

# HOLOMUA

## RETIRES & ACTIVE MEMBERS



Employees' Retirement System  
of the State of Hawaii

Waianae Mountain Range from Kaena  
Point State Park by Judith Carluccio

## Message from the Executive Director

# We are one with Maui

Tragedies like the recent Maui wildfires unify us not only across our state, but also across our nation and the world.

Perceived differences — geographical, ethnic, cultural, political, and more — are largely set aside in the face of shared disaster, disbelief and pain. Distinctions that once seemed significant diminish, reminding us that we are neither isolated nor protected from the extensive effects of unanticipated disaster.

We see ourselves as equally vulnerable to life's vagaries, good and bad. We become one with those who are shocked and pained. Effectively, we become one in the sense of hurt and subsequent recognition that our only choice is to move forward. Returning to yesterday is not an option.

We stand united with our ohana on Maui. With more than 6,500 active-employee members and 3,000 retirees living in Maui County, they represent nearly 9% of our overall membership. We also

maintain an office on Maui to serve our numerous constituents. As the recent tragedy unfolded, our immediate concern was the safety and security of our staff, their families and our members. Once we confirmed our staff's safety, we considered ways we could assist more broadly as the situation worsened.

At a minimum, we anticipate an increase in questions and requests for guidance. We stand ready to respond. Thanks to our extensive network of investment managers and service providers, we received numerous inquiries about the safety of our colleagues and friends. Those inquiries were generally accompanied with questions as to where they could donate and often included announcements of corporate matching gift programs.

Ironically, we hosted our first post-pandemic Investment Education Summit on Maui just days before the fires, only a short distance from the devastation in Lahaina. But perhaps for sheer luck and

the grace of higher powers, we and our guests could have been victims as well.

We know many voluntary individual and corporate donations to support Maui's recovery and relief efforts have been made. As time passes, we expect additional resources to be dedicated to Lahaina's redevelopment. We urge our managers to help where they can, and we commit to doing our part to the extent possible.

Words are likely inadequate to comfort those who lost loved ones, property or possessions in this disaster.

It is our hope that the pain of loss can be tempered by the knowledge that today, and always, we at the ERS and our entire community are one with our Maui ohana.

Sincerely,

Thomas Williams

## Message on Maui Wildfires

Our hearts are with those who lost loved ones on Maui, as well as those facing displacement in the wake of this tragic disaster. Mahalo to the firefighters, search and rescue teams and the many other first responders and volunteers working tirelessly in recovery efforts. The ERS stands ready to help our active and retired members and beneficiaries who need information regarding benefits. Please contact us if you have questions:

- Maui office: (808) 984-8181
- Oahu office: (808) 586-1735
- Email: [dbf.ers.sss@hawaii.gov](mailto:dbf.ers.sss@hawaii.gov)

# Chair Ley re-elected to ERS Board of Trustees

Chair Genevieve Gines Ley, MD, MPH, FACP, was re-elected to the Employees' Retirement System (ERS) Board of Trustees for a second six-year term beginning Jan. 2, 2024.

Dr. Ley ran unopposed in the election for the general employee seat on the eight-member ERS board. First elected in 2018, she has served as



Genevieve Gines Ley

chair since January, and has also served as vice-chair.

“There is no role on our board more demanding than that of chair and there is no one more well-suited, at this moment, to serve in that capacity than Dr. Ley,” said ERS Executive Director Thomas Williams. “I am thrilled that her service to the ERS will continue uninterrupted. Considering our plan’s relative complexity, continuity in terms of leadership and governance proves enormously beneficial.”

Ley serves as branch chief and clinic physician at the Hawaii Department of Health’s Lanakila Health Center Tuberculosis Control Branch, supervising

27 employees on Oahu and coordinating clinical responsibilities with neighbor island public health nurses.

She applies her medical expertise during HRS Chapter 91 Proceedings, which assess applications for service-connected or ordinary disability retirement. Dr. Ley also spent three years in financial services and continues to maintain an interest in investments.

The ERS’ Board of Trustees, its governing body, consists of eight members. Four are elected by the membership: two general employees, a teacher, and a retiree. Three trustees are appointed by the Governor, and state Director of Finance is an ex-officio member by statute.

## Q&A with Board Chair Dr. Genevieve Gines Ley

*Holomua recently interviewed Board of Trustees Chair Dr. Genevieve Gines Ley on her first term and what she has learned while serving on the board.*

### How did you initially become interested in running for a seat on the Board of Trustees?

I was disappointed when I read that the ERS pension fund only had 0.6% gains for a quarter in 2016, so when a Board member left in 2017, creating a vacancy, I ran to become more involved.

### What did you learn about the ERS after fulfilling your first term?

As with other government offices, the ERS is woefully short-staffed. However, it still manages to accomplish all of its incredible achievements. While the Investment branch usually gets all of the press, there are other moving parts, e.g., the Information Systems, Retirement Benefits, Accounting branches and the Staff Support section. They are staffed by dedicated employees who work in the background, contributing to the successful operations of the ERS.

### What have been the Boards/ERS’s principal accomplishments during your term?

In 2019, we conducted the third Asset Liability Study, which gave us the direction

we wanted to take the pension fund. We expanded the Crisis Risk Offset class into the Diversifying Strategy class. In 2020, we granted the investment staff delegated authority to make investment decisions (within a specified range). These changes enabled our investment staff to react nimbly to protect the pension fund during the volatile financial period of the COVID pandemic. The Diversifying Strategy class positioned the pension fund to be able to withstand the economic downturn in 2022, such that we had positive gains — whereas the majority of our pension peers experienced double digit losses. As a result, Hawaii ERS was named the #1 Public Pension Fund in 2022 by Pension and Investments (an international newsletter for the financial industry). During the first half of this year (2023), the Board of Trustees took care of essential administrative duties such as choosing and awarding three-year contracts to our private equity consultant, real asset consultant and investment consultant.

### What are the ERS’s greatest challenges?

The ERS’s challenges are filling the staff vacancies and retaining its talented staff.

### How has your experience as a government employee shaped your time as a Trustee?

The Board has three trustees who are current government employees and one trustee who is a retired employee for a reason — we are directly affected by the decisions we make. We have skin in the game. I’m also going to rely on the ERS pension fund during my retirement years. Therefore, I’m going to do everything I can to ensure the pension fund’s growth and stability.

### How has serving on the Board changed your view of government service?

I am mindful that we government workers are compensated much lower than our private sector counterparts. But we have an inherent contract that states we will be taken care of during retirement in return for our years of government service. Therefore, our compensation is “back-loaded,” as we will continue to be compensated when we can no longer work. Being on the Board makes me fully aware of all these benefits. When coworkers retire, they’re always so happy and secure in knowing they’ll have a monthly pension for the rest of their lives.

# Report from Kristin Varela, Chief Investment Officer



Kristin Varela

## Dear ERS Members,

First and most importantly, on behalf of our Investment team, our hearts remain with our Maui ohana.

It's been heartbreaking to learn about the scale of devastation this disaster has caused — lost homes, disrupted lives and ecosystems — and certainly most devastating is the loss of precious loved ones.

While our primary mission at ERS is to ensure a stable financial future for all of you, we understand that our everyday policies and procedures can't alleviate the pain caused by this tragic event. Nevertheless, please know we stand with you and are here to

provide support in any possible way.

Today's message will focus on providing a performance update for the Fiscal Year ending June 30, 2023. As always, our message is one of consistency and focusing on steady, risk-aware navigation, through otherwise volatile markets. I am pleased to announce that our fiscal year end results are consistent with our communicated strategy, as we experienced an increase in fund market value, closing the year at \$22.3 billion, and a percentage gain of 2.6%.

## Economic Landscape

The last fiscal year presented a few notable challenges for allocators across the national pension industry, driven primarily by three key economic factors:

- **Global Inflation:** The U.S. inflation rate reached a 40-year high of 8% in October 2022. Reentry of consumers following a global pandemic, ongoing geopolitical conflict and a notable lack of labor in the market created an environment where demand for products and services far outpaced supply (frequently referred to as supply chain imbalance).

- **U.S. Federal Reserve Action:** The Fed's quantitative tightening and historic action in raising the federal funds rate targeted a cooling of economic growth with a focus on combating inflation. Although incremental, we experienced a rate increase of more than 5% over a 16-month period, proving to be the most rapid action in four decades.

- **Regional Banking Disruptions:** Beginning with the historic collapse of Silicon Valley Bank, we experienced one of the most rapid bank runs in U.S. history, resulting in significant equity market volatility and heightened fears of recession.

## Broad Market Landscape

Each economic factor was connected and resulted in meaningful highs and lows within different risk regimes across the market.

Global equity markets fluctuated wildly during this period, as we experienced losses as severe as 9.7% in September 2022, followed by gains of 7.6% just two months later.

Nevertheless, equity markets did achieve a 1-year increase of approximately 16%, predominately driven by strong earnings growth in large tech companies and investor preference for the relative security of the U.S. market.

Core bond markets also faced a challenging year, declining rapidly in the first half of the fiscal year as interest rates rose, then recovering slightly in the second half to close at a slight loss of 0.9%. This was an unprecedented time for bonds, which are generally known for their stability in returns, as the bond index generated negative returns for 7 of the 12 months last fiscal year.

Commodity markets also displayed a wide range of outcomes, closing at a loss of 9.6%. Certain commodities, like gold and silver, which are considered safe investments — especially during uncertain times — showed stable performance, while others experienced more ups and downs due to changes in global demand.

## Total Fund Performance Summary

Despite this volatility, the fund generated nearly half a billion in capital appreciation. When measuring success

in implementation, the ERS continues to keep pace with long-term strategic goals. First, absolute returns did not meet the assumed rate of return (7%) for the 1-year period, but continues to outpace this benchmark over all longer time horizons.

Second, relative results did not exceed expectations for the 1-year period, underperforming our benchmark by about 2%, driven by the defensive nature of the portfolio. However, all long-term horizons continue to display results that exceed broad market benchmarks.

And finally, when measuring results compared to national peers, risk-adjusted returns continue to rank in the top decile for all long-term time horizons.

The markets did not provide a smooth path forward last fiscal year, particularly as we assessed the magnitude of month-over-month movements in equities and commodities. However, the prevailing theme, despite this volatility, was growth.

Given our risk-focused strategy, we do anticipate lagging growth markets in times like these. As we enter a new fiscal year, we will remain focused on the continued diversification of risk and ongoing preservation of member capital.

Our Investment team is grateful for the opportunity to serve and welcomes the new fiscal year ahead.

# Enrolled for retirement benefits correctly?

Ms. Nakaso (not her real name) was thinking about retiring and inquired with the ERS about her membership service. She had been enrolled as a Noncontributory plan member since 2009, when she first joined the ERS. Upon review of her service, it was determined Ms. Nakaso should have been enrolled in the Hybrid plan instead, requiring a 6% (pre-tax basis) mandatory retirement deduction from her eligible compensation.

Unfortunately, because no contributions were deducted as a Noncontributory plan member, Ms. Nakaso's Hybrid account is now deficient. She earned \$487,316 in eligible compensation during her 14 years of employment and should have made approximately \$29,239 in retirement contributions.

## Now what?

Ms. Nakaso needs to pay the deficiency, or shortage, of \$29,239 directly to the ERS to make her account whole and become eligible for any death or retirement benefits. If she does not pay the deficiency, a lifetime offset will be actuarially determined.

## Help yourself!

Please check your pay statement to see if the correct mandatory

retirement deduction percentage is being made from your salary. Here are some examples of deductions from ERS eligible compensation\*:

Plans (Class)	Percentage of Salary Deductions	Contribution Calculation
Noncontributory	0%	\$1,000 x 0% = \$0
Hybrid (Tier 1, membership date prior to 7/1/2012)	6%	\$1,000 x 6% = \$60
Hybrid (Tier 2, membership date after 6/30/2012)	8%	\$1,000 x 8% = \$80

\*For information on eligible compensation and Contributory plan members mandatory deductions, refer to the ERS Active Employees brochures on our website at [ers.hawaii.gov](http://ers.hawaii.gov).

If there is any retirement deduction discrepancy, contact the ERS immediately, as much coordination is needed between your employer and yourself.

## 2 Investment Officers Honored

Two Hawaii Employees' Retirement System (ERS) investment officers recently received recognition as up-and-coming professionals by national publications.

Chief Investment Officer magazine named Christine Chang, investment officer for Diversifying Strategies and Responsible Investing, and David Okamoto, CFA, investment officer for Credit &



Christine Chang

Illiquid Diversifying Strategies, to its list of "Class of 2023 NextGens." They are among 26 named on the nationwide list released this month at [ai-cio.com](http://ai-cio.com).

According to the magazine, "NextGens are allocators who stand to become chief investment officers themselves someday. They are known for their virtuous mixture of financial knowledge, interpersonal skills and forward thinking. They have a knack for seeing around corners and are already leaders in their organizations and their communities."



David Okamoto

Chang joined the ERS in 2022, while Okamoto has been with the agency since 2019.

Institutional Investor ([institutionalinvestor.com](http://institutionalinvestor.com)) magazine also named Chang as one of 14 "2023 Rising Stars" last month. The magazine's nationwide list was based on "investment allocators who are positioned to become leaders within the industry. They were selected by the editorial team from a vast and competitive pool of nominations submitted by peers, bosses and industry experts."



## ERS participates in benefits fair

ERS's Retirement Benefits Branch provided information to members at the State of Hawaii Employees' Benefits Fair on August 9 at Aloha Tower Marketplace. ERS was one of several organizations at the fair, sponsored by Island Savings Plan. Some of the topics covered included preparing for retirement, changing jobs, leaving service, disability and death benefits, early retirement, unused sick leave and an explanation of retirement options.

# 'Be Fast for Stroke' Campaign Launches

The Hawaii Department of Health (DOH) recently launched an information campaign identifying the common signs of a stroke and the importance of getting treatment immediately.

A stroke occurs when blood flow through an artery to the brain is cut off — either by a blockage or because the artery ruptures and bleeds into the brain tissue — according to a DOH news release. When experiencing symptoms, it is crucial to call 911 immediately, since stroke care starts in an ambulance.

“Doctors have a greater chance of successfully treating a stroke patient if treatment is started in the first 60 to 90 minutes of a stroke,” said Dr. Matt Koenig, a neurointensivist at The Queen’s Medical Center in remarks during the Hawaii Stroke Coalition Symposium last year. “Every minute that goes by, you’re losing about two million brain cells. Don’t overthink things like, ‘Can I drive faster to the hospital myself?’ Don’t drive to the hospital, and don’t wait. Instead, call 911. Stroke care starts in the ambulance.”

Stroke is the number one cause of chronic disability and the third leading cause of death in Hawaii, according to the DOH. Strokes were responsible for 943 deaths statewide in 2021 and that number has been rising annually since 2016, when 675 lives were lost to this serious medical condition. People also are experiencing strokes at increasingly younger ages each year.

Common signs of a stroke can be remembered by the acronym “BE FAST”:

**B – Balance loss.** Is there a sudden loss of balance or dizziness?

**E – Eyesight problems.** Is the person experiencing sudden loss of vision in one or both eyes, blurriness or double vision?

**F – Face drooping.** Is one side of the person’s face drooping or uneven?

**A – Arm weakness.** Is the person experiencing weakness or numbness in one arm or is unable to raise both arms?

**S – Speech difficulty.** Is the person’s speech slurred or hard to understand?

**T – Time to call 9-1-1.** Call 911 immediately if someone suddenly has one or more of these stroke signs.

“The majority of strokes are preventable by working with a doctor or health care team to monitor blood pressure and cholesterol levels and by living an active and healthy lifestyle,” according

The graphic features the title 'BE FAST FOR STROKE!' in large, bold, blue and red letters. Below it, a red banner contains the text 'Stroke care starts in the ambulance. If someone suddenly has one or more of these stroke signs'. A blue box with white text says 'CALL 9-1-1'. Below this are six circular icons: 1. A person with a wobble icon and the text 'Balance Loss'. 2. A person with a hand to their eye and the text 'Eyesight Problems'. 3. A person with a drooping face and the text 'Face Drooping'. 4. A person with one arm raised and the text 'Arm Weakness'. 5. A person with a speech bubble containing '???' and the text 'Speech Difficulty'. 6. A hand holding a phone with '911' on the screen and the text 'Time to call 9-1-1'. At the bottom left is the 'Hawaii Stroke Coalition' logo, and at the bottom right is the Hawaii Department of Health logo and the text 'For more information, visit BeFast.hawaii.gov'.

to Lola Irvin, DOH Chronic Disease Prevention and Health Promotion Division administrator.

The following are ways to help prevent a stroke:

- Choose healthy foods and drinks daily
- Maintain a healthy weight
- Exercise regularly
- Regularly check and control your blood pressure
- Quit smoking/vaping; and
- Properly manage medical conditions such as high blood pressure, high cholesterol, heart disease and diabetes.

The public is encouraged to visit the campaign’s website, [BeFast.hawaii.gov](http://BeFast.hawaii.gov), to learn more.

If you, or an ERS member you know, has been affected by a disability or death, from a stroke or otherwise, contact us to see what options are available or learn more at [ers.hawaii.gov](http://ers.hawaii.gov).

## Member Online Information Update

The ERS has updated its website with member information through July 2023. This update is for active members in the Contributory, Noncontributory and Hybrid plans. Member information and account balances may vary in timeliness due to payroll lags and adjustments. Please note information for inactive members, retirees and

beneficiaries is not included.

Help us ensure we have the most accurate information possible by logging onto our website at [ers.ehawaii.gov](http://ers.ehawaii.gov) and clicking on “Active Member Information” To report discrepancies with your account information, print and mail a completed ERS-243 “Member Information Form”,

(fillable form linked at the bottom of the “Active Member Information” page) to ERS with a screenshot of your My Retirement Account information. Once we have completed our research, corrections will be applied, and you will be notified of any changes.



## 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](mailto:eutf@hawaii.gov)

### FOR ACTIVE EMPLOYEES & RETIREES

## PLAN CHANGES

Effective January 1, 2024 (unless otherwise specified)

### HMSA

- Added the Human Papillomavirus (HPV) screening benefit, in accordance with U.S. Preventive Services Task Force Grade A and B recommendations, at the same benefit level as other screening services, to EUTF and HSTA VB retiree plans.
- Increased the benefit maximum for orthodontic treatment of orofacial anomalies from \$5,500 to \$6,900 under EUTF and HSTA VB retiree plans.
- Added the Virta Diabetes Management Program under EUTF and HSTA VB active and retiree plans. There is no member cost share and a lifetime participation limit of 24 months.
- Changed to allow coverage of specialty drugs administered in physician's office (including ambulatory infusion suite and home IV/infusion sites) under EUTF and HSTA VB active and retiree plans, effective July 1, 2023. For more information on the specialty benefit, visit [eutf.hawaii.gov](http://eutf.hawaii.gov).

### CVS Caremark

- Added the Tier 1 Strategy to EUTF active and non-Medicare retiree plans, which allows pharmacies to dispense select brand products when cost for the brand is less than generic version. Member pays the generic copay, or the cost of the drug, whichever is less; effective July 1, 2023.
- Added prior authorization requirements for anti-diabetic GLP-1 (e.g., Ozempic, Rybelsus, Trulicity, Victoza) and GIP/GLP-1 agonists agents (e.g., Mounjaro) to EUTF active and non-Medicare retiree plans, effective July 1, 2023.

### Kaiser Permanente

Increased the benefit maximum for orthodontic treatment of orofacial anomalies from \$5,500 to \$6,898 under EUTF and HSTA VB non-Medicare retiree plans.

### Humana

Added post-discharge in-home personal care services at no member cost share for a minimum of four hours per day, up to a maximum of eight hours total per discharge, for certain in-home support services following a discharge from a skilled nursing facility or from an inpatient hospitalization.

### Hawaii Dental Service (HDS)

Added HDS Total Health Plus, a supplemental set of benefits that provides 100% coverage for additional cleanings and/or fluoride treatments for high-risk patients with certain medical conditions or diagnoses under the retiree plan, effective January 1, 2023. Actives already have this benefit.

For more information, contact HMSA at (808) 948-6499 on Oahu or toll free at (800) 776-4672; Kaiser Permanente at (808) 432-5250 on Oahu or toll free at (844) 276-6628; CVS Caremark toll free at (855) 801-8263; Humana toll free at (888) 908-6518; and HDS at (808) 529-9310 on Oahu or toll free at (866) 702-3883.

## AFTER-HOURS CARE

When in pain or discomfort, it's not easy choosing the right care for your illness or injury. It's best to plan ahead and have an idea of how or where you'll seek care if such an event occurs.

### HMSA Members

- Primary care provider (PCP): Schedule an appointment with your PCP for routine and common medical issues like fever, minor symptoms of the flu or a cold, chronic condition management, medication refills, or general care.
- HMSA's Online Care: Use HMSA's Online Care when your PCP is not available. Create an online account today at [hmsaonlinecare.com](http://hmsaonlinecare.com).
- Urgent care: Go to an urgent care provider when you need more immediate attention such as needing stitches or have a high fever or sprained ankle. Review the list of urgent care clinics ([hmsa.com/employer/eutf/member-resources](http://hmsa.com/employer/eutf/member-resources)) today and find one nearest you.
- Emergency room: Go to the emergency room when you have life-threatening symptoms such as difficulty breathing or chest pain.

### Kaiser Permanente Members

When you need care, make an appointment online or call (833)833-3333 (TTY: 711). The phone line is staffed with health care professionals who can direct you to the appropriate care you need. For medical or mental health emergencies, call 911 or go to the nearest hospital. Visit [kp.org/getcare](http://kp.org/getcare) to learn more.

## ACCESS TO CARE ON MAUI

Below is information on how to access care on Maui. Visit [eutf.hawaii.gov](http://eutf.hawaii.gov) for additional information and updates.

**HMSA:** Members who are having difficulty obtaining services may call HMSA at (808) 948-6499, toll free at (800) 776-4672, or the phone number listed on the back of their membership card for assistance. For urgent care services on Maui, members can visit Maui Medical Group in Wailuku at 2180 Main St. For free counseling services to support anyone affected by the wildfires on Maui, HMSA's partner, Celeron Behavioral Health, has a dedicated support line available 24/7 at (800) 580-6934. For HMSA PPO and HMO members who need additional care and are unable to obtain it on Maui, members can use HMSA's Care Access Assistance Program. Visit <https://www.hmsa.com/help-centers/hmsa-care-access-assistance-program> for details. If members are unable to make their own flight arrangements, they can call HMSA Travel for help at (808) 948-5440. Visit [hmsa.com](http://hmsa.com) for the latest updates.

**Kaiser Permanente:** Evacuated members with questions about scheduled appointments should contact the Hawaii Appointment and Advice Call Center at (833) 833-3333 (advice available 24/7, appointments booked during local business hours). Video visits and telephone appointments are available for most primary care needs. Members who need a prescription or refill can go to any open Kaiser Permanente pharmacy. If there is no nearby Kaiser Permanente pharmacy or if other assistance is needed, including redirecting mail order prescriptions, members should call the Hawaii Kaiser

Permanente Pharmacy Call Center at (808)643-7979 or visit [kp.org/pharmacy](http://kp.org/pharmacy). For more information visit [kp.org/hawaii](http://kp.org/hawaii).

**Humana:** In light of the recent Maui wildfires, Humana would like to remind all members of the telehealth benefits available: \$0 copayment for each primary care physician, behavioral health and substance abuse, or urgent care virtual visit and 10% coinsurance for each specialist virtual visit. Benefit does not apply to your combined annual deductible. Call Customer Care for more information at (888)908-6518 (TTY: 711) weekdays from 7 a.m. to 7 p.m. Hawaii time.

**CVS Caremark/SilverScript:** Members can fill prescriptions at network pharmacies located in Kahului, Wailuku, Makawao and Kihei. Log into [caremark.com](http://caremark.com) or use the mobile app to locate a pharmacy in your area or call CVS Caremark Customer Care at (855)801-8263 for assistance with your prescriptions. SilverScript members should call (877) 878-5715.

**Hawaii Dental Service (HDS):** Members affected may contact our HDS Customer Service Team at (808) 529-9310, toll-free at 1-866-702-3883, or visit [HawaiiDentalService.com](http://HawaiiDentalService.com) to find a dentist in a nearby area, retrieve your HDS member ID card, or arrange a virtual visit.

**Vision Service Plan (VSP):** Maui residents affected by the wildfire (VSP members and non-VSP members) can receive VSP gift certificates through our Eyes of Hope Program. Gift certificates for eye exams and eyewear are available from the American Red Cross staff at the shelters on Maui, or can be accessed online at: <https://www.vspvision.com/eyes-of-hope/get-help.html#relief>

### HMSA MEMBERS

#### Support when you need it.

According to the Centers for Disease Control and Prevention, heart disease, cancer, and stroke are the leading causes of death and disability in Hawaii. But these chronic conditions are largely preventable by practicing healthy behaviors such as quitting tobacco, eating healthy, getting regular physical activity, limiting alcohol, completing annual screenings, and getting enough sleep. And we understand that it's easier said than done.

With HMSA's Health and Well-being Support, you don't have to do it alone. HMSA's no-cost well-being resources offer support, information, and guidance to help you manage your condition. Members with asthma, coronary artery disease, congestive heart failure, COPD, diabetes or hypertension will find a wealth of information and support to handle these issues, including help making important lifestyle changes to be as healthy as possible.

In addition, everyone can take advantage of preventive care services such as annual doctor visits, screenings and health education workshops. Diabetes prevention programs are also available to help members reduce their risk of Type 2 diabetes.

Learn more at [hmsa.com/eutf-well-being-support](http://hmsa.com/eutf-well-being-support) or call (855) 329-5461 and use Option 1. You can also enroll in HMSA's Condition Care Program online at [hmsa.com/well-being/condition-care-program](http://hmsa.com/well-being/condition-care-program).

### KAISER PERMANENTE MEMEBRS

#### The best way to fight chronic disease and illness is to prevent it.

Many of us live with one or more chronic conditions, such as diabetes, heart disease, obesity, and cancer. It can affect our daily lives and restrict us from enjoying normal activities with family and friends.

However, it's never too late to adopt the following healthy behaviors to live a healthier and longer life:

- Quit smoking.
- Get up and move.
- Sleep well.
- Manage stress.
- Make healthy food choices.
- Stay connected with others.

It's also important to stay connected with your doctor and keep up to date on your preventive exams and routine health screenings. Detecting a disease or condition and beginning treatment before it advances too far is essential to getting it under control.

The key to managing any condition is to become your own advocate and commit to making better health your passion and cause.

As a Kaiser Permanente member, you can sign up for no cost over-the-phone wellness coaching and online lifestyle medicine classes designed to help you achieve your health goals. All sessions are led by our team of experts who will walk you through how to make actionable lifestyle changes.

Go to [KP.org/appointment](http://KP.org/appointment) or call (808)432-2260 for more information or to reserve your spot.

Scan the QR code below or visit <https://patient.health-ce.wolterskluwer.com/kphiprevention/login> to watch videos that can help you get started with adopting healthy behaviors.



### FOR RETIREES

## RETIREE OPEN ENROLLMENT

Are you looking to add or drop a dependent? Or change, add, or drop health benefit plans? Now is your opportunity during the Retiree Open Enrollment (OE) period from October 16-31. Changes made during OE will be effective January 1, 2024. Retirees already enrolled in an EUTF plan will be mailed a EUTF Retiree Benefits Highlight Guide in late September. If you do not receive your guide by October 16, please visit [eutf.hawaii.gov](http://eutf.hawaii.gov). The guide provides information on your benefits, health plan premiums and helpful tips.

### FOR ACTIVE EMPLOYEES

## EUTF PRE-RETIREMENT HEALTH BENEFITS WORKSHOPS

Attend a pre-retirement health benefits webinar and learn more about 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 your benefits. We'll cover:

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

Date	Time
9/25/2023	11 a.m. to noon, 3 to 4 p.m.
10/09/2023	
10/23/2023	
11/06/2023	
11/13/2023	
12/04/2023	

To access the webinar, visit [eutf.hawaii.gov](http://eutf.hawaii.gov) on the day of the event and select "Learning Center" in the menu bar. Click the "Webinar" button and select the desired webinar. Registration is not required.



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Executive Director

**Kanoe Margol**  
Deputy Executive Director

**Kristin Varela**  
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  
[ers.hawaii.gov](http://ers.hawaii.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](mailto:eutf@hawaii.gov),  
or mail: 201 Merchant Street,  
Suite 1700  
Honolulu, HI 96813

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FALL 2023

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RETIREES & ACTIVE MEMBERS

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## Ask ERS

### Answers to some frequently asked questions

**Q: I am a retiree and want to change the federal tax withholding on my pension. Can I use the same form I filled out when I retired in 2020?**

**A:** No. IRS Form W-4P (Withholding Certificate for Periodic Pension or Annuity Payments) went through extensive changes in 2022 and is updated annually. You should use the current form, which is available via the ERS website. A reminder: The ERS does not offer tax advice. Consult a tax professional to discuss the impact of tax withholding elections on your benefit payment.

**Q: What salary should I use for the "Your Monthly Average Final Compensation (AFC)" when using the Benefits Calculator on the ERS website ([ers.hawaii.gov/resources/calculator/](http://ers.hawaii.gov/resources/calculator/))?**

**A:** You can use your average monthly salary for the past three or five years or the highest three or five years. If you use only your current monthly salary, be aware that it might not be as accurate as the AFC is the average of the highest three or five years of salary over your whole membership. The calculator was designed to provide you with an opportunity to consider various projected retirement dates, membership service, AFCs and beneficiary designations. Your final AFC will be determined after you retire and all your pay is reported to the ERS.

### UA 'IKE ANEI 'OUKOU? DID YOU KNOW?

*The number of active ERS members declined from 65,561, as of June 2021, to 64,234 in June 2022, while service retirees increased from 45,975 in June 2021 to 47,167 in June 2022, according to ERS's June 2022 Actuarial Valuation report.*