

Committees:

Finance and Appropriations, Ranking Member
Ways and Means

Member of the State Controlling Board



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JACK CERA

State Representative

77 S. High Street, Columbus, Ohio 43215-6111
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February 14, 2020

The Honorable Kirk Schuring
State Senator
1 Capitol Square – 2nd Floor
Columbus, OH 43215

Dear Senator Schuring:

As a follow-up to our recent conversation, I wanted to provide you with the questions I have for the retirement systems.

Thank you in advance for reaching out to them to secure the answers to these questions. Should you have any concerns, please feel free to contact my office.

Sincerely,

A handwritten signature in black ink that reads "Jack Cera". The signature is written in a cursive style.

JACK CERA

State Representative
96th House District

JC/PDW

cc: Bethany Rhodes
Director and General Counsel
ORSC
30 East Broad Street – 2nd Flr.
Columbus, OH 43215

QUESTIONS FROM REP. JACK CERA

1. Do pension plans utilize their actuarial valuation when planning for beneficiaries' healthcare benefits?
2. Do the pension plans support the Affordable Care Act? How would beneficiaries be impacted if the ACA is overturned, as many non-Medicare retirees use the ACA marketplace?
3. How have hedge funds impacted the pension plans' investments?
4. How do current retirees' vested benefits impact possible changes to pension benefits?
5. For PERS, the proposed COLA change would decrease unfunded liability by \$3.44 billion. What change would be needed to raise this amount of money from changing the employer and/or employee contribution? Are there any other levers that could be utilized?
6. What are the number of retirees eligible for COLAs? For PERS, how many retirees are in each group?