

HOLOMUA

RETIRES & ACTIVE MEMBERS



Employees' Retirement System
of the State of Hawaii

Lanai from Kaanapali

Report from Kristin Varela, Chief Investment Officer

Dear ERS Members,

Q3 2023 Performance Summary

Although the markets continue to present uncertainty and volatility, our team remains focused on deploying the sound investment strategy that we have communicated to you quarter over quarter. Focused on diversification and downside protection, we continue to invest system assets with an eye toward steady, compounded wealth.

As of September 30, 2023, the ERS fund closed at a value of \$22.2 billion, generating a 4% net of fee return, or \$466 million in capital appreciation, for the fiscal year to date (July 1 – Sept. 30, 2023). As our team evaluates effectiveness in our implementation, we measure success relative to the following strategic goals:

- 1) Generate returns that sustain the long-term solvency of the System and its members
- 2) Produce favorable returns that meet or exceed broad market benchmarks
- 3) Produce results that meet or exceed the median of national pension peers when considering risk assumed for returns achieved.

Although falling below our expectations in the short-term, the fund continues to meet or exceed all measures of success in all longer-term horizons (three years and longer).

Interest Rates

Third-quarter market results revealed a predominantly negative path in sharp contrast to the year's robust initial six months. The persistence of strong economic data continued to hold interest rates at higher levels and delay the much-anticipated Federal Reserve rate hike halt. We continue to be hopeful for the possibility of a "soft landing" (a controlled slowdown of the economy and inflation without inducing a recession, causing a surge in unemployment or a drop in asset prices), but have begun to see some economic weaknesses emerge. New home sales have softened, consumer confidence declined, and the 10-year U.S. Treasury yield increased further. Investors and consumers are exhibiting weakened confidence due to higher cost of borrowing

and the prospect of higher interest rates for longer. As such, we saw equity and bond markets decline by more than 4% and 3%, respectively, further demonstrating the strong impact of high interest rates on market sentiments.

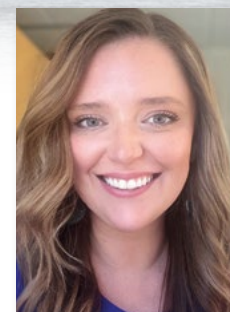
Although no portfolio is immune from the impact of monetary tightening, the ERS fund weathered this period very nicely, producing a positive 0.10% return in the face of declining equity and bond markets. Through our focus on balancing risk exposures and minimizing reliance on equity markets to generate favorable results, the fund was able to mitigate losses.

Geopolitical Tension

Escalating tensions between Israel and Hamas have commanded considerable attention worldwide. These conflicts inevitably generate a substantial degree of apprehension and uncertainty, influencing not only regional interests but global economic and financial markets.

Middle East conflicts, associated with threats to stability and peace, have traditionally led to sudden spikes in oil prices due to concerns over potential disruptions to supply. As oil plays a vital role in influencing global inflation and consequently interest rates, any sustained price elevation could have powerful implications on the global economy. In this current scenario, crude oil prices have witnessed some upward pressure. Should these tensions persist or escalate even further, the risk of a more significant impact on oil prices could rise, potentially causing additional inflationary pressure, impacting global economies, and by extension, our investment outlook.

However, it's important to underscore that the direct exposure of our fund to Israel's economy and Middle Eastern assets is minimal. Our portfolio's diversification by region, asset classes, industries, and companies protect us from large concentrations to any localized geopolitical risk.



Kristin Varela

...continued on page 4

New retirees pension payments

For new retirees, the first few monthly pension payments you receive upon retirement will not match the pension amount stated in the estimate letter received prior to retirement. However, be assured your pension will be adjusted once it goes through ERS' pension finalization process.

The reason your initial pension payments may be less than what was projected on your estimate letter is that not all payroll transactions from your employer, which are used to verify service and salary, are available at retirement due to a delay in payroll processing. For example, Dec. 1 or Dec. 31 retirees may only have salary transactions posted with ERS through October or November at the time of their first pension payment. This also applies to retirees who select refund options where the initial refund payment will consist of a return of the selected portion of the balance of contributions and interest accrued at the time of retirement.

The amounts provided in the estimate letter you received prior to retirement are calculated based on service and contributions projected to the retirement date stated. As a result of difference between the estimate and information available at the time of retirement, your benefit must be finalized from initial payment amounts to the full entitlement.

ERS should finalize your pension within six months of your retirement date. You

RETIREMENT ESTIMATE - HYBRID

SAMPLE

Shown below are your service retirement options. These options are based on your projected retirement date of December 31, 2023. If your actual retirement date is different from the projected retirement date, amounts for these options may change.

Retirement Option	Retiree Monthly Pension	Refund*	Pop Up To Retiree	Beneficiary Monthly Pension	Insurance Reserve
Maximum Allowance	\$3,291.67	----	----	----	----
One (Insurance Reserve)	\$3,179.75	----	----	----	\$553,276.50
Two (100% Survivor)	\$2,866.61	----	\$3,291.67	\$2,866.61	----
Three (50% Survivor)	\$3,067.61	----	\$3,291.67	\$1,533.80	----
Four (Five and Max + 50% Refund)	\$3,043.31	\$41,697.01	----	----	----
Four (Five and One + 50% Refund)	\$2,936.79	\$41,697.01	----	----	\$511,001.61

Above is a sample estimate that displays benefits calculated on service, compensation, and contributions projected to the requested retirement date. The retiree's initial payments will be based on information received at the time of retirement and will be adjusted when ERS finalizes the pension.

will receive a final pension adjustment letter detailing the total salaries and service, including eligible unused sick leave, used to calculate your final benefit and any pension or refund payment adjustment for the difference retroactive to your retirement.

If ERS does not finalize your pension within six months following the month of retirement (seven months for Dec. 31 retirements), interest will be included with your retroactive pension adjustment. If you retired on Dec. 1, 2023, the ERS plans to finalize your pension by June 30, 2024, provided ERS

has all the personnel and payroll transactions needed for the pension adjustment. Interest would be paid on any retroactive pension adjustment from July 2024 until finalized.

ERS retires approximately 2,400 employees each year and finalizes pensions in the order of retirement dates. This means June/July (550) and December (750) retirements may take longer to finalize due to the volume of retirees during those months. Your patience is appreciated as ERS diligently finalizes your lifetime pension to its full entitlement.

2024 Pension Payment Schedule and Notices

15th*	End of Month
January 12	January 31
February 15	February 29
March 15	March 28
April 15	April 30
May 15	May 31
June 14	June 28
July 15	July 31
August 15	August 30
September 13	September 30
October 15	October 31
November 15	November 29
December 13	December 31

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

*Effective July 1, 2011, only those who meet ALL three exemption requirements are eligible to receive semi-monthly payments:

1. Gross semi-monthly payment is \$400 or less (\$800 per month) on Jan. 1, 2011;
2. Attain 80 years old on Jan. 1, 2011 (i.e. date of birth is before Jan. 2, 1931); and
3. Began receiving semi-monthly payments by Dec. 31, 2002.

Federal Income Tax Withholding: Payments from the ERS are subject to federal income tax withholding unless you elect to not have taxes withheld. Complete IRS Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments, to change

your withholding or to elect no withholding. Submit forms prior to the payroll processing date. Refer to the tax withholding tables for the approximate federal income taxes to be withheld.

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

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

Lori Kobayashi named B&F Employee of the Year

The State of Hawaii Department of Budget and Finance announced Lori Kobayashi, a General Professional in ERS' Retirement Benefits Branch (RBB), as the winner of the department's 2023 Employee of the Year award. She will be the department's representative for the statewide award in 2024.

Kobayashi has 36 years of experience in government service, including 15 years with ERS. She was credited for developing time-saving processes to improve ERS staff efficiency. She also learned the Pension Administration System's automation workflow tool, which manages steps in a process for repetitive tasks, then developed and implemented the tool for ERS benefits branch staff.

These workflows have improved the efficiency of the flow of retirement applications to ensure 350 to 650 new retirees a month are processed and paid on time. The workflow manages an application's completeness, benefit calculations and scheduling of phone counseling. She also developed a workflow for the review of power of attorney documents.

"She is detailed and methodical," Benefits Manager Karl Kaneshiro said in Kobayashi's Employee of the Year nomination. "(She) has the unique perspective of doing business with the ability to problem solve with practical solutions."

Kobayashi's other initiatives include work on electronic reporting compliance with ERS employers (state and county departments and agencies), coordinating Servicemen's Act processing, reducing the number of members with missing data and managing services such as the ERS call center and walk-ins with staff.

"Ms. Kobayashi's efforts and insight have been invaluable as her impact on time and cost savings for staff eliminates duplicate work," Kaneshiro said. "These changes have energized staff to be more engaged based on the view that someone is attempting to make their jobs easier."

State Budget Director Luis Salaveria honored Kobayashi during the department's annual Incentive and Service Awards Program ceremony on Aug. 31. ERS Investments staff was also honored as a department Team of the Year nominee.



Lori Kobayashi



Lori Kobayashi receives the Department of Budget and Finance Employee of the Year award from Budget Director Luis Salaveria.

Martin Mori and Drew Tomimoto (pictured) along with other staff members from the ERS's Retirement Benefits Branch answered members' questions at the City and County of Honolulu's Health and Wealth Fair at the Blaisdell Center in October. Nearly 500 attended the event to learn about retirement and wellness from retirement professionals, healthy living experts and insurance carrier representatives.



Looking Forward

As we approach 2024, we will do so cautiously with the understanding that there is high potential for continued weakened growth and heightened volatility within the economy and broad financial markets. Outlined in the chart (at right) are some of the forward-looking headwinds and tailwinds that we will anticipate when assessing economic data, and financial market opportunity.

The current environment underscores

Risks	Opportunities
Declining consumer confidence	Continued strength in corporate earnings growth
Increasing oil prices	Increase in tech advancements (i.e., AI)
Record high U.S. equity valuations	Resilient U.S. economic growth
Higher for longer U.S. interest rates	Robust job market
Continued escalation of global geopolitical tension	Normalizing inflation

the importance of staying invested, diversified, and focused on long-term financial goals. We will continue to deploy our

disciplined approach towards risk management while seeking opportunities that may arise from the volatility we observe.

Although market uncertainty can seem daunting at times, we remain confident in our investment approach and its ability to continue to meet our most important mission to our members: long-term financial success.

Conclusion

As the holiday season is upon us, we find ourselves reflecting on the past year and those who guide our business every day. It's in this spirit we say simply, but sincerely: Thank you for your trust in us! Our investment team is honored to serve you and remains committed to the continued success of ERS and its promise to each of our valued members.

From our Investment team to you and your families, Happy Holidays!



The Investments section was a nominee for the Department of Budget and Finance's Team of the Year award. Pictured, from left: Chief Investment Officer Kristin Varela, Aaron Au, Christine Chang, Diana Gomes, David Okamoto, Andrew Chen, Anthony Goo, Executive Director Thomas Williams and Budget Director Luis Salaveria. Not pictured: Ian Wetzel, Gerri Konishi and Howard Hodel.

Thinking About a 2024 Retirement?

Here are some important dates

Members or former members who are eligible and considering retirement in 2024 should prepare by familiarizing themselves with the deadlines for filing an application. Your retirement date can be the first of the month, or on Dec. 31. Applications can be filed as early as 150 days prior to, but not fewer than 30 days before your retirement date.

For more information, go to ers.hawaii.gov/members/planning-for-retirement or contact the ERS: ers.hawaii.gov/resources/contact-us.

Here's a list of application deadlines for 2024 retirement dates. ERS must receive applications by the deadlines listed (not postmarked, if mailed). Applications must be notarized or signed in front of an ERS representative.

I would like to retire on:	FILING WINDOW	
	The first day you can file:	The last day you can file:
January 1, 2024	August 4, 2023	December 1, 2023
February 1, 2024	September 5, 2023	January 2, 2024
March 1, 2024	October 3, 2023	January 31, 2024
April 1, 2024	November 3, 2023	March 1, 2024
May 1, 2024	December 4, 2023	April 1, 2024
June 1, 2024	January 3, 2024	May 2, 2024
July 1, 2024	February 2, 2024	May 31, 2024
August 1, 2024	March 4, 2024	July 2, 2024
September 1, 2024	April 4, 2024	August 2, 2024
October 1, 2024	May 6, 2024	August 30, 2024
November 1, 2024	June 4, 2024	October 2, 2024
December 1, 2024	July 5, 2024	November 1, 2024
December 31, 2024	August 5, 2024	November 29, 2024

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

Year-end Tax Information for ERS Benefits

If you received benefits from the ERS during 2023, your 2023 Form 1099-R will be mailed to your home address by Jan. 31, 2024. Reprint/duplicate Form 1099-R requests will only be accepted after Feb. 5, 2024, to allow time for mail delivery. To submit an address change, contact our office or complete the Mailing Address Change form on our website at ers.ehawaii.gov (Resources > All Forms > General > ERS-211 Address Change).

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

In most cases, you will receive only one Form 1099-R. However, you may receive several different 1099-R forms if in 2023 you:

- Received a refund payment while transferring a portion directly to another retirement account;
- Became age 59½ while receiving a pension; or
- Received benefits as both a retiree and as a beneficiary.

For more information you may want to review:

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

Form 1099-R		<input type="checkbox"/> CORRECTED (if checked)	OMB No: 1545-0119	2023
1 Gross Distribution 25000.00	2a Taxable Amount 20000.00		Distributions From Pensions, Annuities, Retirement or Profit-sharing Plans, IRAs, Insurance Contracts, etc.	
2b Taxable Amount not determined <input type="checkbox"/>	Total distribution <input type="checkbox"/>			
PAYER'S name, street address, city, state and ZIP code EMPLOYEES' RETIREMENT SYSTEM OF THE STATE OF HAWAII 201 MERCHANT ST SUITE 1400 HONOLULU, HI 96813-2980				
PAYER'S federal identification number 99-6011493		RECIPIENT'S identification number XXX-XX-1234		
3 Capital gain (included in box 2a) 0.00	4 Federal income tax withheld 3000.00	5 Employee contributions / Designated Roth contributions or insurance premiums 5000.00		
6 Net unrealized appreciation in employer's securities	7 Distribution code(s) 7	IRA/ SEP/ SIMPLE	8 Other	%
9a Your percentage of total distribution %	9b Total employee contributions 75000.00	10 Amount allocable to IRR within 5 years		
RECIPIENT'S name, street address (including apt. no.), city, state and ZIP code				
PENSIONER				
ADDRESS				
Account number (see instructions) 2023123456	11 1st year of desig. Roth contrib.	12 FATCA filing requirement <input type="checkbox"/>	13 Date of Payment	
14 State tax withheld	15 State/Payer's state no HI-0	16 State distribution		
17 Local tax withheld	18 Name of locality	19 Local distribution		
Copy 2 File this copy with your state, city or local income tax return, when required.		www.irs.gov/Form1099R		Department of the Treasury Internal Revenue Service

How is the IRS Form Organized?

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

Your 2023 IRS Form 1099-R will include the following information:

Box 1 - Gross distribution: Total benefit payment(s) the ERS paid to you in calendar year 2023 per IRS Distribution Code (in Box 7).

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

Box 4 - Federal income tax withheld: The amount of federal income tax the ERS withheld from your benefit payment(s), if any, during calendar year 2023.

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

that the IRS allows you to recover tax free for the year.

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

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

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

- 1—Early distribution, no known exception (in most cases, under age 59½). (Note certain distributions may be subject to an additional 10% tax.)
- 2—Early distribution, exception applies (under age 59½).
- 3—Disability.
- 4—Death.
- 7—Normal distribution.
- G—Direct rollover of a distribution to a qualified plan, a section 403(b) plan, a governmental section 457(b) plan, or an IRA.

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



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

ATTENTION MEDICARE RETIREES

Medicare Part B Premium Reimbursements for 2024

IMPORTANT: Please DO NOT send documentation to the EUTF if you were reimbursed the standard Medicare Part B premium amount for 2023 (\$164.90) and will be paying the standard Medicare Part B premium amount for 2024 (\$174.70) as EUTF will automatically update your 2024 reimbursement to \$174.70.

If your 2024 Medicare Part B premium is more than the standard amount (\$174.70/month), you must provide EUTF with a copy of the letter you and/or your spouse/partner received from the Social Security Administration (SSA) or Medicare showing your higher premium due to income-related monthly adjustment amounts. EUTF will reimburse the amount stated on the letter (less any penalties). If EUTF does not receive the SSA or Medicare letter from you, your reimbursement will be the standard \$174.70 per month for 2024.

FOR ACTIVE EMPLOYEES & RETIREES

HMSA PLAN CHANGES

Added the AccordantCare Rare program, which provides one-on-one, regular phone consultations and coordinated care from registered nurses and other clinicians to patients managing certain rare, complex and chronic conditions (at no cost to the member) under the EUTF and HSTA VB retiree plans effective Jan. 1, 2024.

CVS PLAN CHANGES

Added quantity limits for anti-platelet products under the EUTF active and non-Medicare retiree plans effective Oct. 1, 2023. Existing members using anti-platelet products will be grandfathered and will not be subject to quantity limits.

Added Medicare prior authorization requirements for anti-diabetic GLP-1 agents (e.g., Ozempic, Rybelsus, Trulicity, Victoza) to EUTF and HSTA VB Medicare retiree plans effective Oct. 1, 2023 for new utilizers and Jan. 1, 2024 for all utilizers.

HEARING AIDS

Hearing aids can be essential in staying connected with those around you and can diminish risk of developing dementia. Take advantage of your hearing aid benefit.

HMSA Members: Hearing aids are covered at the standard benefit level under the EUTF active and HSTA VB plans and 80% covered under the EUTF retiree plans. Coverage requires a prescription and is limited to one per ear every 60 months. Fitting, adjustment and batteries are not covered. Use the Find a Doctor tool at hmsa.com/eutf to find a participating provider. If you get hearing aids from a nonparticipating provider (such as Costco) and they do not file a claim for you, you will need to submit a claim to HMSA with supporting documentation (including a cover letter and provider statement). For information on how to file a claim for nonparticipating provider services, visit hmsa.com/help-center/filing-medical-claims-for-services-from-nonparticipating-providers.

Kaiser Permanente Members: Hearing aids will be 80% covered under the EUTF and HSTA VB active and retiree plans effective July 1, 2024 and January 1, 2024, respectively. Coverage requires that hearing aids be prescribed by a Kaiser Permanente physician or audiologist and obtained from a Kaiser Permanente location. Coverage is limited to one per hearing impaired ear every 36 months and is based on the cost of the lowest priced model offered by Kaiser Permanente. If you purchase a hearing aid above the lowest priced model, you will pay the coinsurance that you would have paid for the lowest priced model plus any additional cost above the lowest priced model. All other hearing aid related costs, including but not limited to consultation, fitting, rechecks and adjustments are not covered.

COVID/FLU SHOTS

Get your COVID/flu shots before the busy holiday season. Don't risk being that person who learns they have COVID/flu a day or two after attending a holiday gathering with friends and family. Schedule your appointment today.

HMSA Members: Visit hmsa.com/help-center/covid-19-vaccine-for-COVID-vaccination-site-information, or hmsa.com/help-center/keep-your-guard-up-during-flu-season for a list of participating pharmacies.

Kaiser Permanente Members: Visit the Health & Wellness page on kp.org for a list of clinic locations and available appointment times.

For more information, contact HMSA at (808) 948-6499 on Oahu or toll free at 1 (800) 776-4672, Kaiser Permanente at (808) 432-5250 on Oahu or toll free at 1 (844) 276-6628, and CVS Caremark toll free at 1 (855) 801-8263.

FOR MEDICARE RETIREES

Get Extra Help Paying Your Medicare Drug Costs

If you have limited income and resources, you may qualify for Extra Help, a program to help pay for some drug costs, including premiums and copayments. You may qualify even if you have a higher income (e.g., if you still work, live in Alaska or Hawaii, or have dependents living with you).

You automatically qualify for Extra Help if you have Medicare and meet any of these conditions:

- You have full Medicaid coverage.
- You get help from your state Medicaid program (Med-QUEST) to pay your Medicare Part B premiums and other Medicare costs.
- You get Supplemental Security Income (SSI) benefits.

Medicare will mail you a letter printed on purple paper to let you know you automatically qualify for Extra Help. Keep this letter for your records. You don't need to apply for Extra Help if you get this letter. If you didn't automatically qualify for Extra Help, you can apply at any time by doing the following:

- Visit secure.ssa.gov/i1020/start to apply online.
- Call Social Security at 1 (800-772-1213). TTY users can call 1 (800) 325-0778.

When you apply for Extra Help, you can also apply for the

Medicare Savings Program which provides additional savings on other Medicare costs. To get answers to your questions about Extra Help and help choosing drug coverage, call your State Health Insurance Assistance Program (SHIP) at 1 (888) 875-9229 (TTY: 1 (866) 810-4379) or call 1 (800) MEDICARE. You can find more information in your "Medicare & You 2024" handbook (available at [medicare.gov/publications/10050-Medicare-and-You.pdf](https://www.medicare.gov/publications/10050-Medicare-and-You.pdf)).

KAISER PERMANENTE MEMBERS

Understanding and treating diabetes can be overwhelming — but you're not alone.

The risks, medication and treatment goals are different for each person. The good news is that lifestyle changes may help prevent or delay the onset of Type 2 diabetes.

1. Keep your weight in check. Excess weight is the primary cause of Type 2 diabetes. If you're overweight, losing just 7% to 10% of your current weight can cut your risk in half.

2. Limit sugar and refined carbohydrates and focus on high-fiber, whole-grain complex carbohydrates, like brown rice or whole-wheat bread.

3. Stay active to stay healthy. Just walking briskly for a half-hour every day can reduce your diabetes risk by up to 30%.

Learn what you can do to manage your diabetes, whether you are newly diagnosed or have had diabetes for a while, by taking one of our lifestyle medicine classes. Monthly class schedules can be found at kpinhawaii.org/our-services. For additional support, visit kp.org/appointments or call the Center for Healthy Living at (808) 432-2260, Monday through Friday, 8:30 a.m. to 4:30 p.m., to schedule an appointment with a wellness coach. They'll help you make small, impactful changes that promote healthier lifestyle habits such as dietary changes, increased physical activity and problem-solving techniques to prevent or manage your diabetes.

HMSA MEMBERS

Navigating the Holidays with Chronic Conditions: Tips for Staying Healthy

The holiday season is a time for joy and celebration. But for people living with chronic conditions, it can also be challenging.

If this is you, consider the following tips to ensure a healthier and less stressful holiday season:

1. Prioritize self-care: Don't neglect your self-care routines. Make sure to take medications as prescribed, stay hydrated, and get enough rest.

2. Plan meals mindfully: If you have dietary restrictions, plan holiday meals accordingly. Communicate your needs to your host, bring your own dish, or fill up before you go. Check out [islandscene.com/food for healthy recipes](https://www.islandscene.com/food-for-healthy-recipes).

3. Manage stress: The holiday season can be stressful. Practice stress-reduction techniques like meditation, deep breathing, or gentle exercise or stretches to stay relaxed. HMSA's Online Care® is available at no cost for emotional support, stress and anxiety management, and family counseling.

4. Stay active: Engage in low-impact activities to keep your body moving even during festivities. Check out HMSA365 for savings on fitness memberships. Don't have time? Short bouts of exercise (as little as 10 minutes) can have positive effects on your mental and physical health, including weight management.

5. Take advantage of your health plan benefits: Contact a health coach or our Health and Well-being Support team for free personalized support to manage your chronic conditions and reach your wellness goals. Call HMSA Health and Well-being Support at 1 (855) 329-5461, option 1, Monday through

Friday, 8 a.m. to 5 p.m.

Following these tips and making the most of your health plan benefits can help you enjoy the holidays while effectively managing your health conditions.

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

VSP MEMBERS

What Does 20/20 Mean?

20/20 vision does not mean perfect vision. That only measures how sharp your vision is at a 20-foot distance. With 20/20 vision, you can see clearly at 20 feet what a person with normal vision can see at 20 feet. There are a lot of factors that can affect how well you can see, including:

- Eyeball shape
- Corneal shape and integrity
- Lens clarity and curvature
- Retinal health

If you have any irregularities or issues with these, you likely have vision problems. Most often, you will have blurry vision that requires corrective lenses. Some people can't see very far away (myopia), and others can't see very well up close (hyperopia). Astigmatism is a condition that can affect night vision, vision up close, and far away.

What is Perfect Vision?

Perfect vision is more than how sharp your vision is.

Eye health also accounts for:

- Peripheral awareness
- Eye coordination
- Depth perception
- Focusing ability
- Color blindness

There are also many conditions that can cause serious issues for more than your vision. In fact, an eye exam can help detect many chronic conditions such as diabetes, diabetic retinopathy, hypertension, high cholesterol and macular degeneration.

FOR ACTIVE EMPLOYEES

EUTF Pre-Retirement Health Benefits Workshops

Attend a pre-retirement health benefits webinar and learn about the 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 EUTF retiree health insurance benefits. We'll cover:

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

Date	Time
1/08/2024	11 a.m. to noon, 3 to 4 p.m.
1/22/2024	
2/05/2024	
2/26/2024	
3/04/2024	
3/18/2024	

To access the webinar, visit 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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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

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Contact EUTF

**Medical coverage/Medicare
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Monday-Friday: 7:45am-4:30pm
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Ask ERS

Answers to some frequently asked questions

Q: Am I eligible for the "pop-up" feature to the maximum allowance if my beneficiary dies before me?

A: Yes, if you retired after Nov. 30, 2004 and selected a 50% or 100% joint survivor plan such as Options A, B, Two, Three, Four (5&2) or (5&3). The pop-up feature increases a retiree's pension from a survivor option to the maximum allowance, including accrued post-retirement increases, if the beneficiary predeceases the retiree. Please notify ERS immediately as retroactive payment to the maximum allowance cannot exceed six months from the date of the beneficiary's death.

Q: Do I need to designate a beneficiary as an active Noncontributory member like Hybrid and Contributory plan members?

A: No. Death benefits for Noncontributory members will be paid, by law, to your surviving spouse or reciprocal beneficiary and/or minor children (similar to Social Security survivor benefits), provided you are employed and have at least 10 years of credited service at the time of death. If you are single, there are no death benefits payable. At retirement, you must designate a beneficiary for any death benefits.

UA 'IKE ANEI 'OUKOU? DID YOU KNOW?

When the Employees' Retirement System was established in 1926, there was a mandatory retirement age of 70. That requirement was repealed in 1984.