

A view from the Garden of the Gods, island of Lānaʻi

HOLOMUA

RETIREES & ACTIVE MEMBERS

WINTER 2019

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Employees' Retirement System
of the State of Hawaii

Burton named to Chief Investment Officer magazine's Power 100

Chief Investment Officer magazine honored the Hawaii Employees' Retirement System's Elizabeth Burton in the online publication's annual "Power 100 2019." Burton, ERS's chief investment officer, was profiled on Oct. 22. CIO's Power 100 lauds "asset owners who have distinguished themselves in navigating a changing, and often perilous, market landscape." More at the links below:

Elizabeth Burton interview: <https://www.ai-cio.com/lists/2019-power-100/?pid=45487>

Power 100: <https://www.ai-cio.com/lists/2019-power-100/>



Burton

Your Ohana Counts!

State encourages everyone to complete census questionnaire

Each year, the federal government allocates hundreds of billions of dollars for programs and projects nationwide based on the results of the census. In 2016 alone, Hawaii received \$3.68 billion through just 55 large federal spending programs. Federal funding is used to improve public infrastructure such as schools, roads and public transportation, and for safety net programs such as Medicare and Medicaid. Funding for these programs likely help you and your loved ones during your retirement.

Because major programs use the results of the census to distribute funding, an undercount of Hawaii's population means the loss of money needed in our communities. The best way to prevent an undercount is to make sure everyone responds to the census when they receive their invitation in the mail. In the 2010 Census, Hawaii's response rate was 68 percent, which was lower than the national average of 74 percent. The Neighbor Island response rate was only 54 percent. Hawaii's population may have been undercounted in the past censuses, because when you don't respond to

the census, you increase your chances of not being counted.

The census also determines each state's political representation in the House of Representatives, so an accurate population count will maintain Hawaii's representation in Congress. State and local officials also use census counts to draw boundaries for congressional districts, state legislative districts, and school districts.

In March 2020, expect an invitation in the mail for your household to respond online to the 2020 Census questionnaire. You may also respond to the questionnaire by phone or mail. By filling out your 2020 Census questionnaire, you are helping the state gain more representation, more funding, and a greater understanding of our population's demographics.

If you would like to know more information about the 2020 Census, you can visit the Hawaii Government Complete Count Committee website at http://census.hawaii.gov/census_2020/hgccc/. Your ohana counts!

Submitted by the Hawaii Government Complete Count Committee

Message from the Executive Director Honoring Trustee Jackie Ferguson-Miyamoto

For many years, research covering publicly listed and traded companies has shown that superior corporate performance and increased shareholder value are directly linked to effective board governance. The issue of effective governance is receiving increasing attention in the public pension space as recent research supports the finding that plans evidencing characteristics of “good governance” as compared to certain select measures of effectiveness, produce better and more responsive plan designs, overall higher funding levels and even better investment returns as compared to those plans lacking the relevant attributes. Attributes said to affect board effectiveness are size and responsibility of the board, trustee tenure and skills, committee structure, leadership and level of engagement. To these

measures I would add focus on and loyalty to mission, integrity and impact.

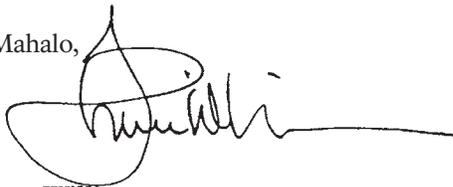
A scoring of these factors allows for the development of a custom measure that I’ll call an “effectiveness quotient.” The

ERS Board of Trustees, as a group, ranks highly in the

context of each relevant measure. But, no single trustee ranks higher than retiring trustee Jackie Ferguson-Miyamoto. When Jackie retires at the end of this year, she will have established the record as our longest serving trustee. During 24 years with the system, Jackie has served as chairwoman on multiple occasions and has chaired numerous committees. She helped to steer the fund through the pension reforms instituted in 2012, and has guided our legislative initiatives through her chairmanship of our Administrative and Legislative Committee.

While serving as the president of the Hawaii Government Employees Association (HGEA), Jackie viewed her role as becoming the voice of ordinary citizens and members. It is fair to say that many viewed Jackie as the “friend on the inside” who would advocate for all. Jackie has been intimately involved in virtually each of our major accomplishments over the years and has freely offered her wisdom and passion. No matter who replaces her on our board, our “effectiveness quotient” is likely to dip this coming January. I ask that you join me, her board colleagues, the ERS staff and its membership in thanking Jackie for her selfless public service. We’re wishing her well in retirement.

Mahalo,



Thom Williams



Thom Williams congratulates Jackie Ferguson-Miyamoto, who has served on the Board of Trustees since 1996 and is retiring on Dec. 31 after 44 years of public service.

Online Info Update

The ERS has updated its website with member information, including creditable years of service and accumulated contributions, through December 2019. The updated online information for active members is at ers.ehawaii.gov, click on Member Information in the right column.

Retirement information and account balances may vary between members due to payroll lags and adjustments. In addition, for all members paid through the State of Hawaii HIP System, there is a delay in the posting of your contributions to your ERS account due to reporting issues. To report any discrepancies with your account information, click on the link to the Correction Form, and print and mail the completed form to ERS with a copy of your “My Retirement Account” screen print. Once we have completed our research, corrections will be applied and you will be notified of any changes.

2020 Pension Payment Schedule and Notices

Payment Date: Pension payments are paid on the 15th and/or the end of the month. If any of these dates fall on a weekend or a holiday, the payment date will be the last business day prior to the weekend or holiday.

Federal Income Tax Withholding: Payments from the ERS are subject to federal income tax withholding unless you elect to not have taxes withheld. You may change your withholding election by completing IRS Form W-4P, Withholding Certificate for Pension or Annuity Payments, prior to a payroll processing date. Refer to the tax withholding tables for the approximate

federal income taxes to be withheld.

Direct Deposit: Complete Form ERS-210, Direct Deposit Agreement, to change the bank account and/or financial institution for your direct deposit. Please keep your original account open until the first ERS deposit is made to the new account. Closing your old account too early will delay the timely receipt of a pension payment.

Mailing Address: Complete Form ERS-211, Mailing Address Change, to update your address to ensure you receive Form 1099-R tax statements, annual July pension statements, quarterly Holomua newsletters, and ERS correspondence.

15th	End of Month
Jan 15	Jan 31
Feb 14	Feb 28
Mar 13	Mar 31
Apr 15	Apr 30
May 15	May 29
Jun 15	Jun 30
Jul 15	Jul 31
Aug 14	Aug 31
Sep 15	Sep 30
Oct 15	Oct 30
Nov 13	Nov 30
Dec 15	Dec 31

Report from Elizabeth T. Burton, CAIA, Chief Investment Officer

Despite choppy markets, the ERS ended the third quarter well above most major global benchmarks, preserving the portfolio value and continuing to maintain our path toward full funding.

The strong portfolio performance masks some of the summer drama. The fallout from trade wars, tariffs, Fed speak and mixed macro data has led to the market pricing in a higher probability of a recession.

One of the strongest recession predictors is the inversion of the yield curve—typically, the yield curve is upward sloping (higher rates for longer maturities). An inverted curve is the opposite—downward sloping. In August the yield on the 10-year Treasury was 1.623% below the 2-year yield of 1.634%, meaning that the yield inverted. A similar phenomenon was already occurring between the 10-year and the 3-year since March. The 2s-10s inversion has historically been a solid predictor of a looming recession (it has inverted before every U.S. recession since the '50s). On average, the 2s-10s inversion occurs 22 months in advance, which would indicate spring/summer of 2021. However, note that 22 is only the average, recent recessions have not occurred exactly 22 months following the inversion.

Many pundits recognize the inversion but ask “this time is different?” It could be. Short-term rates are low partly because the Fed has driven them lower artificially. On the long-end of the curve (10 year), investor fear is driving the flight to quality trade, which is driving down rates. To further confuse the issue, the economy is still on stable footing—unemployment remains low (lagging indicator) and consumers are still spending (leading indicator). However, the yield curve tends to invert when data looks good!

What does this mean for our investment portfolio? First, this is not the first time our team has experienced challenging markets. The 1970s were one of the worst decades for the economy and investing. The '90s exhibited an exuberant economy but also suffered the dotcom bubble burst. Our entire investment team navigated 2008. We have experience investing in challenging environments; each one is different and each one brings unique challenges. More than 13 trillion of

ERS Portfolio and World Markets	Fiscal YTD	Calendar YTD	Last 12 Months
	July 2019 – Sept 2019	Jan 2019 – Sept 2019	Oct 2018– Sept 2019
ERS Portfolio	1.7%	11.8%	5.2%
Global Equities (MSCI ACWI IMI)	-0.7%	14.0%	-1.5%
US Equities (S&P 500)	1.2%	18.7%	2.2%
Global Bonds (Barclays Aggregate)	2.6%	8.8%	10.6%
Commodities (Bloomberg Comm. Index)	-1.8%	3.1%	-6.6%

Source: ERS Staff, Bloomberg



The ERS Investment Team (from left): Howard Hodel, David Okamoto, Ian Wetzel, Diana Gomes, Elizabeth Burton, Tony Goo and Aaron Au. Not pictured: Andrew Chen.

government bonds are trading at negative yields, equity valuations are stretched, and credit is near record-breaking tightness. We are now entering a world of lower forward-looking returns combined with above-average dispersion (i.e., the range of outcomes is wider/riskier). We expect the next 6-18 months to be volatile with increased risk to the downside. The Board and Staff anticipated this years ago, restructuring the portfolio to capitalize on buying opportunities when markets cheapen while also protecting the portfolio against massive equity sell-offs. When private markets look challenged, we must depend on our team to source the best investments in illiquid markets that will provide income-like returns, maintain positioning during turbulent

markets, and capitalize on our ability to invest in long-lived assets unlike other investors with shorter horizons. At the same time, we do not lose track of the important role that we can play here at home in Hawaii while still seeking the most valuable investments on a risk-reward basis. While we anticipate that our portfolio will maintain a consistent allocation routed in economic principles and time-tested strategies, we also remain committed to sourcing the best ideas wherever we may find them across the globe to bring incremental return and stability to our portfolio.

Thank you again for the honor of serving as your Chief Investment Officer.

— Elizabeth Burton

Year-end tax information to be mailed

If you received benefits from the ERS during 2019, your 2019 Form 1099-R will be mailed to your home address by Jan. 31, 2020. Reprint/duplicate Form 1099-R requests will only be processed after Feb. 6, 2020 to allow time for mail delivery. To submit an address change, please complete the Mailing Address Change form on our website at <http://ers.ehawaii.gov> (Resources>All Forms>General>ERS-211 Address Change).

FOR RETIREES

The ERS is a “government defined-benefit pension plan”, therefore all benefits paid by the ERS are classified as “pension” benefits and reported to you on the Internal Revenue Service (IRS) Form 1099-R. For terminated members, this benefit includes a refund of contributions; and for retirees, this includes option refund payments and disability benefits. (Certain retirees receiving service-connected disability benefits will receive the Annual Non-reportable Benefit Notice.) If you have a professional tax advisor, accountant, and/or tax preparer, it is we suggest that you

make this information available for their review.

In most cases, you will receive only one Form 1099-R. However, you may receive several different 1099-R forms if you:

1. took a refund option with a rollover to another retirement account;
2. became age 59½ during 2019, or
3. received benefits as a retiree and as a beneficiary.

For more information you may want to review

- the Retiree FAQ section of the ERS website <http://ers.ehawaii.gov> (Retirees/Retirees FAQs) or
- information on the IRS website (<http://www.irs.gov>) such as IRS Publication 575, Pension and Annuity Income, the instructions for IRS Form 1040 U.S. Individual Income Tax Return.

How is the IRS Form organized?

The 1099-R is a four-part form with instructions on the back of the form. Copy B is to be used in preparing your federal return. Retain Copy C for your records and keep it in a safe place for future financial purposes. You may disregard Copy 2 since all benefits received from the ERS are exempt from State of Hawaii income tax. If you are living out-of-state, you should consult a qualified tax preparer regarding the tax laws in your area.

Your 2019 IRS Form 1099-R will include the following information:

Box 1 - Gross distribution: Total benefit payment(s) the ERS paid to you in calendar year 2019 per IRS Distribution Code (in Box 7).

Box 2a – Taxable amount: The taxable portion of your benefit payment(s) on this 1099-R.

Box 4 – Federal income tax withheld: The amount of federal income tax the ERS withheld from your benefit payment(s), if any, during calendar year 2019.

Box 5 – Employee contributions/Designated Roth contributions or insurance premiums: The portion of your gross benefit payment(s) not subject to taxes and the difference between Box 1 and Box 2a. This is the amount of after-tax contributions that the IRS allows you to recover tax-free for the year.

Note: Box 5 is only applicable to certain retirees of the Contributory or Hybrid Plan who made contributions on an “after-tax” basis to the ERS.

Box 7 – Distribution code(s): Denotes the type of payment you received. The IRS uses this code to determine the proper tax treatment of your benefit payments.

The IRS Distribution codes used for payments made by the ERS include:

- 1—Early distribution, no known exception (in most cases, under age 59½). (Note certain distributions may be subject to an additional 10% tax.)
- 2—Early distribution, exception applies (under age 59½)
- 3—Disability

Form 1099-R		<input type="checkbox"/> CORRECTED (if checked)	OMB No: 1545-0045	2019
1 Gross Distribution		2a Taxable Amount		Distributions From Pensions, Annuities, Retirement or Profit-sharing Plans, IRAs, Insurance Contracts, etc.
25000.00		20000.00		
2b Taxable Amount not determined		Total distribution		
PAYER'S name, street address, city, state and ZIP code				
EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF HAWAII 201 MERCHANT ST SUITE 1400 HONOLULU, HI 96813-2980				
PAYER'S federal identification number			RECIPIENT'S identification number	
99-6011493			XXX-XX-1234	
3 Capital gain (included in box 2a)		4 Federal income tax withheld		5 Employee contributions /Designated Roth contributions or insurance premiums
		3000.00		5000.00
6 Net unrealized appreciation in employer's securities	7 Distribution code(s)	IRA/ SEP/ SIMPLE	8 Other %	
	7			
9a Your percentage of total distribution %		9b Total employee contributions		10 Amount allocable to IRR within 5 years
		75000.00		
RECIPIENT'S name, street address (including apt. no), city, state and ZIP code				
PENSIONER NAME ADDRESS				
Account number (see instructions)		Date of Payment	11 1st year of desig. Roth contrib.	FATCA filing requirement
2019123456				<input type="checkbox"/>
12 State tax withheld		13 State/Payer's state no		14 State distribution
15 Local tax withheld		16 Name of locality		17 Local distribution
Copy 2 File this copy with your state, city or local income tax return, when required.			www.irs.gov/Form1099R	Department of the Treasury Internal Revenue Service

4—Death

7—Normal distribution

G—Direct rollover of a distribution to a qualified plan, a section 403(b) plan, a governmental section 457(b) plan, or an IRA.

Account Number: A unique number for each ERS 1099-R Form that helps identify duplicate forms if you request a reprint.

Oahu Spring Filing Session schedule announced

We have scheduled dates and times for upcoming ERS counseling appointments for Oahu members who are retiring from March 1, 2020 through August 1, 2020. Neighbor Island members may contact our island representatives for an appointment.

At the appointments, we will help you complete your retirement application, copy and return your proof documents, and provide counseling on your ERS pension benefits. Together we will review your ERS Estimate Letter that is based on your retirement date, your service and salary history and your proposed beneficiary. We will thoroughly explain the retirement options available and answer any questions you may have about beneficiary benefits, refunds of contributions (if applicable) and taxability of payments.

We have a number of members walking into our office without an appointment to file their retirement application. Members are unprepared to submit their documents and, as we do not have their ERS Estimate letter prepared, we are not able to fully counsel members on their benefits. In

many cases, members have to return to complete the application process. For this reason, we request that you schedule your appointment early so that we will have time to review your records and have the Estimate letter prepared for your appointment. We encourage our members to bring their spouse and/or significant other, as well as their financial advisor to their filing appointment, if desired.

Plan ahead and contact our office to schedule an appointment. Do not wait for

the last day to file your application. Note that there is no penalty to change retirement date within the 150 days of filing.

The upcoming session dates are listed below: appointment times are 8:00 a.m., 9:15 a.m., 10:30 a.m., 1:00 p.m., and 2:15 p.m. at the Oahu ERS:

Contact our office at (808) 586-1735 or you may also visit our website for more information on the appointment schedule at <http://ers.ehawaii.gov> under Members > Retirement Planning.

FILING SESSION DATES	NOTABLE DATES
January 31	January 31 = Last day to file for March 1
February 5, 7, 11, 13, 19, 21, 25, 27	
March 2, 4, 10, 12, 16, 17, 18, 19, 20, 27, 31	March 2 = Last day to file for April 1
April 1, 7, 9, 15, 17, 21, 23, 27, 29	April 1 = Last day to file for May 1
May 1, 5, 7, 13, 15, 19, 21, 27, 29	May 1 = Last day to file for June 1
June 1, 3, 9, 12, 16, 18, 24, 26	June 1 = Last day to file for July 1
July 2	July 2 = Last day to file for August 1

Neighbor Island Retirement Workshops

Our 2020 Neighbor Island retirement workshops schedules for active members have been posted on the ERS website at <http://ers.ehawaii.gov>.

On our home page, click on "Retirement Workshops," which takes you directly to the workshop schedules.

These workshops will provide you with an overview of plan eligibility requirements along with the retirement process and plan features. All members should attend these workshops as it will assist you in planning for your retirement. All workshops are conducted by our neighbor island staff.

Registration instructions are provided on the schedule for each island. Early registration is highly recommended, as the number of attendees for each session is limited.

For more information, call the office numbers located on the back cover of this issue of *Holomua*.

ERS Brown Bag Sessions

As we look to begin a new year, here are our Brown Bag sessions for 2020. The sessions are an opportunity to learn more and ask questions about your plan.

RETIREMENT PLAN	DATES	DID YOU KNOW...
HYBRID – TIER 1	January 22 March 24 April 24 August 27 October 20	If you are vested with 5 years of service and leave State or County service, you will always remain in Tier 1.
HYBRID – TIER 2	March 11 September 22	Your part-time service (50% full time equivalence or more) will be credited as a year of service to attain your 10 years toward vesting.
NONCONTRIBUTORY	February 6 April 8 September 10 October 6	You are entitled to a lifetime pension without contributing any part of your salary to the System. Other retirement sources of income are a must for this plan to retire.
CONTRIBUTORY	February 20	When you have 40 years of service, your maximum allowance pension option will be 80% of your Average Final Compensation not including your unused sick leave of 60 days or more.

All sessions are held from 11:30 a.m. to 12:30 p.m. at ERS in the City Financial Tower, Suite 1400 (14th floor). Please register to attend a session by calling our office at 586-1735 at least one week prior to the session. Each session is limited to forty (40) members. There is also limited validated parking in our building.

FOR
RETIREESAttention Medicare Retirees and Spouses: Medicare Part B
Premium Reimbursements for 2020

For 2020, Medicare is once again charging different Medicare Part B premiums with a new standard of \$144.60 per month. Please determine which of the following categories you fall into and your next steps:

1. Your and/or your spouse's (collectively, "your") **2019** Medicare Part B premium reimbursement (Reimbursement) from the EUTF was equal to or greater than \$135.50 per month.

The EUTF will automatically adjust your 2020 Reimbursement to the 2020 standard amount (\$144.60). **You do not have to do anything.**

2. Your **2019** Reimbursement from the EUTF was less than \$135.50 per month.

The EUTF will not change your 2020 Reimbursement to the 2020 standard amount. You must submit a copy of your

Social Security Administration (SSA) letter or indicating your 2020 Medicare Part B premium to receive the correct Reimbursement; otherwise, your 2019 Reimbursement will continue into 2020.

3. Your **2020** Medicare Part B premium is greater than the 2020 standard amount (\$144.60).

You must provide EUTF with a copy of your SSA letter indicating the higher Medicare Part B premium to receive the correct 2020 Reimbursement. You have up to two (2) years to submit a copy of your SSA letter or Centers for Medicare and Medicaid Services invoice to receive proper Reimbursement.

If the EUTF reimburses you an amount which is more than what you are paying, you will be subject to collection of the overpayment and it may affect future Reimbursements.

FOR ACTIVE
EMPLOYEES
& RETIREESEUTF Administrative Rule Changes
That May Affect You

Annually the EUTF updates its Administrative Rules. The following EUTF Administrative Rule changes are now effective:

- Children born or legally adopted more than ten months after the date of death of (1) an active employee killed in the performance of duty; (2) an active employee who was eligible to retire on the date of death; or (3) a retired employee are NOT eligible for coverage.
- Unmarried children of a deceased retired employee, with no surviving parent is eligible up to age 24 provided they are a full-time student.
- Medicare retirees enrolled in a Kaiser Senior Advantage Plan who are relocating to the mainland and wish to switch to the HMSA and/or CVS SilverScript plan, may do so on a prospective basis. The effective date of the switch will be the later of the relocation or notification date, contingent on approval by Centers for Medicare and Medicaid Services.
- For retirees receiving their Medicare

Part B reimbursement by check, failure to update your address with the EUTF in a timely manner may result in a break in your reimbursements. If your reimbursement check is returned to the EUTF, you have 60 days from EUTF's written request to provide an updated address. If not received within 60 days, your Medicare Part B reimbursements will be discontinued and will only resume the first of the month in which an updated address is provided to EUTF.

Changing Address?

If you recently moved or changed addresses, now is a good time to notify the EUTF. Retirees should go to the EUTF website at eutf.hawaii.gov, select *Forms, Retirees, Enrollment/Update Your Info* and select the "Address Change Form for Retirees", and complete and submit the form to the EUTF at the address located on the form. Retirees can also call EUTF at 808-586-7390 or toll free at 1-800-295-0089 to request an Address Change Form.

Active Employees who experience a change of address should notify your employer who will report the change to EUTF.

If you would like your mail order prescriptions delivered to a location other than your mailing or residential address that EUTF has on file, please contact CVS (toll-free 1-855-801-8263). Managing Multiple Medications

Managing Multiple Medications

CVS has two programs to conveniently help you manage your multiple medications: ScriptSync and Multi-Dose Packs (MDP).

ScriptSync coordinates your prescriptions by synchronizing them for pick up at the same time at any CVS pharmacy. The initial coordination may involve the pharmacy prorating your copayment for prescription(s) with less than a 30-day fill. You would then pay the lesser of the prorated copayment and the cost of the drug.

If you are having trouble sorting your medications, sign up for a multi-dose pack (MDP). A MDP sorts your medications by the time of day that they need to be taken (e.g. morning or night). A box contains a 30-day supply and can be delivered to your home or local CVS pharmacy at no added cost.

To sign up for ScriptSync, talk to your local pharmacist. To sign up for MDP,

Holiday Planning

HMSA Members

Having friends and family over for the holidays? Remember to take care of yourself, too. According to the National Alliance of Mental Illness, more than 64% of people are affected by the holiday blues. Here's how to feel better.

Learn to say no. Friends and relatives will understand if you can't make it to every gathering. Saying no to a few events can help you ease some stress.

Keep moving. Your to-do list may be long but don't forget to keep moving. Spend 10 minutes on the treadmill or park a little farther from the store to get a few more steps in. On days you have more time, walk or jog in your neighborhood.

Get help if you need it. If you're feeling persistently sad, anxious, or stuck, don't wait to act. With HMSA, you can call Beacon Health Options at 695-7700 on Oahu or 1 (855) 856-0578 toll-free for a referral to a behavioral health professional.

enroll online at CVS.com/Multidose or call 1-800-753-0596. For more information about these programs, contact CVS Customer Care at toll-free 1-855-801-8263.

VSP Frame Allowance

When shopping for a new frame, please check with your optical dispenser (if other than Costco, Sam's Club and Walmart) for frames covered at 100% by your EUTF vision plan. There may be instances where a frame is 100% covered even though the retail price is greater than the \$120 frame allowance.

IMPORTANT

The EUTF is a separate organization from the ERS. If you have any questions about information in these articles, please contact the EUTF directly. Contact information: (808) 586-7390, 1 (800) 295-0089 toll free; email: eutf@hawaii.gov

For more health and well-being resources, visit hmsa.com/eutf and click Member Resources. You'll find information on preventive care, health improvement programs, health education workshops, health coaching, and discounts on health-related products and services that you can use to improve your overall health.

Kaiser Permanente Members

Many people experience feelings of anxiety, depression, or other mental health issues during the holidays. However, it's possible to enjoy the holiday season while keeping your health and well-being top of mind. Mental health conditions are common and treatable and some are even preventable. With appropriate care and resources, many people can and do recover. If you or someone you know has mental health concerns, remember you're not alone, and there's help.

Kaiser Permanente provides services and resources to support the prevention and treatment of mental and behavioral health conditions. We'll help you get the care

that's right for you. These include depression and anxiety, psychiatric illnesses, addiction and recovery, developmental disorders, and resources in support of emotional well-being.

Here are a several resources to help you stay mentally, physically, and emotionally healthy this holiday season:

- Call or email your doctor's office to **schedule your appointment**.
- Contact **Behavioral Health Services** by calling **808-432-7600** Monday through Friday 8 am-5 pm.
- Self-refer to see a therapist or counselor and **get 24/7 care advice** by calling:
 - Oahu: **808-432-2000**
 - Maui/Molokai/Lanai: **808-243-6000**
 - Hawaii Island: **808-334-4400**
 - Kauai: **808-246-5600**
- Connect with a **Wellness Coach** at no charge to get the extra support you need to achieve your wellness goals. Call **808-432-2260**, Monday through Friday.

Want more ways to live a healthy lifestyle? Visit kp.org/healthyliving.

Pre-Retirement Health Benefits Workshops

FOR ACTIVE EMPLOYEES

Whether you plan to retire in a few months or a few years from now, sign-up for our pre-retirement health benefits workshop and learn about EUTF retiree health benefits. Topics covered include:

- Dependent eligibility
- Health plan option

- Medicare
- Differences between active employee and retiree plans

To register, email eutf.outreach@hawaii.gov. Space is limited and on a first come, first served basis. Attendees must coordinate to attend the workshop on their own time.

DATE	ISLAND	LOCATION	TIME
1/21/20	Oahu	EUTF Office	11:00 – 12:00 pm, 12:30 – 1:30 pm
1/28/20	All	Webinar*	11:00 – 12:00 pm, 12:30 – 1:30 pm
2/20/20	Oahu	EUTF Office	11:00 – 12:00 pm, 12:30 – 1:30 pm
2/26/20	All	Webinar*	11:00 – 12:00 pm, 12:30 – 1:30 pm
3/4/20	Oahu	EUTF Office	11:00 – 12:00 pm, 12:30 – 1:30 pm
3/5/20	All	Webinar*	11:00 – 12:00 pm, 12:30 – 1:30 pm

*To access the webinar, go to eutf.hawaii.gov and select "Learning Center" in the menu bar. Click on "Webinars" and select the desired webinar



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Deputy Executive Director

Elizabeth T. Burton

Chief Investment Officer

Contact ERS-Pension

Monday-Friday 7:45am-4:30pm
(Except State Holidays)

For pension related questions,
please contact ERS at:

O'ahu: (808) 586-1735

Kaua'i: (808) 274-3010

Hawai'i: (808) 974-4077

Maui: (808) 984-8181

Moloka'i & Lāna'i

toll-free to Maui:

1 (800) 468-4644, ext. 48181

Continental U.S.

toll-free to O'ahu:

1 (888) 659-0708

<http://ers.ehawaii.gov>

Contact EUTF

Medical Coverage

Monday-Friday: 7:45am-4:30pm
(Except State Holidays)

For medical coverage and
medicare reimbursements,
please contact EUTF at:
(808) 586-7390

Toll-free: 1 (800) 295-0089
or email at eutf@hawaii.gov

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WINTER 2019

HOLOMUA
RETIREES & ACTIVE MEMBERS

Ask ERS

Answers to some frequently asked questions:

Q: I am a former employee and left as a vested member of the Hybrid Plan. I read I would be able to get a refund of a "hypothetical balance." What does that mean?

A: Vested members of the Hybrid Plan, who are no longer working in a job that requires ERS membership, may request a withdrawal of their accumulated contributions and be paid a hypothetical account balance. The hypothetical balance includes an additional 50 percent of accumulated contributions (member before July 1, 2012), or 20 percent (member who started after June 30, 2012). A vested member who withdraws their accumulated contributions would forfeit ERS membership and eligibility for a retirement benefit. If the former member later rejoins the system, the employee would be given a new start date and would join the appropriate ERS retirement plan in effect at the time.

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Q: A loan or rental housing company requires me to provide verification of my pension. How do I request it from the ERS?

A: You may call (see ERS numbers in the left column), or submit your request to dbf.ers.sss@hawaii.gov. ERS mails the letter to your address on file. If the lender requires the information be submitted directly from the ERS, a verification form must be submitted with your authorization for release of information. The lender can mail or fax the request and a copy of the form to 808-587-5766. Completion of requests takes up to five business days. We do not email your pension information, and will not release information to a third party without your written authorization.

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The most popular dates for retirement are June 1, July 1 and Dec. 31. A total of 719 first-time checks were processed for retirements on Dec. 31, 2018. For June 1, 2019 retirements, 298 initial payments were made, and 212 for July 1, 2019 retirements.

