



# HIGHWAY PATROL RETIREMENT SYSTEM

September 2021

Contact Us: 614.431.0781



***"Our History Is Our Pride"***

## **Update on Medicare Connector Project**

The pre-enrollment season letters were mailed August 31<sup>st</sup>, to all HPRS beneficiary recipients that are Medicare-eligible. This letter describes our partnership with Via Benefits, the nation's largest private Medicare exchange. The Getting Started Guide has also been mailed and describes how to prepare for enrollment. If you are Medicare-eligible and have not received these documents, please call HPRS.

The open enrollment period is October 1, 2021 through December 31, 2021. Via Benefits is reaching out to our members to get enrollment appointments scheduled. You can also call Via Benefits directly to schedule an enrollment call, or ask any other questions regarding this process, at 833-431-1358, Monday through Friday, 8:00 a.m. to 9:00 p.m. EST.

A co-branded website specific to HPRS is in place, at [www.my.viabenefits.com/hprs](http://www.my.viabenefits.com/hprs), where you can complete most, if not all, of the enrollment process. It is not uncommon for 30 or more plans being available to choose from, depending on your location. This is where the trained and licensed benefits advisor at Via Benefits serves to help you, in

selecting a health care plan that best meets your needs. As you go through this process, please utilize them, and get answers to all your questions.

Educational sessions were held as scheduled September 22<sup>nd</sup> and September 24<sup>th</sup> and more than 300 members participated. The frequently asked questions from these sessions have been posted to the HPRS website. Just click on Medicare Connector Information to find the list, as well as other resources.

As a reminder, this change will require a different approach to budgeting for health care needs. Based on the plan you select, some expenses may occur earlier in the year until you hit out-of-pocket limits, etc., and then will be much less expensive the rest of the year. It is critical that you continue to shop for the most affordable prescription drugs, and not rely only on the prescription drug insurance alone. Resources such as GoodRx often provide a savings over the insurance rates.

## **UPCOMING EVENTS**

The Snowbird Reunion will be March 23-26, 2022, at the Orlando Marriott Lake Mary, in Lake Mary, Florida. The hotel is now accepting reservations at a special group rate of \$139.00. You are encouraged to take advantage of the early room reservation opportunity. Please continue to check the OSHPRRA website for more details as they are finalized.

## **Exceptions to Tax on Early Distributions**

Most retirement plan distributions are subject to income tax, and some may be subject to an additional 10% early distribution tax. The funds an individual withdraws from an IRA or retirement plan before reaching age 59½ are called early distributions. This 10% early withdrawal tax applies unless there is an exception.

One exception is for retired employees who are members of Ohio Deferred Compensation (ODC). They are eligible for withdrawal at any age without penalty, from an IRS 457 account. When you pay into ODC while employed with OSP you are contributing to a 457 account. The key is that you have “separated from service”, and as a retiree you have met this requirement.

Deferred Retirement Option Plan (DROP) funds are designated as an IRS 401(a), and the rules are different for DROP funds that were transferred to ODC as a rollover. However, there is still an exception that applies for public safety workers. They must be age 50 to withdraw from DROP assets without penalty. Due to the current rules in place, all our members are immediately able to withdraw funds from a DROP rollover without penalty due to a rollover not being possible prior to age 50.

Keep in mind that taxes will apply for withdrawal of both 457 and 401(a) funds, however, there will be no early withdrawal penalty.

## Medicare Genetic-Test Scams: How to Fight Back

- **Say no to genetic-testing services** from someone who calls you on the phone or offers a quick cheek-swab test at a community event, farmers market, or fair. Get a genetic test only from your regular physician.
- **Be highly cautious about giving out your Medicare number** or other personal information to a stranger or organization you don't know or have solid experience with.
- **If you receive test kit in the mail, don't accept it** unless your own doctor ordered it. Refuse the delivery, or return it to the sender, keeping a record of the date you returned it and the sender's name.
- **Always review your Medicare Summary Notice or explanation of benefits.** The words "gene analysis" or "molecular pathology" may indicate questionable genetic testing.

For more information, contact your local Senior Medicare Patrol (SMP). The SMP program, funded by the U.S. Administration for Community Living, helps Medicare beneficiaries protect themselves from Medicare fraud, errors and abuse, and detect and report these when they occur. To find your nearest SMP, visit [www.smpresource.org](http://www.smpresource.org) or call 877.808.2468.

## Retiree Qualification

As a reminder, your qualification under the LEOSA rules is only good for one year from the date of qualification. This can be found in 18 USC 926C: Carrying of concealed firearms by qualified retired law enforcement officers. For example, if you qualified on May 1, 2020, then you must qualify on or prior to May 1, 2021.

The scheduled retiree qualifications at the Academy are:

- Wednesday, October 13, 2021, at 1300 hours

You must complete a Weapons Qualification Record (HP-15C), that includes your personal weapon information, and submit it no less than 14 days prior to the qualification date. Retirees must bring their Division-issued ID Card with them to the qualification, and the retiree must supply weapon(s) and ammunition. If you have any questions, please call the Academy, at 614.466.4896.

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## Ohio Highway Patrol Retirement System

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