

HOLOMUA

RETIRES & ACTIVE MEMBERS



Employees' Retirement System
of the State of Hawaii
Manoa Valley from Pu'u Pia Trail

ERS Job Opportunities

It is said that a career in the public service sector is not a job, it's a calling. A call to meet the needs of the public and support our communities. It's a calling answered with passion and dedication. Being a state agency under the Department of Budget & Finance, it's a calling that ERS employees have themselves answered, to serve those who serve.

At ERS, we are intimately acquainted with the career cycle leading to retirement, which simultaneously creates exciting life possibilities for the retiree, and upon their replacement, opportunities for advancement and the chance to welcome new co-workers to our team. We also understand that our greatest asset is our dedicated staff. That's why we're excited to announce several open positions within our organization, each offering unique personal and professional opportunities. Whether you are (or know of) an experienced professional seeking new challenges or a recent graduate eager to kick-start a career in public service, there's a position that suits you at ERS.

Are you on the lookout for a career move that not only offers stability and growth but also allows you to make a meaningful impact on the lives of others? As an organization committed to providing retirement, disability, and survivor benefits to Hawaii's public employees and their beneficiaries, ERS plays a crucial role in ensuring the financial security of thousands across our state. Joining the ERS means becoming part of a team dedicated to serving Hawaii's public employees and their families. Not only will you be helping to administer a generous pension plan which provides lifetime payments to retirees, disability retirement if medically disqualified from continued employment



Retirement Benefits Manager Lori Kobayashi and Chief Compliance Officer Kona Mann met with potential applicants at a job fair held at the Hawaii State Capitol on April 9.

and survivor disbursements, you will be offered those same benefits, as well as active and retiree health plans, through your employment. There are vacant positions at all levels offering the opportunity to perform various functions utilizing an array of talents and skillsets.

Positions currently listed at [governmentjobs.com/careers/hawaii](https://www.governmentjobs.com/careers/hawaii) under recruitment (as of the writing of this article) include the Retirement System Deputy Executive Director and General Professional VI of the Benefits Section in the Retirement Benefits Branch. These positions range from executive level management, to professional and supervisory, and require varying degrees of specialized experience.

However, there are job openings, both current and prospective, across an array of

categories to suit any hopeful applicant:

Are you passionate about finance and investment strategies? Join our investment team as an investment officer or specialist and help manage ERS' diverse portfolio to ensure the long-term financial sustainability of the retirement system.

Are you a tech-savvy professional with a knack for solving technical challenges? Join our information technology team as an IT analyst, programmer, or applications supervisor and help maintain and enhance ERS' systems and infrastructure to support our operations effectively.

Work well with numbers and able to balance income and expenditures? Join our Accounting branch as an Account Clerk V or Accountant V and assure the

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ERS Welcomes Lynn Kamimoto, Investment Officer - Risk



Lynn Kamimoto

Aloha Kākou!

My name is Lynn Kamimoto and I officially started on April 1, 2024 as the Investment Officer-Risk responsible for the build out and management of our total fund risk analytics framework. Both of my parents are long-time State workers and I am grateful for the opportunity to be entrusted to preserve the financial future for so many of you who have dedicated your lives to providing service to Hawaii.

With 20 years of experience in financial services, I started my career at Bank of Hawaii and then moved to California to eventually become Chief Risk Officer for a credit union serving Santa Clara County public employees. From there, HawaiiUSA Federal Credit Union asked me to return home and develop its Enterprise Risk Management program, which is where I have spent the past four years.

Role of an Investment Risk Officer

Our Chief Investment Officer (CIO) Kristin Varela works closely with the ERS Board of Trustees to set the long-term, strategic direction of the investment plan. My role is to provide the quantitative risk oversight within the total portfolio, focused on ensuring efficiency and long-term sustainability. Our team of investment officers serves as specialists for different asset classes, and my daily duties provide oversight to ensure we are taking appropriate risks. This holds our team accountable to provide the best for you and your future.

Risk Management is Like a Family Potluck Party

Living in Hawaii, I'm sure we have all experienced aspects of this local party: Three different people brought a bucket of Zippy's chili, but no one brought rice and the only utensils are chopsticks. Auntie spent hours baking a fancy cake, but since it was not pre-cut, the cake sat untouched and melted. The cooler is full of beer, but we forgot the canned juice and water so the keiki and non-drinkers had to take turns drinking from the water hose. Kainoa unexpectedly came with his football teammates after practice and brought only one bag of chips, and not the Costco-sized one! Tutu's doctor said to cut down on salt, but she was surprised when her blood pressure was high at her appointment the next day as tutu reported she ate salad (albeit mac salad).

While the party was considered a success in that everything tasted good and everyone was happy to have gotten together, it could have been better. The Risk Officer position is similar to organizing and managing a family potluck, with the general responsibilities of:

- **Exposure Management** – Helps set a general menu to include not just what tastes good, but what is good for us so that

we can have many more future family gatherings with as many of us as possible. Have uncle use a less alae salt on the steaks and ask cousin to bring a vegetable dish or veggie chili instead.

- **Measurement and Reporting** – Communicates with everyone about the assignments so there is variety and enough food. Talk to Kainoa to let him know that friends are always welcome, but he should bring something next time he brings guests so that aunties don't give him the stink-eye. Let aunty know we will love her just as much if she brings a store-bought cake, versus driving to three different stores the day before to gather cake ingredients. This way aunty can look forward to the party instead of stressing out.

- **Liquidity Management** – Makes sure setup is done before the party starts so that everyone enjoys themselves and focuses on family rather than what's missing.

Tables and chairs are setup, coolers filled with ice and drinks for everyone, serving utensils and paper goods on the table, and parking is reserved for Tutu in the driveway. A Risk Officer uses oversight and planning to ensure daily cash needs are met while keeping the ERS portfolio as close to fully invested as possible.

I'm honored to join such a strong and dedicated team. My work will enhance and build upon the robust program we have in place. Thank

you for the opportunity to serve you.

Mahalo!

First Quarter Performance Summary

As of March 31, 2024, the ERS fund closed at a value of \$23.3 billion, generating a preliminary 5.9% net of fee return, for the fiscal year to date ("FYTD") (July 1 – March 31, 2024). These results continue to closely track our assumed rate of return for the FYTD period and also continue to nicely meet or exceed expectations over nearly all additional measurement periods. This steady progress toward return generation that tracks the assumed rate of return will continue to support the long-term solvency of the System. When considering results, compared to broad market indexes, we are seeing short-term underperformance, primarily due to the ERS fund's defensive and risk-mitigating characteristics. These results normalize over the longer-term horizons as various market fluctuations are captured.

We entered the year, prepared to weather various market uncertainties, and we remain confident in the sound investment strategy that has been communicated to you quarter over quarter.



ERS at the Legislature

The State Legislature passed Senate Bill 3070 Conference Draft 1, which proposes to lower the ERS's maximum funding period over which to amortize the system's total unfunded actuarial accrued liability (UAAL). The bill was sent to Gov. Josh Green for his signature on May 2.

The ERS Board of Trustees supports the bill and its intent to strengthen both the ERS's funding policy and the state's long-term financial positions. Lowering the funding period from 30 to 20 years would allow a quicker reaction to address the growth of the UAAL (\$13.71 billion as of June 30, 2023) should the system experience a continued adverse investment environment or other unanticipated growth in liabilities.

The first year of the reduction of the proposed maximum funding period as of June 30, 2024 would be set at 25 years, while the ERS's funding period (currently 23 years) of the UAAL is projected to be 22 years on that date. There would be a year-over-year stepdown in the maximum funding period until it reaches 20 years.

This fiscally judicious funding policy would save the state money over the long-term and align the Hawaii ERS with the majority of large pension plans nationally. The policy change would also be viewed very favorably by the state's bond rating agencies.

If the Governor signs SB3070 into law, it would be effective July 1, 2024.

Two other bills initiated by the ERS through the executive branch legislative

package did not receive further consideration this session.

House Bill 2382/Senate Bill 3071 Relating to the ERS: The bills clarify the eligibility requirement definitions for service-connected disability and accidental death benefits.

House Bill 2385/Senate Bill 3074 Relating to ERS Personnel: The bills amend section 76-16(b), Hawaii Revised Statutes, to exempt the ERS Deputy Executive Director, Chief Compliance Officer, and branch managers from civil service.

An ERS-related bill that affects Hawaii National Guard service members activated to state active duty also passed. House Bill 2395 Senate Draft 2, makes Hawaii National Guard service members activated to state active duty ineligible for

enrollment in the ERS based solely on the active service duty. This would not preclude members who are state or city employees from being credited for active military service pursuant to HRS Sections 88-132 and 88-132.5. The bill was sent to the Governor for his signature on April 19.

Bills proposed to lower the vesting requirement for active and future ERS Tier 2 members (membership dates after June 30, 2012) from 10 to five years did not receive further consideration. The ERS Board of Trustees supported the proposals and believed that the change would encourage recruitment and retention in order to help with government-wide staffing shortages.

These bills and other legislation may be reviewed on the Hawaii State Legislature website at capitol.hawaii.gov.



Trustee Vincent Barfield took his oath of office on May 9 in the presence of ERS Executive Director Thomas Williams. Trustee Barfield was reappointed to the ERS Board of Trustees as the Senate unanimously passed his nomination for a term ending June 30, 2030.

... ERS Job Opportunities, continued from page 1

accuracy of ERS' financial records.

Do you excel at providing exceptional customer service while running an office smoothly? Join our team as an Office Assistant III or IV and assist Hawaii's public employees with their retirement enrollments, applications, benefit inquiries, and other related services.

Do you have a mix of strong analytic, arithmetic, comprehension, and communications skills? We are always looking for Retirement Claims Examiners to provide our members with prudent and accurate

information on the rules regulating their retirement benefits.

Visit the Department of Human Resources Development website at dhrd.hawaii.gov/careers to view detailed job descriptions and submit your application online. Be sure to carefully review the qualifications and requirements for each position to determine the best fit for your skills and experience. Please contact the DHRD – Employee Staffing Division at 808-587-0936 if you have any questions regarding the job postings such as the

location, requirements, process or status.

At ERS, we're committed to building a diverse and inclusive workforce that reflects the rich tapestry of Hawaii's communities. We encourage individuals from all backgrounds to apply and join us in our mission of serving Hawaii's public employees with excellence and integrity.

Answer the call to join a dynamic team dedicated to ensuring the security provided by retirement and apply for a position with the Employees' Retirement System of the State of Hawaii today.

Active Members – Disability Retirement

The last thing you want to think about while working hard to take care of your responsibilities is an unexpected, career-ending illness or injury. Should a medical condition permanently prevent you from being able to perform your job, the Employees' Retirement System (ERS) has two disability retirement options for consideration.

These disability retirements can allow you to retire without having to meet the age and service requirements needed for a regular service retirement. An application for these retirements may be filed if you meet the following prerequisites:

Ordinary Disability

- You have at least 10 years of service; and
- You are still employed when you file the application with ERS.

Service-Connected Disability

- Your illness or injury resulted from the performance of your job duty; and
- A workers' compensation claim has been filed; and
- The accident was within two years of filing the application with ERS or your workers' compensation claim was open within two years of filing the application with ERS; and
- You are not retired when you file the application with ERS.

After your application is filed, the review process will begin to determine whether your Ordinary or Service-Connected Disability retirement will be approved.

For more information, please call ERS or visit ers.hawaii.gov/members/disability.

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 the remaining 2024 retirement dates. The ERS must receive applications by the deadlines listed (not postmarked,

if mailed). Applications must be notarized or signed in front of 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, 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

“The first day you can file” and “The last day you can file” in red are adjusted due to weekends and/or holidays.

Annual Post-Retirement Increase to be Issued in July

Qualified retirees and beneficiaries with retirement dates in 2023 and earlier will receive their annual post-retirement increase in July.

Increases of 2.5% (for membership dates before July 1, 2012) and 1.5% (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 31.

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

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

STATE OF HAWAII
EMPLOYEES' RETIREMENT SYSTEM

NO: 0000000

PAYMENT DATE: 07/31/2024

STATEMENT OF RETIREMENT ALLOWANCES AND DEDUCTIONS

NAME: DOE, JANE ERS ID: 000000000

Tax Residency: DOE, JANE 000000000

RETIREMENT NO.: 0000

NON-NEGOTIABLE
RETAIN FOR YOUR RECORDS

RETIREMENT ALLOWANCES			DEDUCTIONS		
DESCRIPTION	CURRENT	YEAR TO DATE	DESCRIPTION	CURRENT	YEAR TO DATE
Pension Monthly	5,000.00	35,000.00	Federal (to Int. (4/30/24))	700.00	4,900.00
TOTALS	5,000.00	35,000.00	ERS Dep. (to Int. (4/30/24))	6.00	42.00
			TOTALS	706.00	4,942.00
			CHECK AMOUNT	4,294.00	

ANNUAL POST RETIREMENT INCREASE: For qualified retirees and beneficiaries receiving monthly pension payments, your post retirement increase has been added to your July 31 pension payment. The 2.5 percent increase (for membership dates before July 1, 2012) and 1.5 percent increase (for membership dates on or after July 1, 2012) are not compounded and are calculated on your base pension amount. If you retired in 2024 this statement is being provided for information only since you are not eligible for a post retirement increase in 2024. PLEASE KEEP THIS PAYMENT STATEMENT AS A RECORD OF YOUR CURRENT PENSION AMOUNT.

Retiree return to work

ERS retirees considering returning to work for any state, city or county department or agency should be aware of the requirements that must be met if the retiree is to be hired and continue to receive their pension.

To not have their pension suspended, Section 88-9, Hawaii Revised Statutes, requires an ERS retiree employed by a state or county department or agency to have at least:

- (1) A six (6) consecutive calendar month break in state and county employment prior to the first day of employment if the retirant will be employed in a position that is excluded from ERS membership (i.e., part-time or short-term of less than 50 percent full-time employment; temporary employment of three months (90 days) or less; session employees of the legislature, president and chief executive officer of the Hawaii Tourism Authority; substitute teachers; etc.); **OR**
- (2) A twelve (12) consecutive calendar month break in state and county employment prior to the first day of employment if the retirant will be employed in a position identified as a labor shortage or difficult-to-fill position.

In addition, Section 88-9 prohibits the employment of a retiree if the employer agreed, prior to the retiree's retirement, to employ the retiree after retirement.

The six or 12 calendar month break could have occurred any time after the retiree's retirement. State employers include, but are not limited to, the Executive Branch, the University of Hawaii, the Hawaii Health Systems Corporation, the Department of Education, the Office of Hawaiian Affairs, the Judiciary and the Legislative branch of the state. County employers include the City & County of Honolulu, the County of Hawaii, the County of Kauai, and the County of Maui.

Both the retiree and employer should complete and sign Form ERS-209, "Certification of Compliance with Requirements for Employment of a Retirant," for each hiring period. The completed form must be submitted by the

hiring department within seven days of the effective hire date.

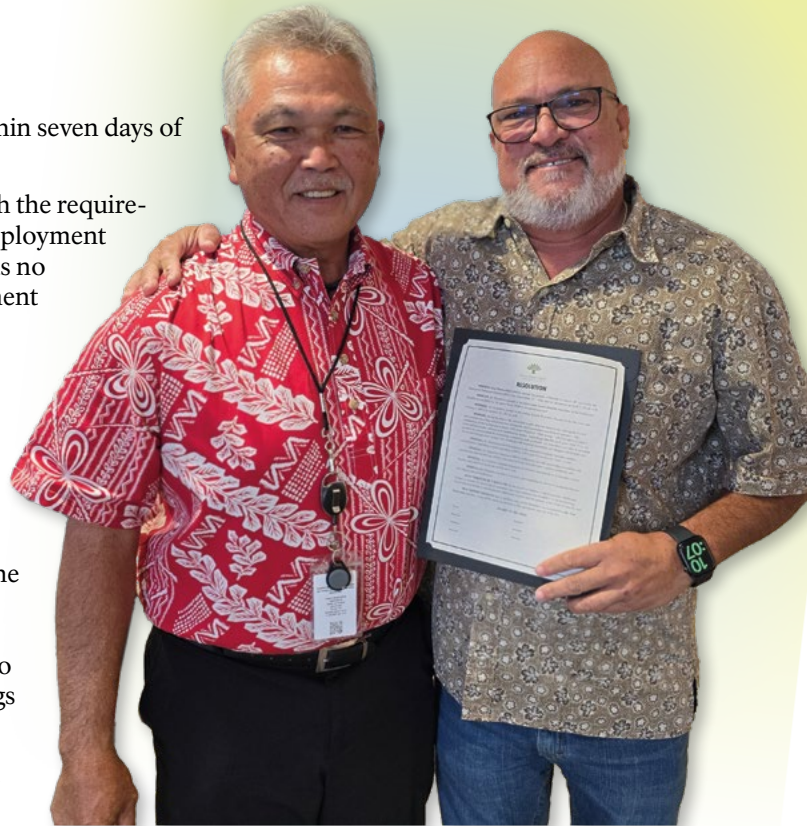
After complying with the requirement for a break in employment and provided there was no pre-retirement agreement for post-retirement employment, retirees returning to work in any of the previously described positions would not have their retirement (pension) or health benefits suspended. The retiree would not earn any additional service credit nor contribute to the ERS annuity savings fund.

The breaks required under Section 88-9 do not apply to retirees who are reenrolled as active ERS members when they return to state or county employment. As an active ERS member, the individual's pension, and other retirement benefits, will be suspended until the individual again retires. Any service after the initial retirement will be separately calculated and paid upon application for subsequent retirement, in addition to the reinstated initial benefit.

The purpose of Section 88-9 is to protect and preserve the tax-exempt status of the ERS by providing remedies for the ERS against the employer and retiree if a retiree is employed in violation of Hawaii Revised Statutes Chapter 88 and the Internal Revenue Code of 1986.

If the ERS lost its tax-qualified status, tax deferral of member contributions and benefits would be lost. Members would be taxed on their contributory and hybrid retirement contributions when made, and all members would be taxed on their total accrued benefits upon vesting, even though they have not retired and will not be paid any pension until they retire.

If the requirement for a six or 12 calendar month break in employment



BOT Chair Emmitt Kane (right) presents former Retirement Benefits Manager Karl Kaneshiro with a resolution from the Board at its March meeting recognizing his over 40 years of exemplary service to the State and ERS upon his retirement.

is not met, or if the prohibition against pre-retirement agreements for post-retirement employment is violated, the ERS has the following remedies against the employer and the retiree:

- (1) The retiree is required to reimburse the ERS for any retirement allowance received by the retiree during the post-retirement employment period, plus 8% annual interest.
- (2) The retiree and the State or County employer are required to pay the ERS the employee and employer contributions for the period of employment, plus 8% annual interest.
- (3) The retiree and the State or County employer may be required to reimburse the ERS for administrative expenses incurred in responding to the violation.

If you have questions about returning to work after retirement, verify the requirements and impact of employment with the hiring department or agency for the position being offered.



IMPORTANT

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

FOR ACTIVE EMPLOYEES

Your Next Pharmacy Visit

To ensure that your health plan(s) is paying for your prescriptions appropriately, it is best to know the following ahead of your next pharmacy visit:

1. Your EUTF coverage. Below is a brief overview of your EUTF coverage at a participating pharmacy, but you can also check your out-of-pocket drug cost through the Check Drug Costs tool in the CVS Caremark app (blue app).

CVS Members:	EUTF Actives	EUTF Non-Medicare Retirees	EUTF Medicare Retirees
Calendar Year Maximum Out-of-Pocket (MOOP) 1	90/10, 80/20 and HMO: \$4,350/\$8,700 75/25: \$3,150/\$6,300	None***	None***
Day Supply	30/60/90	30/60/90	30/60/90
Generic	\$5/\$10/\$15	\$5/\$10/\$15	\$5/\$10/\$10
Preferred Brand	\$25/\$50/\$75	\$15/\$30/\$45	\$15/\$30/\$30
Non-Preferred Brand	\$50/\$100/\$150	\$30/\$60/\$90***	\$30/\$60/\$60***
Specialty*	\$2,500 MOOP Generic: 10% up to \$200 per fill Preferred brand: 20% up to \$300 per fill Non-preferred brand: 30% up to \$400 per fill	\$2,000 MOOP 20% up to \$250 per fill	\$2,000 MOOP 20% up to \$250 per fill
Retail 90/Mail Order**	Two times the 30-day copay for up to a 90-day supply		Not applicable

* Applicable copays and caps for specialty medications apply toward the total calendar year MOOP. Specialty prescriptions are limited to a 30-day supply.

** Retail 90 pharmacies are indicated in the Pharmacy Locator tool in the CVS Caremark app (blue app) and include but are not limited to CVS (Longs), Costco, Safeway, Sam's Club, Times, Walgreens, and Walmart pharmacies.

*** Effective 1/1/25, a \$2,000 calendar year MOOP will be added and the specialty MOOP removed from the EUTF retiree plans. The non-preferred brand copays will also increase to \$40/\$80/\$120 under the EUTF non-Medicare retiree plan and \$40/\$80/\$80 under the EUTF Medicare retiree plan.

Kaiser Permanente Members:	EUTF ActiveComprehensive	EUTF ActiveStandard	EUTF Retirees
Calendar Year Maximum Out-of-Pocket (MOOP)	Applied towards the medical MOOP Senior Advantage: Part D drugs accumulate toward the TrOOP (true out-of-pocket) which determines Part D coverage stage		
Day Supply	30/60/90	30/60/90	30/60/90
Generic	Tier 1: \$5/\$10/\$15 Tier 2: \$10/\$20/\$30	Tier 1: \$5/\$10/\$15 Tier 2: \$15/\$30/\$45	\$15/\$30/\$45
Brand	\$35/\$70/\$105	\$50/\$100/\$150	\$15/\$30/\$45
Specialty**	\$75	\$75	\$15
Mail Order	Two times the 30-day copay for up to a 90-day supply		

* Tier 1 drugs are generic maintenance drugs, which are specific generic drugs to treat chronic conditions. Tier 2 drugs are other generic drugs.

** Limited to a 30-day supply.

2. If you have additional non-EUTF coverage. Any additional coverage may coordinate with your EUTF coverage and reduce your out-of-pocket cost. If your out-of-pocket cost at the pharmacy seems out of the ordinary, don't hesitate to ask why. The pharmacy may not have the correct coverage(s) in their system. Have your drug cards, including non-EUTF coverage, on hand in case they ask for verification of your coverage.

3. Vaccines. If you haven't received your flu and/or COVID shot

in the last 12 months, consider getting them the next time you pick up your prescription. Some pharmacies accept walk-ins, but it is best to make an appointment. Make an appointment at a Longs Drugs pharmacy through the CVS Pharmacy app (red app) or at a Kaiser Permanente clinic through kp.org. CVS members have your HMSA medical card on hand as vaccines are covered under your medical plan. Medicare retirees can simply present their SilverScript drug card.

Medical Cost Transparency

Just as you would want to find the store with the lowest price for large ticket items, HMSA and Kaiser Permanente have tools to provide an estimate and/or provider cost comparison for your upcoming procedure.

HMSA members: First, log into your HMSA My Account (blue button in the top right corner of hmsa.com/eutf). Then, select Procedure Cost Estimator under the Benefits menu at the top. The link will take you to the member out-of-pocket cost price comparison tool, which allows members to find estimated costs of procedures and services. Members can search by entering words or short phrases to find providers or procedure costs. There are two different types of cost estimates displayed in the tool (total episode of care and individual billing code level) that members can search for procedure costs.

Kaiser Permanente members: Sign in to your kp.org account. Click on the Benefits tab at the top of the page. Scroll down to Plan for your Care and we have cost estimator tools for medical and drug costs.

For more information, call 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, and CVS Caremark toll-free at (855) 801-8263. Our health plans have made EUTF members a priority. Be sure to call the EUTF-specific numbers listed here and on our website (eutf.hawaii.gov) to lessen your call wait time.

Chronic Disease and Mental Health (Kaiser)

Living with one or more chronic physical health conditions may affect your emotional and mental well-being. Mental health disorders, such as depression and anxiety, are common among people with a chronic illness such as arthritis, asthma, diabetes, cancer, and heart disease.

At Kaiser Permanente, mental health support is built into our primary care, so members with chronic conditions — who have increased risk for depression — are regularly screened to help facilitate early detection and access to treatment. The key to managing any condition is to become your own advocate and commit to making better health your passion and cause. The good news is that there are steps you can take to help manage your mental health when you feel overwhelmed, anxious, and exhausted. Visit kp.org/mentalhealth to explore the mental health care resources we offer including the no-cost self-care apps listed below.

- Calm – The number one app for sleep and meditation that's designed to help lower stress, anxiety and more.
- Headspace Care (formerly called Ginger) – Text one-on-one with an emotional support coach anytime, anywhere. Support is just a text message away.

Prioritize Your Mental Health (HMSA)

- While some communities are getting more comfortable discussing mental health, it can still be hard to know where to start. Check out our mental health resources page with programs and resources available for you and your loved ones.
- With telehealth, it's even more convenient to get the help you need. HMSA's Online Care® connects you with a therapist or

counselor at no cost from the convenience of your home. Visit hmsa.com/onlinecare or download the free app in the Apple App Store or Google Play Store.

- HMSA's Behavioral Health Program connects you or your loved ones to condition-specific behavioral health resources, education, and other support services. We can also make referrals to behavioral health providers and provide case management services.

- To learn more about health and well-being programs, visit hmsa.com/eutf, click Member Resources and Well-Being Resources, or call (855) 329-5461, option 1.

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

EUTF Pre-Retirement Health Benefits Workshops

Register for a Pre-Retirement Health Benefits Workshop and learn about our EUTF retiree health 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 from now, join us for a 60-minute presentation to learn about applying for your EUTF retiree health insurance benefits.

Topics covered will include:

- Who's eligible to enroll
- Health plan options
- Medicare
- How to enroll
- Premiums and contributions
- Differences between the active employee and retiree plans

To register for an in-person workshop at the EUTF office, email eutf.outreach@hawaii.gov. Space is limited and on a first come, first served basis. Attendees must coordinate to attend the workshop on their own time.

In-Person Workshops

Date	Time	Location
Monday, July 8, 2024	11:00 a.m. - 12:00 p.m.	EUTF Office 201 Merchant Street, Suite 1700 Honolulu, HI 96813 (No validated parking)
	12:30 - 1:30 p.m.	
Monday, July 15, 2024	11:00 a.m. - 12:00 p.m.	
	12:30 - 1:30 p.m.	
Monday, July 22, 2024	12:00 - 1:00 p.m.	
Monday, Aug. 5, 2024	11:00 a.m. - 12:00 p.m.	
	12:30 - 1:30 p.m.	

Webinars

Date	Time	Webinar
Tuesday, July 23, 2024	11:00 a.m. - 12:00 p.m.	Visit the EUTF website to register: eutf.hawaii.gov/learning-center/pre-retirees/pre-retirement-health-benefits-workshop/
	3:00 - 4:00 p.m.	
Tuesday, Aug. 13, 2024	11:00 a.m. - 12:00 p.m.	
	3:00 - 4:00 p.m.	



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

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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.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 2024

HOLOMUA
RETIREES & ACTIVE MEMBERS

View from Aiea Loop Trail by Judy Carluccio

Ask ERS

Answers to some frequently asked questions

Q: I received a letter from my deferred compensation plan with the balance of my retirement savings. Can I request a refund of these deferred compensation funds from ERS?

A: No. The Employees' Retirement System (ERS) is a defined benefit plan under Section 401(a) of the Internal Revenue Code (IRC) and is separate from other retirement plans, such as deferred compensation. Mandatory ERS plan contributions for Contributory or Hybrid members are deducted pre-tax from any eligible compensation paid to you. Members are only allowed a refund of contributions if chosen as an option as part of their retirement benefits or if they request a refund after separation from service. A refund after separation will result in the forfeiture of any accrued credited service. This forfeiture is permanent when receiving a refund of your Hybrid plan contributions. Active members

may call or log-in to the Active Member Information section of the ERS website to check the balance of their ERS account.

Deferred Compensation plans under Section 457 IRC and Tax-Sheltered Annuities (TSAs) under section 403(b) IRC, are optional retirement savings vehicles, administered by your employer, which allow participants to save for retirement by making payroll contributions on a pre-tax basis. Similar to those plans is the State's Deferred Compensation Retirement Plan for Part-Time, Temporary, and Seasonal or Casual Employees (PTS Plan). Pre-tax payroll contributions are mandatory under the PTS Plan.

These plans are usually run by third-party administrators who may send you updates on your balances. We suggest communicating with these administrators directly using any contact information on your statement or inquiring with your employer on how to contact the administrator for the plan available to you.

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The average age of an active ERS member was 48 years old at the end of June 2023, the same as it was in June 2022, according to ERS' June 2023 Actuarial Valuation report.