

Ala Moana Beach,
Magic Island

SUMMER 2020

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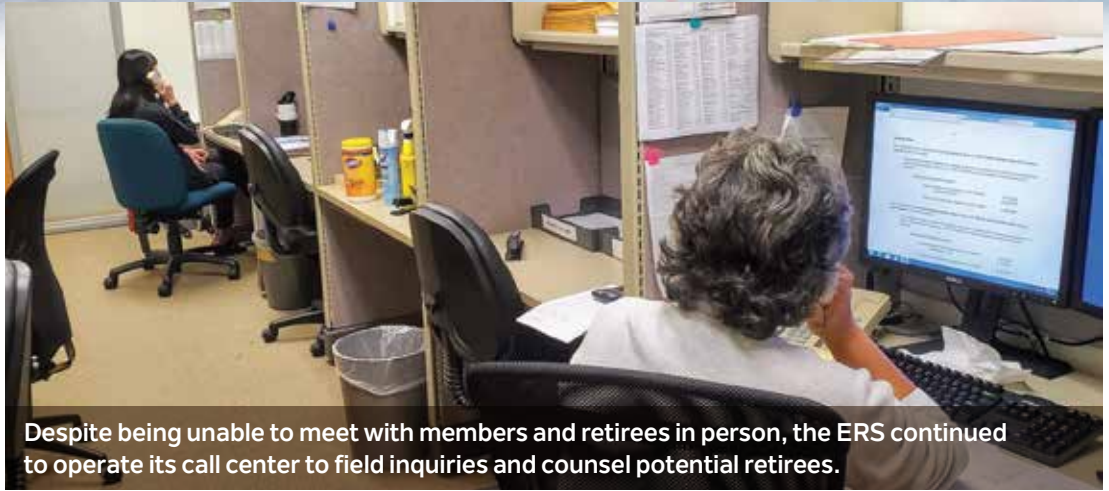
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Employees' Retirement System
of the State of Hawaii

HOLOMUA

RETIRES & ACTIVE MEMBERS



Despite being unable to meet with members and retirees in person, the ERS continued to operate its call center to field inquiries and counsel potential retirees.

ERS Continues Operations During Coronavirus Pandemic

The staff of the Employees' Retirement System continued to work during the Coronavirus Disease 2019 (COVID-19) pandemic to ensure retirees received payments, and state and county employees were able to get information and file retirement paperwork.

ERS's Retirement Benefits, Support Services, Information Systems, and Accounting branches worked to provide the continuity of operations. The Investments branch monitored funds and investments as non-essential businesses closed temporarily, and tourism was severely restricted, leading to a pause in Hawaii's economy. The Board of Trustees held its April 14 meeting using video and audio conferencing for the first time.

Hawaii Gov. David Ige announced the state's initial action for COVID-19 on March 17, directing state departments and agencies to identify essential workers and asking non-essential workers to stay home. The ERS began implementing procedures to answer inquiries, counsel potential members who were contemplating retirement, and process retirement payments while also ensuring the safety of employees.

A press release detailing the changes was sent to the media and state and county personnel offices, and the ERS updated its website with the

latest news and procedures.

On March 25, Gov. Ige signed a supplementary emergency proclamation ordering the entire state to stay at home and work from home, while exempting essential workers, through April 30. ERS had already canceled all in-person appointments and did member counseling on the phone. Members and retirees were able to drop off documents at the Oahu office or mail documents for processing. ERS temporarily closed its offices on Kauai, Maui and Hawaii island.

The first retiree pension payments after the stay-at-home, work-at-home order took place on March 31 for about 50,000 retirees and beneficiaries. A total of 331 new retirees joined the retirement payroll in March, April and May.

The ERS appreciates the patience of members and retirees during the busier times while it adjusted to the rise in call volume and inquiries during the pandemic.

In-person counseling services and scheduled appointments are suspended until further notice. The ERS continues to help members and retirees by phone and email. Call ERS or go to the ERS website (<http://ers.ehawaii.gov>) for the latest information. For retirees and beneficiaries, pension payments will be paid on schedule. See related article on Page 5.

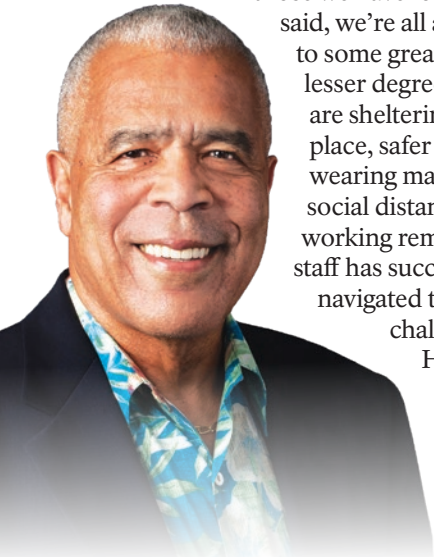
WORKING TO FULFILL YOUR RETIREMENT DREAMS

Message from the Executive Director “In This Together”

“We’re in this together.” Often repeated during the COVID-19 health crisis the phrase resonates with us here at the ERS. The crisis has encircled each of us. There is no escaping its shadow, no matter where you live or your station in life. We at the ERS are fortunate in that there are no reported cases of the disease within our immediate families, at least not as I write. Not so for the hundreds of those who have been infected and for those we have lost. That said, we’re all affected to some greater or lesser degree. We are sheltering in place, safer at home, wearing masks, social distancing and working remotely. ERS staff has successfully navigated these challenges. Having balanced concerns about

personal and family health with the knowledge that we provide essential functions, we have been able to continuously service our members, process retirement applications and pay promised benefits without interruption. We don’t anticipate that will change.

“In this together” reminds me of our many interdependencies. We don’t sustain ourselves without our many healthcare workers, public safety, grocery workers, pharmacy professionals, transportation workers, government employees and others on the front lines. The ERS is not unaffected by the loss in revenues the State has experienced from a shuttered economy. A healthy local economy is vital to our State’s capacity to make those contributions required to fund benefit payments and reduce our unfunded liabilities. To the extent we can invest locally and support economic recovery we will do so, recognizing that what’s good for our State is good for us and for you. Our futures are linked in so very many ways. The \$1.4 billion we paid in benefits last year serves to stabilize our economy during this time of tremendous economic stress.



We are fully cognizant that monies contributed to fund retirement benefits compete in real time with other public funding needs. A healthy ERS has never been more important and will continue to be so. We are concurrently a connection with our members’ prior service and a bridge to our State’s economic future. Our responsibility for the former and the role we can play in the latter cannot be overstated. We don’t exist in isolation, and neither do you. To the extent commitments to fund our benefits are honored, we will uphold our end of this grand bargain. Remember, our collective fates are intertwined. We are after all, “in this together.”

Coronavirus Interrupts Legislative Session

On Monday, May 11, the Hawaii State Legislature reconvened after an almost two-month recess due to coronavirus concerns. When lawmakers suspended the session on March 16, the session was about half-finished. The 51 members of the House and the 25 members of the Senate convened the 2020 session on Jan. 15, and the session was to have concluded on May 7.

As of the legislature’s suspension on March 16, there were four ERS-initiated bills that crossed-over from their originating chamber and were expected to be heard by committees in their non-originating chamber for further discussion and voting. These included two relating to Hawaii domestic relations orders on ERS benefits (House Bill H.B. 2313, House Draft H.D.1 and Senate Bill

S.B. 2868, Senate Draft S.D.1), H.B. 2314, H.D.1 relating to service-connected disability retirement and accidental death, and S.B. 2857, S.D.2 relating to compensation for the purposes of ERS benefit computations.

In addition, there were five ERS-related bills that were still alive and being monitored by the ERS. These were related to employer reporting of payroll and personnel data (S.B. 2142, S.D.1), premium deductions to the Employer-Union Health Benefits Trust Fund for beneficiaries receiving a retirement benefit (S.B. 2866, S.D.2), a study on Hawaii national guard retirement benefits to be conducted by the ERS board of trustees (H.B. 2485, H.D.1) and two bills providing for court-ordered forfeiture of retirement benefits for state or county

employees who are convicted of an employment-related felony (H.B. 1998, H.D.1 and S.B. 2402, S.D.2).

All legislation was put on hold for the remainder of the session. As of the preparation of this publication, a Special Session of the 2020 Legislature to cover pending legislation has not yet been scheduled.

During the May 11 reconvened session, lawmakers focused on urgent matters – the State budget, State appropriations for the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), State bonds, and capital improvement projects.

For more information on the 30th Legislative Session, please refer to the capitol website at <https://www.capitol.hawaii.gov/>.

CIO Report: Maintaining the value of the portfolio during COVID-19

Aloha Kākou,

What a difference a year makes. In last year’s Summer Holomua, I reported, “The first quarter of calendar year 2019 has been a tremendous boon for equities with the S&P 500 finishing up over 13 percent with all three months posting positive returns.” I argued the benefits of diversification and pointed out that even though equities had rallied it would not have been prudent to invest in all equities. The first quarter of calendar year 2020 is a good example of why we diversify. Table 1 demonstrates the drastic declines across most global asset classes in the first calendar quarter versus the relatively benign second half of calendar year 2019.

The year is still early and yet already it has smashed records across the board. In the first quarter of 2020 the U.S. stock market (equities) fell over 20 percent in 22 days and over 30 percent in 30 days — both the fastest declines in history. For context, the average bear market (defined as a 20 percent peak to trough decline) has historically averaged much, much longer — around 12

to 18 months. The treasury market — or “risk free rate” market—fell to all-time lows and the benchmark price for oil fell over 300 percent, moving into negative territory in April, for the first time on record.

Despite the tumult, the ERS investment staff maintained the value of the portfolio. Table 2 demonstrates our outperformance over peer funds by nearly 400 basis points on a fiscal year-to-date basis through March. In addition, based on early estimates the pension plan is in fact flat (0%) through May 2020 (fiscal year-to-date). While we always aim for a positive return and a 7 percent target annually, our neutral return outperforms the typical institutional portfolio substantially. While thus far we remain under our target return ahead of fiscal year-end, we have achieved another critical goal—to preserve capital in a crisis, that is — we maintained the assets of the retirement system by having a balanced, thoughtful asset allocation and superior manager selection.

In addition to preserving capital we have also preserved our liquidity position — that is the amount of capital we have available



The ERS Board of Trustees continued its work during the COVID-19 pandemic with virtual meetings each month starting in April.

to pay benefits, allocate to managers, and capitalize on market investment opportunities. Versus peers, we have a very liquid portfolio, with about 75 percent of our total assets liquid within three trading days versus peers who range from having only 33- to 64-percent liquid. This is important on two fronts. First, it means that we are in a good position to allocate to attractive investments (including those available locally) and continue our current asset allocation plan, but it also means that we were not in a position of forced sellers. Many institutional investors were forced to liquid assets over the last two quarters at depressed prices to meet funding calls. We were not one of them.

Another reason we have been so successful was the steps we took in February to ensure workplace continuity during the COVID-19 crisis. Our team has been working remotely — and on close to 24-hour coverage across the entire team — to preserve, protect, and allocate capital. As we expect the fallout from the virus to continue in the economy and the markets for some time, this was critical. Please rest assured we maintain focused on the portfolio more than ever and are dedicated to serving our beneficiaries.

Our thoughts are with all of you during this challenging time, and we hope that our solid performance considering market turmoil provides some comfort.

Thank you for allowing me to serve you as your Chief Investment Officer. I am honored by the opportunity.

Mahalo,
Elizabeth T. Burton, CAIA
Chief Investment Officer

TABLE 1: Global Market Performance

	March 1-31	Calendar Year-to-Date Jan 1 - Mar 31	Fiscal Year-to-Date Through 12/31	Fiscal Year-to-Date Through 3/31
US Equities	-12%	-20%	11%	-11%
Global Equities	-14%	-22%	9%	-15%
Global Bonds	-2%	0%	1%	1%
Commodities	-29%	-39%	3%	-40%

Note: Indices are S&P 500 Total Return, MSCI All Country World Investable Market Index, Bloomberg Barclays Global Aggregate Bond Index, and S&P Goldman Sachs Commodity Index; source is Bloomberg.

TABLE 2: Estimates – ERS Performance

	March 1-31	Calendar Year-to-Date Jan 1 - Mar 31	Fiscal Year-to-Date Through 12/31	Fiscal Year-to-Date Through 3/31
Typical Institutional Portfolio	-9%	-14%	6%	-9%
ERS Investment Portfolio	-5%	-10%	5%	-5%
Outperformance	4%	4%	-1%	4%

Source: Bloomberg, Bank of New York Mellon, ERS;

Voluntary Deferred Compensation Savings Can Help for Retirement

A frequently asked question is whether a pension will be sufficient to live comfortably in retirement. While the Employees' Retirement System offers a lifetime pension, members may want to look at other ways to save.

Personal retirement savings and Social Security can also boost retirement income, but voluntary deferred compensation savings plans offered by the state and counties can accelerate saving for retirement using pre-tax contributions and tax-deferred growth.

"Personal savings for added retirement income, over and above benefits accruing with the ERS, have become an important, if not essential component of a well-rounded savings strategy," said Thom Williams, ERS's executive director. "Increasing longevity, unanticipated medical expenses along with the desire to maintain one's

lifestyle in retirement makes supplemental savings a must."

While the ERS does not offer deferred compensation plans, one must be an ERS member to participate in the state's and counties' voluntary plans. Other employees who are not ERS-eligible could be mandatorily enrolled in another deferred compensation plan.

Here is a brief look at the deferred compensation plans offered by the state and counties:

- **State of Hawaii Deferred Compensation Plan** (The Island Savings Plan) is a 457(b) voluntary tax-deferred savings plan for employees of the State of Hawai'i, County of Hawai'i, County of Kaua'i, County of Maui, Wai'ala'e Elementary Public Charter School, Department of Education or University of Hawai'i which

belongs to the Employees' Retirement System. The third-party administrator for the plan is Prudential Retirement. <http://islandsavings.preparewithpru.com/>. There are approximately 28,000 participants, and the plan's total assets are approximately \$2.4 billion as of June 2019. The plan's participation rate is about 27 percent of the eligible workforce.

- **The City and County of Honolulu 457 Deferred Compensation Plan** is a voluntary tax-deferred savings plan for employees of all city agencies, including executive and legislative, and the Honolulu Authority for Rapid Transportation. The plan offers both 457 pre-tax contribution options. Participation is limited to employees who are eligible to participate in the ERS. The third-party administrator is Voya Financial. <https://honolulu.beready2retire.com/>. There are approximately 9,000 participants, and the plan's total assets are approximately \$700 million as of June 2020. The plan participation rate is about 70 percent of the eligible workforce. The Board of Water Supply has a separate plan that is administered by the city's Deferred Compensation Committee and Voya.

- **PTS Deferred Compensation Plan** is for part-time, temporary, seasonal or casual employees of the state and any participating county, who are not eligible to participate in ERS. Eligible employees are mandatorily enrolled and are required to contribute 7.5% of their gross wages through payroll deductions to the Plan in lieu of contributing to Social Security. The third-party administrator for the plan is Life Insurance Company of the Southwest, and the local servicing agent is Comprehensive Financial Planning.

Other supplemental retirement savings plans are sponsored and overseen separately by the respective departments. Each plan is administered by a third-party administrator:

- The Department of Education sponsors a voluntary section 403(b) plan for its employees.
- The University of Hawaii sponsors a voluntary section 403(b) plan for its employees.

For more information about the deferred compensation plans, contact the third-party administrator or your human resources department.

HiDRO Information, Forms Available July 1

Starting on July 1, information and forms for the Hawaii Domestic Relations Orders (HiDRO) will be available on the Employees' Retirement System website (ers.hawaii.gov).

A HiDRO provides the ERS the authority to make direct payments of all or a part of a retiree's benefits to the spouse or former spouse of an ERS member, former member with vested status, or retiree. A HiDRO model form must be filed by Hawaii Family Court and qualified by the ERS to be valid. A \$300 fee is required for each HiDRO review by the ERS.

It is important to remember that payments won't be made without a qualified HiDRO on file with the ERS.

Two model forms will be available at the ERS website, a pre-retirement form for members or former vested members before retirement and a post-retirement form for retirees. These are required forms specifically for the HiDRO.

The forms will identify the member,

former member or retiree, the alternate payee (spouse or former spouse), and the amount or percentage to be paid directly to the alternate payee, or how the percentage is to be determined based on the dates of marriage.

The ERS can provide information about the benefits plan and procedures, but it cannot provide legal advice. It should not be relied on as a determination of any legal issues under state law. An attorney should be consulted to protect your interest in ERS benefits and determine your legal rights under state law.

If more information is needed before pursuing a HiDRO, contact us at 808-586-1735.

Reference:

Hawaii Revised Statutes Section 88-93.5 Distribution of property in a divorce action (effective July 1, 2020): https://www.capitol.hawaii.gov/hrscurrent/Vol02_Ch0046-0115/HRS0088/HRS_0088-0093_0005.htm



The ERS held its last Brown Bag session earlier this year. All in-person pre-retirement sessions and counseling have been suspended during the COVID-19 pandemic.

Informational Workshops canceled, Counseling Services modified

Due to the COVID-19 pandemic, the ERS has canceled all scheduled informational workshops and Brown Bag sessions for all islands for the remainder of the year for the safety of our members and staff. The ERS, in complying with social distancing measures, wants to reduce the public contact to keep everyone safe.

In addition, all retirement counseling will be done by phone to maximize the safety of our members and staff. Upon receipt of your filed retirement application, the ERS will prioritize based on the specified retirement date and work on providing an estimate (pension projections) letter of your options. We will then review the options and retirement process with you during the phone counseling session. Please note for members who have received an estimate letter within the past six months with no changes to the beneficiary designation, ERS may not provide another estimate letter due to staggered staffing schedules based on the state's "Stay-

At-Home" and more recently "Safe-At-Home" order. The ERS must provide estimate letters for members who have never received any. We will continue to make every effort to accommodate our membership on what is needed for their retirement decisions.

In planning for your retirement, the first step is for you to decide on a retirement date. To help with this decision, visit our website at <http://ers.ehawaii.gov>. There we have links to the retirement process and a Benefits Calculator to get estimated pension projection for your specific retirement date. Calculate as many different retirement date scenarios as you wish as no information is saved on our website. Once you have decided on a retirement date and it falls within the first and last day to file your application, contact ERS on Oahu or any of our Neighbor Island offices. The ERS staff will assist you in the application filing process.

Your patience and understanding are appreciated as the ERS continues to service our membership during this uncertain period.

Annual Post-Retirement Increase due in July

Qualified retirees and beneficiaries with retirement dates in 2019 and earlier will receive their annual post-retirement increase in July.

Increases of 2.5 percent (for membership dates before July 1, 2012) and 1.5 percent (for membership dates on or after July 1, 2012) are not compounded and are calculated on the base pension amount.

RETIRED MEMBERS

Semi-monthly payees will receive their increase on July 15, while monthly payees will receive their increase on July 31.

Keep the ERS payment statement you receive, because statements are only generated when there is a change in the pension amount. The payment statement will show the gross payment amount, deductions withheld and the net payment amount. Confirm the net payment amount with the ERS deposit amount on your bank statement when you receive it.

For information, contact us at (808) 586-1735.

Online Info Update

The ERS has updated its website with member information through June 2020.

The updated online information is for active members in the Contributory, Noncontributory and Hybrid plans. Retirement information and account balances may vary between members due to payroll lags and adjustments.

Help us ensure that we have the most accurate information possible by logging on to the website at <http://ers.ehawaii.gov> and click on "Member Information (Active Members Only)".

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.

Pre-Retirement Health Benefits Webinars

Attend a Pre-Retirement Health Benefits Webinar and learn how to apply for EUTF retiree health insurance benefits. It's never too early to start planning for your future. Whether you plan to retire in a few months or a few

ACTIVE MEMBERS

years, join us for a 60-minute presentation to learn about applying for your

EUTF retiree health insurance benefits. Topics covered will include:

- Dependent eligibility
- Health plan options
- Medicare
- Differences between active employee and retiree plans
- Completing the EC-2 enrollment form
- Premiums and contributions
- Making changes to your plans

DATE	TIME
7/13/2020	11:00 – 12:00 pm, 12:30 – 1:30 pm
7/17/2020	11:00 – 12:00 pm, 12:30 – 1:30 pm
8/4/2020	11:00 – 12:00 pm, 12:30 – 1:30 pm
8/20/2020	11:00 – 12:00 pm, 12:30 – 1:30 pm
9/2/2020	11:00 – 12:00 pm, 12:30 – 1:30 pm
9/10/2020	11:00 – 12:00 pm, 12:30 – 1:30 pm
10/5/2020	11:00 – 12:00 pm, 12:30 – 1:30 pm
10/14/2020	11:00 – 12:00 pm, 12:30 – 1:30 pm

To access a webinar, go to eutf.hawaii.gov on the day of the event and select "Learning Center" in the menu bar. Click the "Webinar" tab and select the desired webinar. Pre-registration is not required.

Make an Appointment to See Us

Schedule an appointment with one of our friendly, knowledgeable Member Services Representatives. Please visit the EUTF website at www.eutf.hawaii.gov for more information on how to schedule an appointment.

FOR ACTIVE & RETIREES

You can still call our Member Services Branch at (808) 586-7390 or toll-free

(800) 295-0089 (press 2) from 7:45 am to 4:30 pm, Monday through Friday, excluding State holidays.

prescriptions filled at a Retail 90 pharmacy, plan cost is lower resulting in lower premiums over time, and members save on transportation cost to the pharmacy.

Myth: It is inconvenient to use mail order because the mail order facility is located on the mainland.

Truth: CVS Caremark mail service pharmacy is located in Honolulu. All medications are delivered to your mailbox in an unmarked package. Refrigerated medications are shipped in a cooler pack that ensures manufacturer storage temperature is maintained for at least 48 hours.

Myth: Unlike retail pharmacies, there is no pharmacist that I can speak to when I have questions about my medications.

Truth: A pharmacist is available 24/7 when you call CVS Customer Care at the number listed below.

Myth: If my prescription is stolen, I will not be able to receive my refill in time.

Truth: The CVS Caremark app or Caremark.com allows you to track your mail order prescription deliveries so

that you can see when your prescription has been delivered. If your prescription is stolen, call CVS Customer Care at the number listed below and they will reorder your prescription immediately. If you are set up to receive automatic refills, they are usually delivered 2-3 weeks in advance of your current fill running out. Once Customer Care reorders your prescription, you should receive your prescription in 1-2 business days.

If interested in signing up for mail order or have any questions, please contact CVS at (855) 801-8263 toll-free.



Sign Up for Mail Order

CVS/SilverScript Members

Considering using mail order because of the COVID-19 pandemic? If you have but have some concerns, hopefully the following will dispel some commonly held myths:

Myth: It costs more to use mail order.

Truth: When using mail order, there is no delivery fee, the same prescription drug copays apply as they do for

COVID-19

HMSA Members

The COVID-19 pandemic has affected everyone in Hawaii and around the world. As we continue to navigate these unprecedented times, it's more important than ever to take care of yourself and your loved ones.

HMSA's Online Care:

With HMSA's Online Care®, you can meet with a doctor or behavioral health care provider in the comfort and privacy of your home at no cost to you. It's safe, confidential, and secure. Doctors

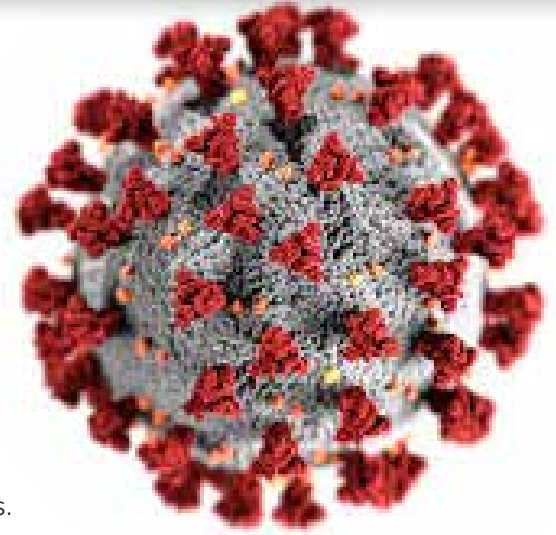
are available 24/7, 365 days a year.

To learn more and sign up for HMSA's Online Care® visit <https://hmsa.com/onlinecare>. If you have questions, call HMSA's Online Care® customer support at (866) 939-6013 toll-free and follow the voice prompts.

American Well® is an independent company providing hosting and software services for HMSA's Online Care platform on behalf of HMSA.

HMSA Health Coaching by Phone:

You don't need to improve your well-being or manage your chronic disease conditions on your own. An HMSA health coach can help you with guidance and support for asthma, COPD, high blood pressure, obesity, heart conditions, diabetes, stress, depression, substance abuse, smoking, or other health conditions. This service is available at no cost to you. To speak to a health coach, call (855) 329-5461 toll-free Monday through Friday, 8 a.m. to 5 p.m.



on Oahu, call (808) 432-2000; Maui/Molokai/Lanai, call (808) 243-6000; Hawaii Island, call (808) 334-4400; and on Kauai, call (808) 246-5600 (TTY 711). You may also call to schedule a phone appointment with a primary care doctor.

Video visits now available:

You can now schedule a convenient video visit with a primary care physician or provider using your computer or mobile device. To schedule a video visit, sign in to kp.org, then click "Appointments > Schedule an Appointment > Primary Care with ANY Provider." At the bottom of the screen, select "Video visit with any provider." After answering a few questions about your condition, you can choose a location, doctor or health care professional, and a date and time for your video visit. You can also call to schedule a video visit. On Oahu, call (808) 432-2000; Maui/Molokai/Lanai, call (808) 243-6000; Hawaii Island, call (808) 334-4400; and on Kauai, call (808) 246-5600 (TTY 711).

Wellness coaching by phone:

As we all strive to maintain our well-being and manage this current crisis, you can get extra support to make healthy choices through convenient one-on-one phone sessions at times that work for you. Make an appointment by calling (808) 432-2260, Monday through Friday.

Kaiser Permanente Members

As the situation around COVID-19 evolves, Kaiser Permanente wants you to understand how to access high-quality care and support without leaving the comfort and safety of your home.

Coronavirus e-visits:

Answer questions about possible coronavirus symptoms and receive self-care tips immediately using e-visit at kp.org or via the Kaiser Permanente app.

Email your Kaiser Permanente doctor's office:

Send an email to your doctor's office with nonurgent questions anytime, anywhere. Go to our secure Message Center or use the Kaiser Permanente app and get a reply usually within two business days.

Phone appointments and 24/7 medical advice:

If you're not sure what kind of care you need or think you may have COVID-19 symptoms, call us for help. Our advice nurses are available 24/7

KAISER PERMANENTE MEMBERS

Kaiser Permanente Members

Kaiser Permanente members can enjoy the same convenience and benefits of using mail order by signing up:

In-person. Request mail order at your local clinic pharmacy.

Phone. Call (808) 643-7979 and speak with a live representative who will verify your mailing address, phone number, and payment information.

Online or mobile app. The easiest way to start mail order. Create an online account either by downloading the Kaiser Permanente mobile app or online at kp.org. After your kp.org account is created, visit kp.org/rxrefill, choose the prescriptions that you would like filled via mail order, and submit.

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



Employees' Retirement System
of the State of Hawaii

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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/Medicare
reimbursements**

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

(808) 586-7390;

Toll-free: 1 (800) 295-0089

email at eutf@hawaii.gov,

or mail: 201 Merchant Street,
Suite 1700

Honolulu, HI 96813

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SUMMER 2020

HOLOMUA
RETIREES & ACTIVE MEMBERS

Ask ERS

Answers to some frequently asked questions (COVID-19 edition)

Q: During the COVID-19 situation, can I borrow upon or withdraw my Employees' Retirement System contributions?

A: The laws and policies regarding employee contributions remain in effect. For contributory and hybrid, members cannot borrow on ERS contributions. While employed in a position that requires ERS membership, contributions are mandatory and cannot be stopped or suspended. Withdrawal of accumulated contributions is only permitted through a refund either at the time of retirement

or when the member is not employed in a position that requires ERS membership. Noncontributory members do not make contributions toward their retirement.

Q: I recently retired, but because of COVID-19 can I change my retirement option and beneficiary?

A: The retirement option cannot be changed once the member is retired. Beneficiary changes are only allowed after retirement for options that don't provide a lifetime monthly payment to a beneficiary. Call ERS if you need more information.

UA 'IKE ANEI 'OUKOU? DID YOU KNOW?

The Hawaii State Ethics Commission has a quick guide for post-employment laws that apply to anyone who has worked for the State for at least six months, as an employee, legislator, or unpaid

board/commission member. These rules are separate from laws governing the ERS's return-to-work policy. The ethics commission's guide can be found here: https://ethics.hawaii.gov/wp-content/uploads/2018/01/quickguide_postemployment.pdf