory page.

Article submitted by Marie Taris, Membership Committee

Calendar of Events

COMMITTEE MEETINGS

January

Benefits Committee

No meeting this month – will meet again February 7

January 24 (Tuesday) Board Meeting

Time/Place: 9:30 a.m.,
Longaberger Alumni House

January 25 (Wednesday) Membership Meeting

Time/Place: 10 a.m.,
Longaberger Alumni House

MONTHLY ACTIVITIES

January 6 (Friday) Walking/Hiking Group

Challenge Level 2-4

Everyone welcome. It will be a 2-mile easy hike at Blacklick Woods. We will grab a late lunch or early dinner afterwards if people are interested.

Time/Place: 1 p.m. – Blacklick Woods Metro Park, Nature Center, 6975 E. Livingston Ave., Reynoldsburg
Arranger: Sandy Bell (sib9716@outlook.com /cell 740-833-6374 – Walking/Hiking SIG)

January 12 (Thursday) Photo Society

Program: *Shooting from a Kayak* – presented by Tom Welch
Members Theme: Photos taken from an unstable platform
Time/Place: 5:15 p.m. reception; 6 p.m. dinner (options from a limited menu – Call for reservations 614-292-2262); 7 p.m. program; OSU Faculty Club.
Cost: on your own
Arranger: Nancy Verber (nwverber@gmail.com – Photographic Society SIG)

January 19 (Thursday) Lunch Bunch – Healthy Eating for Healthy Aging

Join OSU Extension Educator and Registered Dietitian Jenny Lobb to learn how nutrition needs change with age and what you can do to maintain good nutritional health throughout life. You'll receive information on various diets and cooking tips to add to your recipe collection.

Time/Place: 11:15 a.m., MCL Cafeteria, Kingsdale
Cost: On your own, order through cafeteria line starting at 11:15 a.m., program at approximately 12 noon.
Contact Person: Steven D'Ambrosia (steven.dambrosia@gmail.com) & Sandy Bell (sib9716@outlook.com) – Social Committee

January 26 (Thursday) Dinner Series – Lessons Learned from Centenarians: Healthy Lifestyle Behaviors and Factors that Lead to Longevity

Speaker Bernadette Mazurek Melnyk, Vice President for Health Promotion, University Chief Wellness Officer, Dean and Professor, College of Nursing. This presentation will highlight factors that predict longevity. Key strategies for living long, healthy lives will be discussed.

Time/Place: 5:15 p.m. reception, 6 p.m. dinner, 7 p.m. lecture; OSU Faculty Club
Cost: \$35 (service charge included)
Registration Deadline: Register at osura.osu.edu or call 614-292-2281 by January 23.
Arranger: Carol Newcomb (newcomb.28@osu.edu – Dinner Series SIG)

January 19 Book Club

You Are There play will be for the historical fiction book *The Personal Librarian* by Marie Benedict and Victoria C. Murray. This historical fiction tells of how Belle da Costa Greene, who successfully hid her true identity by “passing” as a white woman, created with her impeccable taste and shrewd negotiating skills, the critical works that made the J. P. Morgan Library world-renowned.

Contact: Lee Hill (hill.30@osu.edu – Book Club SIG)

February 23 (Thursday) Dinner Series – 2023 Economic Outlook

Speaker Roger Bailey, Clinical Assistant Professor of Marketing; Director, Full Time MBA Program. The word “unprecedented” is almost insufficient to describe the challenges to the US economy since 2020. The focus will include 2023 economic outlook using economic theory and consumer behavior.

Time/Place: 5:15 p.m. reception, 6 p.m. dinner, 7 p.m. lecture; OSU Faculty Club
Cost: \$35 (service charge included)
Registration Deadline: Register at osura.osu.edu or call 614-292-2281 by February 23.
Arranger: Carol Newcomb (newcomb.28@osu.edu – Dinner Series SIG)

Registration Instructions

- 1. Registrations requiring payment:**
Registrations can be made by going on-line to osura.osu.edu or by calling **614-292-2281** or **1-800-762-5646**. Your registration is not complete until payment is made, so have your credit card ready. Checks are no longer being accepted.
- 2. Registrations NOT requiring payment:**
Registrations will be made through the Arranger's email provided in the description of the event.

CHALLENGE LEVELS

- 1 Light** – may include a few stairs.
- 2 Moderate** – may include a few sets of stairs.
- 3 Moderate +** – may include climbing many stairs and/or uneven terrain.
- 4 High** – may include lots of walking, climbing stairs, hilly walkways and/or extended weather exposure.



SPECIAL EVENTS

January 12 (Thursday)
VIRTUAL

NEW

Coffee Hour for New Retirees

Time/Place: 9-10 a.m.

Arranger: Sandy Bell (sib9716@outlook.com - Membership Committee)

January 27 (Friday)
VIRTUAL

NEW

2022 Income Tax Seminar

Truepoint Wealth Counsel of Cincinnati will discuss Federal and State income tax issues for 2022.

OSURA Registration link – https://osu.zoom.us/webinar/register/WN_ZAs67tsdTOGjqeMiXYoZUA

Time/Place: 1-2 p.m.

Arranger: Hallan Noltmier (noltmier.2@osu.edu – Benefits Committee)

February 10 (Friday)
BalletMet – Dorothy and the Prince of Oz

NEW

Challenge Level 2
REGISTRATION REQUIRED

Ballet Met brings you another family-friendly chapter in the Land of Oz. Follow Dorothy in her travels as she and her Prince discover that love reunites those who believe.... featuring stunning puppetry and scenery by Basil Twist and a score arranged by Oliver Peter Graber.

Time/Place: Box office opens at 9:30 a.m. Seating is general, so plan to arrive early for best seats. Performance begins at 11 a.m., Ohio Theater, 39 E. State St.

Cost: \$25.20 (admission ticket)

Registration/Refund Deadline: Register at osura.alumni.osu.edu or call 614-292-2281 by February 2. Credit card preferred. Tickets will be held at Will Call.

Arranger: Marilyn Blackwell (blackwell.4@osu.edu – Cultural Arts Committee)

April 8 (Saturday)
Franklin Park Conservatory & Columbus Cherry Blossom Festival

NEW

Challenge Level 3
REGISTRATION REQUIRED

Celebrate Nature Clothe in Kaleidoscope Spring Splendor inside & outside FPC. Experience colorful Chihuly Glass Art Exhibit and demo. Cherry trees are in full bloom in Franklin Park for the spectacular Columbus Cherry Blossom Festival! Exotic music, dances, gifts, food, more...

Meet by: 8:30 a.m., at Franklin Park Conservatory front entrance

Return: 5 p.m.

Here is a link to our events: <https://osura.alumni.osu.edu/events/>

Changes in Hearing Aid Coverage

By Meg Teaford

Background: A third of adults aged 65-74 have had a hearing loss and half of those 75+ have difficulty hearing. This means, for example, that they may have a hard time understanding their doctor and therefore following up on his/her instructions. Likewise, those with a hearing difficulty are less likely to respond to the doorbell, to a phone call, and to smoke alarms. They generally have difficulty in social situations following conversation. This can lead to social isolation and then to depression and anxiety.

Unfortunately, only about a fourth of those with a hearing loss have hearing aids. Many do not want to admit that they have a hearing loss. They feel that hearing aids will make them “look old” or that they are difficult to use. But the major factor is that hearing aids are not covered by Medicare and hearing aids are expensive (often up to \$5,000).

Over-the-counter hearing aids: The FDA has just approved the first over-the-counter hearing aids that the public can purchase without first seeing a healthcare professional and having a prescription written. The cost of these OTC hearing aids is about a tenth of the cost of prescribed hearing aids. These OTC hearing aids are designed for those with a mild/moderate hearing loss. They are designed to make sounds louder so that older adults are better able to listen, communicate, and participate more fully in conversations. The FDA regulates these hearing

aids as “medical devices.” In addition, the FDA sets standards for packaging and labeling. Labels should let buyers know that although regulated by the FDA, these hearing aids are not designed for children or for adults with a severe hearing loss.

When should you be concerned about a possible hearing loss? Here are some signs of hearing loss:

- Speech seems muffled
- Trouble hearing in a group, in a noisy area, on the phone, or when you can't see the speaker
- Asking others to speak more slowly or clearly, louder, or to repeat conversation
- Turning up the volume on a radio or TV or having others ask you to turn it down
- Your family/spouse tells you that you seem to have a hearing problem.

Also be sure to contact a healthcare professional if you have:

- fluid, pus, or blood coming out of your ear
- pain or discomfort in an ear
- excessive ear wax
- vertigo
- sudden hearing loss
- tinnitus (ringing) in one or both ears

Source: National Institute on Deafness and Other Communication Disorders www.nidcd.nih.gov/health/over-the-counter-hearing-aids.

FROM: The Benefits Committee

OPERS *Fact*

The Ohio State University is the **single largest OPERS-covered public employer.**

OPERS Report

By Darian Torrance

The OPERS Board met in November and voted to approve the following:

- The 2022 Audit Committee Report and the six-month audit plan for the period of January through June 2023.
- 2023 Employer contribution rate allocation to be 14%, which will all be allocated to the pension fund and 0% to the health care fund.
- To change the calculation of annuities and service purchases to reduce the funding risk for OPERS and more closely align the actual costs of annuities to their actual source.

The Board also received reports and updates from OPERS staff and consultants on the following items:

- Pension Asset Liability Study 2022 – Paul Greff, CIO, Karen Carraher, Executive Director, and representatives from the pension consulting firm NEPC discussed potential changes to the pension portfolio asset allocation for 2023.
- Mike Heale, Principal with CEM Benchmarking, presented OPERS' pension administration results for the year 2021. OPERS is one of 66 leading global pension systems participating in the benchmarking service. STRS Ohio is also a participant in this service. The peer group for Ohio PERS consists of 13 peers. Of that peer group, Ohio PERS is fourth in total size, with over 1.2 million members and approximately 701,000 inactive members. STRS Ohio is 11th largest, with 528,000 total members, and 165,000 inactive members.
- Compared to its peers, OPERS is a low to median cost pension administrator. The cost per member (\$54/yr.) was lower than the peer average (\$77/yr.). The total service score in 2021 was 81, which is above the peer median of 76.

- CEM Benchmarking presented OPERS investment benchmarking results for CY 2021. OPERS' 2021 investment costs were \$399.6 million, or 33.8 basis points (bps), which was lower than its benchmark cost of 37.4 bps. OPERS' investment costs were reduced over the past 5 years by 24.1 bps from 57.9 bps in 2017. The primary reason for the reduced cost was the move to a lower cost asset mix. The greatest impact came from less hedge fund and multi-asset funds (14% down to 5%). OPERS' investment costs are lower than its peers primarily because it paid less for external investment management.
- Representatives from NEPC Investment Consulting presented a review of the OPERS Defined Contribution (DC) Program. DC Fund assets fell from \$2.08 billion to \$1.98 billion during the third quarter. In March 2022, OPERS Target Date Funds were replaced by BlackRock Life Path Index Fund N shares. Results were -20.9% to -16.4% for the one-year period ending September 30, 2022.
- OPERS Defined Benefit (DB) Fund plan performance showed a total return of -4.8% in the third quarter, 2022 and a one-year decrease of -12.7%. The Health Care Fund showed a return of -6.1% for the third quarter and -17.3% for one year.

Interesting Facts:

- The Ohio State University is the single largest OPERS-covered public employer.
- University and College employers are approximately 19% of all OPERS-covered members.





✿ In Memoriam ✿

Jeannine Armstrong

November 7 | OSUMC Dodd Hall, 89

Marianne Collins Findley

November 26 | Industrial
Psychological, 80

Mark B. Forquer Jr.

November 24 | Athletics, 94

Judith Ann Froling

November 21 | Allied Medical
Profession, 79

Frank Albert Kapral

November 23 | Molecular Virology
Immunology Medical Genetics, 94

Jo Ann Manring

November 30 | Business & Finance
and OSURA, 87

Michael Moran

November 7 | Mechanical
Engineering, 83

Zoltan Nemeth

November 19 | Engineering and
OSURA, 91

June W. Priest

November 19 | OSU Extension, 93

Syed Saiduddin

November 10 | Veterinary Medicine
and OSURA, 83

Gregory Steele

November 4 | Senior Network
Engineer and OSURA, 76

Elsie Williams Wilson

November 22 | Nursing, 87

Jack Cody Zimmerman

November 6 | Athletics, 97

FROM: The Benefits Committee

STRS Report

By Jerry Newsom

Attitudes people have towards STRS remind me of attitudes towards Donald Trump. Some think it's a great organization and some say it's a disaster. Critics claim STRS makes horrible investments, squandering funds that should have gone to pay COLAs, keeping their misdeeds behind a veil of secrecy, leaving retired teachers with one of the worst pension systems in the country. Defenders regard STRS as one of the top-performing public pension systems in the US, whose financial condition continues to improve as it pays down obligations incurred decades ago, in spite of a worsening investment climate. My own view is much closer to the latter, and I should explain why. The vast majority of the data presented about STRS cannot be checked by an outside spectator (e.g., what return did STRS get on its real estate investments last year), but when I have been able to check on claims, errors were more common and more significant in claims made by critics than in information put out by STRS. External consultants hired by STRS to report

on the fund's performance, often in comparison with other public pension funds, consistently give STRS high marks. One could claim that such consultants are biased, trying to appease whoever hired them (the Enron effect), but the clincher was the report released earlier this year by Funston Advisory Services. Funston was hired by the Ohio Retirement Study Council, an oversight body whose voting members come from the legislative and executive branches of the government. If something is going wrong with a state pension fund, ORSC really wants to know. The report is available at <https://www.orsc.org/meetings/meeting-archive> in the June ORSC meeting archive; the first ten short pages provide a good summary. *Spoiler alert: Funston says STRS is in the top 25% in investment returns nationally and is the top performing Ohio fund over the past 10 years.*

STRS *Fact*

The **3%** one-time COLA that most STRS retirees receive this fiscal year will eventually **cost** STRS an estimated **\$1.46 billion**.



THE OHIO STATE UNIVERSITY

Address Service Requested

**The Ohio State University Retirees Assn.
Customer Service**
Longaberger Alumni House
2200 Olentangy River Road
Columbus, Ohio 43210



A Good Time Had by All

Eleanor Zeller and the Social Committee turned The Lunch Bunch into a wonderful Holiday Party! The MCL was turned into a game room and the gift exchange turned hilarious!