

HOLOMUA

RETIREES & ACTIVE MEMBERS

SUMMER 2021

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Employees' Retirement System
of the State of Hawaii

Legislature passes 'felony forfeiture' bill

A bill relating to the court-ordered forfeiture of benefits from the Employees' Retirement System (ERS) was passed by both houses of the Legislature in April and sent to Gov. David Ige for his signature.

This bill (House Bill 670, S.D. 2) authorizes the court to order the forfeiture of one-half of the ERS benefits of an ERS member,

former member, or retirant (retiree) upon conviction of the individual for a felony related to the state or county employment of the individual. It further prohibits designated beneficiaries from receiving benefits if convicted of a felony under the same set of circumstances as the member, former member or retirant who was subject to forfeiture of ERS benefits.

"Public officers and employees," the Senate Committee on Ways and Means stated, "are responsible for upholding the public's trust in government and democracy." It further stated that "the public's trust in government and democracy becomes strained when public officers and employees participate in misconduct in their employment while maintaining

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

ERS reaches \$20.5 billion in assets An investment portfolio milestone

As of March 31, 2021, the Employees' Retirement System portfolio reached a historical milestone – \$20.5 billion in assets under management. This represents an increase of \$4.3 billion from March 31, 2020 (Chart 1).

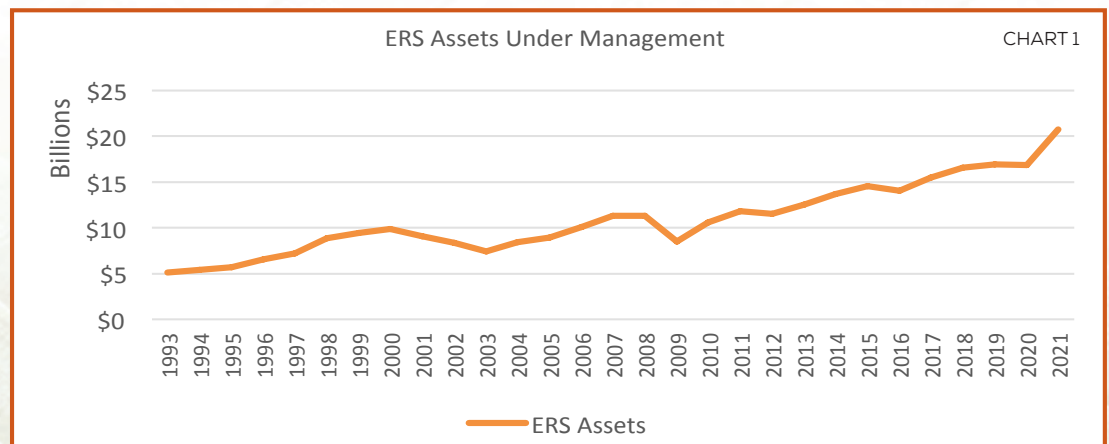
Despite a challenging financial market environment in 2020 due

to COVID-19 restrictions, the portfolio remained resilient. All portfolio classes are positive on a five-year basis, and the portfolio exceeds the 7% rate of return across all time periods (see Chart 2 on page 4). While our public markets portfolio is responsible for a

large portion of the performance, our private equity portfolio is currently experiencing one of its strongest performance periods on record.

We are most proud of our asset allocation and its ability to have weathered this storm. The trustees and staff em-

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Message from the Executive Director

Building A Better Tomorrow

(Even as we cope with the extraordinary challenges posed by the pandemic)

The enthusiasm our populous experiences as we begin our emergence from the horrifying grip of the COVID-19 pandemic is comparable to the excitement I feel as I envision the path forward for the ERS. Many families and organizations have been irreparably harmed by the effects of the pandemic with family members and friends lost and opportunities for gainful employment diminished as businesses suffered and even closed. Those individuals and businesses able, and lucky enough, to survive enter this next phase with humility, hope and added strength. The ERS and its staff comprise an element of this latter group. We're able, lucky, humble, resilient and strong!

We were able to sustain our commitment to serve our membership throughout the pandemic while protecting both our membership and staff. New health protocols applicable to staff and our membership kept the incidence of COVID-19 infection and spread to near zero amongst our staff even as the pace of retirements and demand for services increased. This in contrast to some of our peers who were forced to cease aspects of their operations as half or more of their staff became infected.

Recognizing the vital role that the ERS plays in the state's near and longer-term economic recovery, both the Governor and the State Legislature saw to it that employer and employee contributions were prioritized and continued throughout. The \$1.5 billion plus in benefit payments we added over the past 12 to 15 months proved instrumental in establishing an economic base in support of our current recovery.

Observing the indiscriminate nature in which the virus attacked across our community, and even the globe, we are humbled to have largely escaped its ravages. We're simi-

larly humbled to have the critical economic and fiscal role we play acknowledged, especially by our retirees and their beneficiaries.

We are strengthened in our commitment to serve our constituents in new and better ways. We aren't satisfied to return to the relative comfort of yesterday. We are focused on expanding the methods of our communication with members. We are adding functionality to our website and increasing digital communications and online self-service. We are better prepared to operate remotely during natural disasters or other forms of emergency.

And, our board's focus on strengthening our investment office's access to tools and talent is paying off with exceptional returns over the 1, 3, 5 and 10-year periods to date. These results serve to strengthen our path to full funding while concurrently lowering the

risk posed by deep and prolonged downturns in the domestic and global markets.

Each of the outcomes and prospective goals I've noted were and are made possible by the wonderfully talented and dedicated staff who work each and every day to make a better tomorrow, not only for themselves, but importantly, for each of you. And, that's why I'm excited for our future. We have never been more well prepared for tomorrow than we are today. And, we're committed to keep building.

Mahalo,

Thomas Williams

Legislature passes 'felony forfeiture' bill

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the benefits of their employment.”

The state court could decree a civil penalty of forfeiture of one-half of any interest, hypothetical account balance in excess of the amount representing any employee contributions, pension, annuity or retirement allowance. Upon receipt of the order decreeing forfeiture, the ERS would comply with the order and reduce, suspend or deny payment to the member, former member, retirant or designated beneficiary (if applicable) as provided by the order. If this bill becomes law, however, it would not apply to felonies committed, nor impair benefits accrued, prior to the effective date of the bill.

In addition to the benefit forfeiture bill, two ERS-initiated administrative bills, House Bill 929, S.D. 1, regarding Hawaii Domestic Relations Orders (HiDRO) and House Bill 930, C.D. 1, regarding Investment Records, were on Gov. Ige's

desk for signature. H.B. 929, S.D. 1 is an amendment to Hawaii Revised Statutes (HRS) Section 88-93.5 and clarifies the implementation of HiDRO, which on July 1, 2020 allowed the ERS to make direct payments to alternate payees. The purpose of H.B. 930, C.D. 1 is to ensure that the ERS trust fund is not disadvantaged as a competitive investor by exempting the ERS from disclosing certain types of alternative investment fund information under the Uniform Information Practices Act, Chapter 92F, HRS.

All three bills are to be effective upon approval. If Gov. Ige signs the bills by July 6, they will become law. If the governor neither signs nor vetoes the bills by July 6, they become law without his signature.

These bills and other legislation may be reviewed on the Hawaii State Legislature website at: <http://www.capitol.hawaii.gov>.

Board chairman Kane navigates changing times



Emmitt Kane

Chairman Emmitt Kane appreciates his 10-year journey thus far on the Board of Trustees and knows there are still many miles ahead before the ERS's goal of full funding is reached. To reach its goal, changes have been made during Kane's tenure on the board.

"When I was first elected to the board in 2010, I was fortunate to be mentored by fellow trustees Pili'aloa Lee Loy, Colbert Matsumoto and Jackie Ferguson-Miyamoto," Kane said. "The investment office was an office of one at the time, and we were in the midst of the Great Financial Crisis. We had embraced the conventional 60/40 investment strategy, feeling we were sufficiently diversified. The crisis showed us that wasn't so."

Changes included a review of actuarial assumptions for pensions based on mainland life expectancies compared to Hawaii, where life expectancy is longer. According to the latest annual report by the actuarial firm Gabriel Roeder Smith, the ERS portfolio's funded ratio was at 55.3% as of June 2020 with a goal of being 100% funded by 2046.

"The board, ERS staff and employers all took a hard look at what we were facing," Kane said. "Every decision we made, though hard, gave us a better picture of what we faced. That continues to be a group effort, and we've developed a more resilient organization."

"We've broadened decision-making and placed embracing change at the heart of it, because ignoring or avoiding change ignores the opportunities before us. We've also taken steps to amend the ERS governance structure in terms of committees and staffing to enable us to be more nimble to change. The fund experienced a 14.8% return through the first six months of the 2020-21 fiscal year, according to ERS investment advisor Meketa Investment Group, which was welcomed news despite the devastating effects of the COVID-19 pandemic last year.

"Our portfolio has responded as planned, sustaining value or improving throughout the COVID-19 pandemic," he said. "The ERS is also signatory to the United Nations Principles for Responsible

Investment that encompasses long-term economics as well as social and environmental responsibility. We balance our fiduciary responsibilities with our actions, knowing a healthy social structure is supportive of the economy."

To spark economic growth in Hawaii when urgently needed, the State Legislature launched the Hawaii Targeted Investment Program (HiTIP) in 2007. Last May the ERS committed another \$25 million to its third HiTIP fund, raising its total investment in the fund to \$75 million.

"We see how reliant Hawaii is on our hospitality industry. Adding HiTIP to our portfolio enables us to work with venture capitalists looking at opportunities for job creation and diversifying our economy," Kane said. Since inception, HiTIP funds have looked at 1,384 investment opportunities with 766 Hawaii-based companies. Of these companies, 207 are currently being tracked for a potential future investment.

Kane's professional journey is also one of growth sparked by challenges and opportunities. The Kailua native and Kamehameha Schools graduate, who comes from a family of public servants, studied at Santa Clara University before returning to Hawaii and embarking on a 28-year career with the Honolulu Fire Department, retiring as deputy chief and assistant chief.

"The firehouse lifestyle is unique, and its schedule allowed me to explore other interests," said Kane, who continued his studies part time at the University of Hawaii, earning not only a bachelor's degree in Management but also a master's in Business Administration.

"I served as a union officer and negotiated statewide firefighter contracts. When I was promoted to captain, I got into fire administration – the business side of running the firehouse and engaging with the city administration," he said. "It was a privilege to work with great people on a clear mission. When you have unified purpose, it makes your work very satisfying."

"The staff at ERS is similarly at the top of their game. I'm just part of the canoe ... as board chair, the steersperson. You hope for good winds and following seas, but under certain circumstances, it's bow into the wind and you count on your crew. Life is a voyage, and everyone has a seat."

Election set for teacher seat on Board of Trustees

A mail-in ballot election will be held in the Fall for the teacher seat on the Board of Trustees of the Employees' Retirement System. The term for the seat is for six years, beginning Jan. 2, 2022.

Nominations for the election closed on June 14. Nominations could be made by teacher organizations or by petition. The seat is currently held by Catherine Chan, whose term expires on Jan. 1, 2022.

A "teacher" for the ERS board election is a teacher or an educational officer certified as a teacher by the Department of Education, and includes a dean, professor, instructor or lecturer of the University of Hawaii and the community college system.

The expected ballot mail-out will be in September. All members of the ERS – active members, retirees and former members with vested benefit status – are eligible to vote and should receive a ballot. Please inform the ERS if a ballot is not received by Sept. 10, 2021 for Hawaii addresses and Sept. 17, 2021 for out-of-state addresses. Candidates will be profiled in the Fall Holomua, and the new board member will be announced in both the press and in our Spring Holomua in March 2022.

Because the election is by mail-in ballot, members should be sure ERS has their current address.

- Active members may update mailing addresses through the personnel offices of their respective departments.
- Retirees and terminated vested members may have mailing addresses updated directly with the ERS. Go to the ERS website at <http://ers.ehawaii.gov> and use the ERS-211 Mailing Address Change form found under Retirees > Pension Forms.

The Board of Trustees is the governing body of the ERS and is comprised of eight members, four of which are elected by the membership: two general employees, a teacher and a retiree. The Governor appoints the other four positions of the eight-member board: three citizens of the State of Hawaii (one of whom is an officer of a bank authorized to do business in the State or a person of similar experience) and the State Director of Finance who is an ex-officio member by statute.

For more information about the Board of Trustees, go to the ERS website at: <https://ers.ehawaii.gov/resources/board-of-trustees>.

Investment portfolio milestone

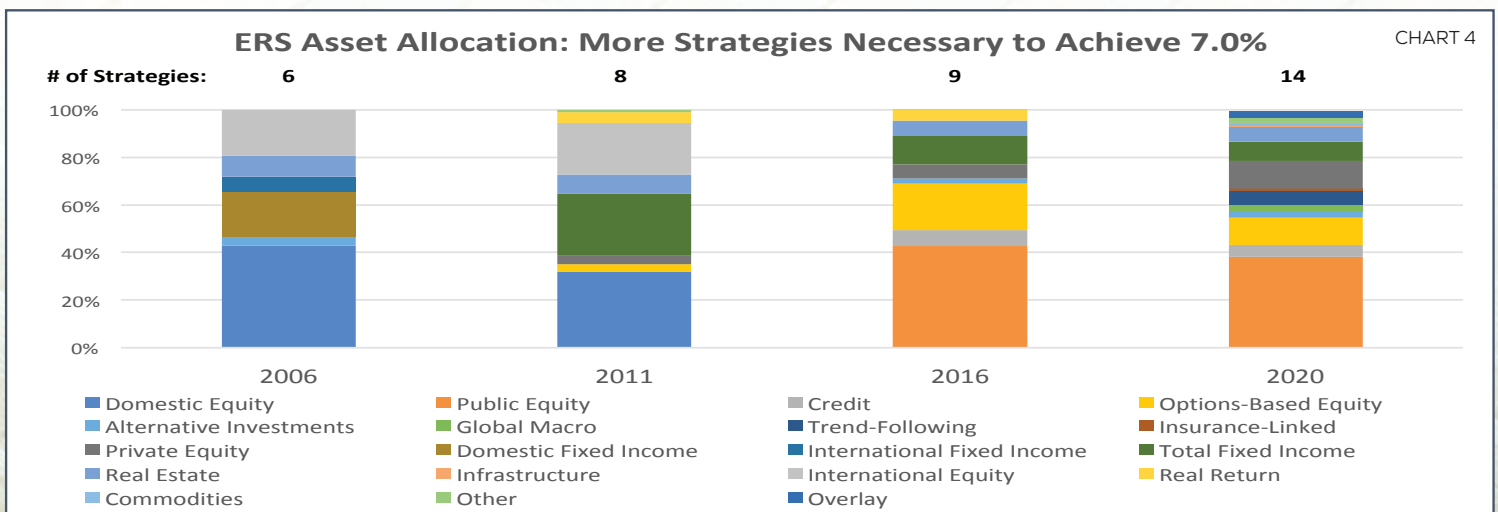
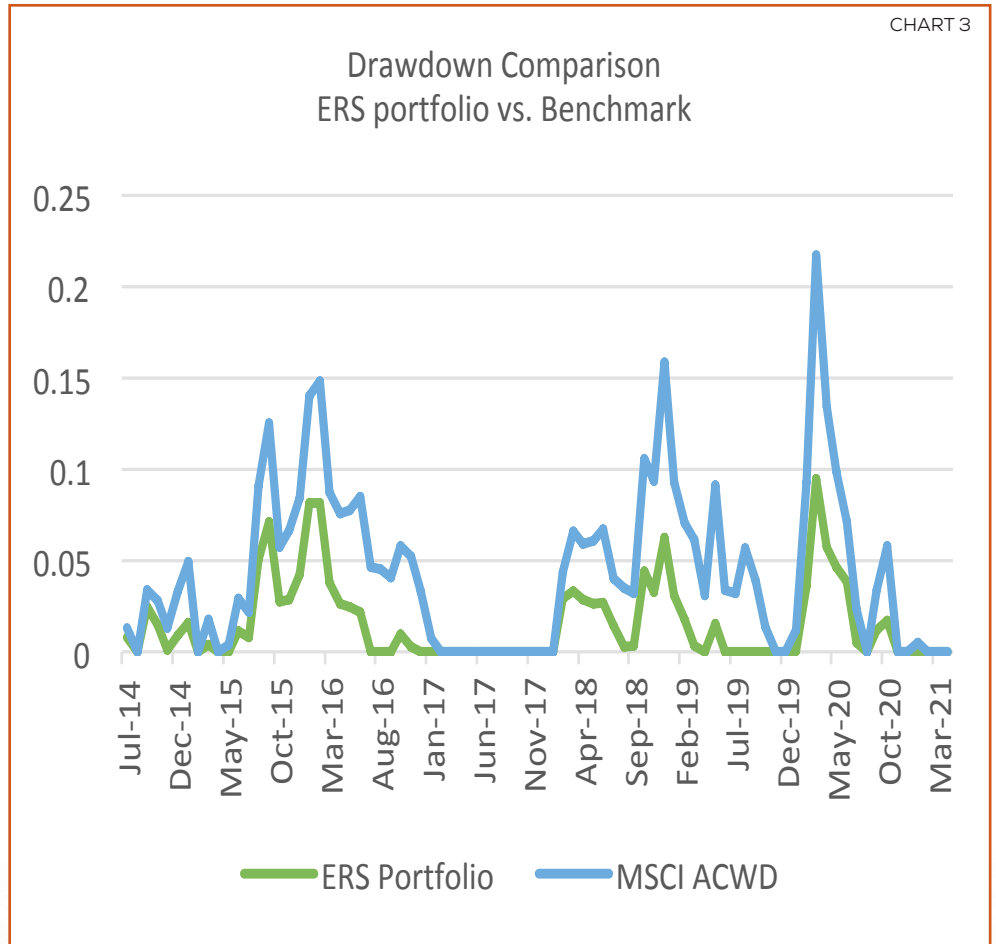
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barked on a risk-based asset allocation plan following the Global Financial Crisis, determined to create a resilient portfolio that would withstand massive market downturns. Resiliency is exactly what our portfolio accomplished in 2020. Not only did we generate sizeable returns, we protected the portfolio through the equity market sell-off. Note the difference between a passive investment in the equity markets and the ERS portfolio (Chart 3, drawdowns are shown as positives). The ERS drawdown during the pandemic was a third that of the broader markets (MSCI All Country World Equity Index). At the most extreme point of the market sell-offs, the ERS loss less than half of the 22% experienced by global equity markets. In addition, ERS staff negotiated an estimated \$22 million in savings with managers in 2020 – a difficult year to negotiate deals – and allocated approximately \$750 million to Hawaii-focused companies or investments.

The environment for investing continues to be challenging to achieve a 7.0% target. In 2006 our portfolio only needed six asset classes to achieve our target – now we need at least 14 (Chart 4). I could not be prouder of our investment team. They produced strong results in a challenging time – not only in the markets, but in a changing work environment due to COVID-19 office restrictions and interactions. The team was agile, focused and determined to make the disruption an opportunity to excel. We could not be more honored to have been the stewards of your capital during this time.

Mahalo,
Elizabeth Burton, CAIA, MBA
Chief Investment Officer

3/31/2021	Fiscal Year-to-Date Return	1 Year Return	3 Year Return	5 Year Return	Inception-to-Date Return
Hawaii ERS	19.5%	26.9%	9.0%	9.9%	8.0%
Benchmark	18.1%	23.0%	7.8%	8.8%	8.0%
Outperformance vs. Benchmark	1.4%	3.9%	1.2%	1.1%	0.0%



Thinking about a 2021 retirement?

Members or inactive vested members who are eligible and considering retirement in 2021 can prepare by knowing the deadlines for filing an application. A retirement date can be the first of any month or on Dec. 31. An application can be filed as early

as 150 days prior and not fewer than 30 days before the retirement date.

For information, go to <https://ers.ehawaii.gov/members/planning-for-retirement> or contact the ERS: <http://ers.ehawaii.gov/resources/contact-us>.

Here's a list of first and last days to file an application for remaining retirement dates in 2021. The ERS must receive an application by the last day listed (not postmarked, if mailed). Applications must be signed in front of a notary or an ERS representative.

Filing Window		
I would like to retire on:	The first day you can file:	The last day you can file:
August 1, 2021	March 4, 2021 Thu	July 2, 2021 Fri
September 1, 2021	April 5, 2021 Mon	August 2, 2021 Mon
October 1, 2021	May 4, 2021 Tue	September 1, 2021 Wed
November 1, 2021	June 4, 2021 Fri	October 1, 2021 Fri
December 1, 2021	July 6, 2021 Tue	November 1, 2021 Mon
December 31, 2021	August 3, 2021 Tue	December 1, 2021 Wed

"First Day to File" and "Last Day to File" in **BOLD red underline** are adjusted due to weekends and/or holidays.

New virtual counseling launches in August for Fall retirement

In August, the ERS will begin offering virtual individual counseling services, specifically to assist members who have filed their application for retirement and received their retirement estimate letter. Counseling services will be through Microsoft Teams, a videoconferencing application.

The Microsoft Teams virtual appointment on your interactive-capable computer, tablet or mobile phone will allow the Retirement Claims Examiner to review the features of your retirement

options, go over the retirement summary and answer any questions you may have regarding your retirement. For those members who prefer a review over the phone, phone counseling will continue to be provided.

More information on the logistics for virtual videoconferencing with Microsoft Teams will be available in August on our website at <http://ers.hawaii.gov>. We appreciate your patience as we develop and expand new ways to assist and support our members and retirees.

Online information update

The ERS has updated its website with member information through April 2021. 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. It does not include information for retirees or beneficiaries.

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 the 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.

Annual post-retirement increase to be issued in July

Qualified retirees and beneficiaries with retirement dates in 2020 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 calculated on the base pension amount and are not compounded.

Semi-monthly payees will receive their increase on July 15, while monthly payees will receive their increase on July 30.

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.

FOR ACTIVE
EMPLOYEES
& RETIREES

COVID-19 Coverage Update

HMSA members: 100% coverage of treatment of adverse reactions to COVID-19 vaccines for EUTF and HSTA VB actives and retirees effective December 1, 2020 through the end of the national public health emergency.

Kaiser Permanente members: 100% coverage of COVID-19 treatment services ends July 31, 2021 for EUTF and HSTA VB actives and non-Medicare retirees. Coverage will revert to the plan benefit effective August 1, 2021.

For the latest updates on coverage of COVID-19 related services, visit eutf.hawaii.gov/eutf-covid-19-coverage/. If you have any questions regarding your coverage, call HMSA at 948-6499 (Oahu) or toll free 1-800-776-4672 (Neighbor Islands) or Kaiser Permanente at 432-5250 (Oahu) or toll free 1-844-276-6628 (Neighbor Islands).

COVID-19 Vaccine

As our state reopens and family and friends start to gather again, we encourage those who have not yet been vaccinated to consider getting vaccinated. If you have safety concerns about the vaccine, please consider that the vaccines available have been clinically evaluated and tested and have met the U.S. Food and Drug Administration's statutory criteria for emergency use authorization.

For more information about the safety of the COVID-19 vaccine, consult your physician or visit any of the following websites:

CDC – cdc.gov/coronavirus/2019-ncov/vaccines/safety/safety-of-vaccines.html

CVS – caremark.com/covid19

Kaiser Permanente – kp.org/covidvaccine and click on "Learn about the COVID-19 vaccine" link

To learn how to get your vaccine, visit the Hawaii Department of Health COVID-19 website at hawaiiicovid19.com and click on the "Get Your Vaccine" link. Then follow these simple steps to schedule an appointment:

1. **Check your availability.** Everyone age 12 and older is eligible for the vaccine.
2. **Locate a vaccination site.** Click on the county where you reside. Then select a vaccination site to schedule an appointment.

Take Care of You

Mental health is an important part of overall health and well-being. Mental health includes our emotional, psychological and social well-being. It affects how we think, feel and act. It also helps determine how we handle stress, relate to others and make healthy

choices. Mental health is important at every stage of life from childhood and adolescence through adulthood.

HMSA Members

Chronic conditions and mental health. If you're among the 60% of adults in Hawaii who has a chronic condition, taking care of your mental health is essential. Our mental and physical health are connected. The 16% of Hawaii adults who suffer from mental health conditions have an elevated risk of developing a chronic disease. The opposite is also true – having a chronic condition can affect your mental health. According to the Centers for Disease Control and Prevention, 27% of people with diabetes also have major depressive disorder. Some medications used to treat depression can cause weight gain, which exacerbates diabetes.

HMSA makes it easy for EUTF active employees and retirees to take care of their mental and physical health. See a doctor, therapist or counselor online 24 hours a day, seven days a week, with HMSA's Online Care®. Or get referrals to behavioral health providers, resources and services through our partnership with Beacon Health Options®. If you need help managing a chronic condition, HMSA Health and Well-being Support is here to provide you with personalized support and guidance.

To learn more about resources for HMSA members, visit hmsa.com/eutf or call 948-6404 on Oahu or 1-800-459-3963 toll-free on the Neighbor Islands, Monday through Friday, 8 a.m. to 5 p.m.

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

Beacon Health Options® is an independent company providing utilization and quality management services for behavioral health services on behalf of HMSA.

Kaiser Permanente Members

Care for the whole you. Mental health conditions are more common than most people realize. As more and more people are affected by mental health problems during the pandemic, maintaining your mental and behavioral health becomes even more important. With the right support, you can find healthy ways to cope with emotional problems, overcome challenges and build resilience.

At Kaiser Permanente, mental health and wellness services aren't extras or add-ons. They're an important part of your total care experience. We offer a range of options for members with mental, emotional and substance use issues, including psychiatry, individual therapy, family support and more. As your partners in care, we can help you find what works for you. Mental health care is not one-size-fits-all. Treatment is different for everyone, because every person is different. Culture, life experiences and priorities are all things that need to be considered. The type of provider you see, the frequency of your visits and the duration of your treatment will be tailored to your needs and goals.

We're here to connect you to the people and resources that can help you overcome challenges and live your best life. And you don't need a referral to access mental health services, just call us

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

to get started. To schedule an appointment, call us Monday through Friday, 8 a.m. to 5 p.m.:

- Oahu: (808) 432-7600
- Neighbor Islands: (888) 945-7600

For after-hours care, call Hawaii CARES. Hawaii CARES is a free, 24/7 coordination center for support with substance use, mental health and crisis intervention. Any resident may call Hawaii CARES anytime at 1-808-832-3100 on Oahu or toll-free 1-800-753-6879 on the Neighbor Islands.

Visit kp.org/mentalhealth and kp.org/selfcare to access a broad range of mental health resources available to you

What You Can Do To Contain Rising Healthcare Premiums

EUTF staff are often asked, “Why do healthcare premiums keep going up?” The answer is simpler than you may think. Healthcare premiums primarily increase for two reasons: 1) healthcare price inflation; and 2) increasing utilization of healthcare goods and services.

Similar to prices of other goods and services, the price of healthcare (e.g., prescription drugs; visits to your primary care provider, dentist and optometrist; and surgeries) generally increase every year. As with general inflation, we individually have little influence on healthcare price inflation. However, we individually and collectively can have a significant impact on healthcare premiums by how we utilize healthcare goods and services – being wise consumers and improving our health.

EUTF plan costs, including member out-of-pocket costs, are lower when members choose to:

1. Use a generic instead of a brand prescription drug. Like its brand counterpart, generic drugs contain the same active ingredients, have the same effectiveness and strength, and are approved by the U.S. Food and Drug Administration. But generic drugs can cost up to 85% less.

2. Fill your prescriptions through a mail order pharmacy instead of a retail pharmacy. Drugs filled through a mail order pharmacy are less costly for the plan and are delivered to a location of your choice with no added shipping charges. To sign up for mail order, call CVS Customer Care toll-free at 1-855-801-8263 or Kaiser Permanente toll-free at 1-808-643-7979.
3. See their primary care provider or use urgent care instead of the emergency room in non-emergency situations (e.g., a nagging cough or sprained ankle). The cost of a typical office visit is about \$100 whereas an emergency room visit can cost \$1,000 or more.
4. Have surgery at a hospital that is known to be both effective and efficient (e.g., Blue Distinction Centers+, which are hospitals recognized for their expertise and efficiency in delivering specialty care).
5. Focus on preventive care. Similar to your car insurance, if you have large, costly accidents, your car insurance premiums will increase significantly. And if you maintain your vehicle with regular checkups, it is likely your car will run better and have less serious repairs in the future. Periodically seeing your primary care provider and getting recommended vaccinations and screenings (i.e., small costs) helps to detect health issues before symptoms appear and helps prevent more serious illness and hospitalizations in the future (i.e., large costs).
6. Improve your health. Two of the largest healthcare costs to the EUTF plans are related to diabetes and heart conditions. The good news is that these conditions can be prevented to some extent and managed through a healthy lifestyle and/or medication. The EUTF plans offer many programs, such as health coaching, medical nutrition therapy, diabetes management and heart disease reversal, to help you improve your health.

If we work together, we can bend the curve and lower future healthcare premiums while improving our health and lifestyles.

FOR ACTIVE EMPLOYEES

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 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

To access the 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. Registration is not required.

Webinar Schedule

Date	Time
7/7/2021	10:00-11:00 am, 11:30 am-12:30 pm
7/22/2021	
8/10/2021	
8/25/2021	
9/2/2021	
9/16/2021	



Employees' Retirement System
of the State of Hawaii

201 Merchant Street,
Suite 1400
Honolulu, HI 96813-2980

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Kanoe Margol

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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/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 2021



Ask ERS

Answers to some frequently asked questions

Q: What is the process to have my income verification sent directly to my financial institution instead of me?

A: If a third party, such as a financial institution, requires the information to be submitted directly from the ERS, it must provide your written authorization to release the information. A third party can mail or fax the request and a copy of the form to 808-587-5766. Completion of requests take up to five business days.

Q: How do I change the federal income tax withholding for my pension payment?

A: Form W-4P, Withholding Certificate for Pension or Annuity Payments, is used to change the federal tax withholding for a pension payment. This form is available on the ERS website (<http://ers.ehawaii.gov> > Retirees > Pension Forms), the IRS website (irs.gov) or by calling any of our offices. Please review the form to make sure it has been properly completed before mailing it to the ERS. Allow four to six weeks for the change to be effective.

UA 'IKE ANEI 'OUKOU? DID YOU KNOW?

Hawaii, like the rest of the United States, has seen significant growth in its 65- and-older population since 2010, according to the Hawaii Department of Business, Economic Development and Tourism's Research and Economic Analysis Division. Hawaii's kupuna has

grown by 37.6 percent since April 1, 2010, with an average growth rate of 3.5% annually through July 1, 2019. Comparably, Hawaii's overall population has only grown 4.1 percent since April 1, 2010, with average annual growth of 0.4 percent through July 1, 2019.