MEMBER'S REPORT

The quarterly newsletter for active and retired OP&F members and their survivors

Ohio Police & Fire Pension Fund

Volume 45 / Number 3 / SUMMER 2026

MESSAGE FROM THE EXECUTIVE DIRECTOR

Target for new system remains Oct. 1

Mary Beth Foley, Esq.

Dear OP&F members,

We continue to move forward with testing and implementation with the goal of our new pension administration system going live on Oct. 1. This is an exciting and important change as the current software system limits the availability of OP&F to use new technologies to serve you.

After the new system is implemented you will notice changes to what you have been accustomed to when contacting OP&F. The Member Self Serve area will become a new member portal with a new design that will enable members to make changes to personal information such as contact information and beneficiary information. Eventually, members will also be able to complete much of the retirement application process online, along with completing and submitting forms online.

Change is never easy, but we are confident that this transition will result in a better and more efficient experience for members. We are moving forward with an abundance of care and a vigorous review and testing process.

I hope you are all enjoying the summer season and above all, be safe.

Best regards,

Mary Beth Foley

Mary Beth Foley, Esq.
Executive Director

OP&F Honors retiring physician

OP&F honored Dr. Joel Steinberg (pictured to the right with OP&F Executive Director Mary Beth Foley) for his service upon his retirement during the April Board of Trustees meeting. Dr. Steinberg has had a distinguished career in psychiatry and internal medicine and has been the chief physician for the OP&F Disability Evaluation Panel. He has been a member of the nationally-recognized panel since its inception.

STEEL RE-ELECTED AS CHAIR OF OP&F BOARD

Brian Steel (Columbus Police) will serve as chair of the OP&F Board of Trustees after being nominated and elected at the June meeting. Steel was elected to the OP&F Board in 2023. Also at the June meeting, Stephen Corvi (Columbus Fire) was elected to serve as vice-chair of the Board.

OP&F receives GFOA's Triple Crown Award

The Government Finance Officers Association of the United States and Canada (GFOA) has named the Ohio Police & Fire Pension Fund as a 2024 Triple Crown Winner. GFOA's Triple Crown designation recognizes governments who have received GFOA's Certificate of Achievement for Excellence in Financial Reporting, Popular Annual Financial Reporting Award and Distinguished Budget Presentation Award for a fiscal year.

The Triple Crown designation represents a significant achievement. To qualify, each entity must meet the high standards of all three separate award programs. Each award program recognizes governments that produce reports which communicate their financial stories in a transparent manner and meet applicable standards.

GFOA advances excellence in government finance by providing best practices, professional development, resources, and practical research for more than 35,000 members and the communities they serve.

Annual statements available online for active members

For active members who are not in DROP, the 2025 Member Statements are available on the Member Self-Serve area of the OP&F website. These statements show an active member's accumulated service time and progress toward retirement eligibility through Dec. 31, 2025.

The statement contains information about the member's account with OP&F, including accumulated service time. The statement provides an overview of the member's work history with OP&F-covered employers and the amount of member contributions paid.

Members can access their Member Statement by logging into their OP&F Member Self-Serve account. The statement can be viewed and printed from the Member Documents link. Only OP&F members who have a Member Self-Serve account can access the statement online. To register, go to www.op-f.org and click the link for Log In, in the upper right corner. Look for the Members link to register and follow the instructions on the screen.

PORTFOLIO *-update-*

OP&F's Investment Portfolio Value

As of July 30 value: $22.3 billion

End of May value: $22.5 billion

End of April value: $22.2 billion

** values may be internally estimated*

ALIGHT TO SPONSOR HEALTH CARE WEBINARS IN SEPTEMBER

OP&F's health care partner, Alight Retiree Health Solutions, will host webinars in September to explain health care options for eligible OP&F members.

Dates and times are listed below. Members are asked to choose the date and time most convenient, then register and get instructions online at MyExchangeConnection.com/OP-F or call Alight at 844-290-3674. Once you register for a webinar, you will be emailed with a link, phone number and access code to attend.

In order to better explain the options available to retirees, separate meetings are scheduled for Medicare-eligible retirees and pre-Medicare retirees. Alight and OP&F personnel will be available to answer questions. When registering, please be aware of the specific meeting topic.

One of the webinars will be recorded and available online so it can be viewed when convenient for members.

Additionally, Alight will sponsor two webinars explaining the Health Reimbursement Arrangement, currently planned for Dec. 8 and 9.

Wednesday, Sept. 16:
Medicare: 10:30 a.m.-12:30 p.m.
Pre-Medicare: 1:30-3:30 p.m.

Thursday, Sept. 17:
Pre-Medicare: 10:30 a.m.-12:30 p.m.
Medicare: 1:30-3:30 p.m.

Recorded pre-retirement webinar to be available

OP&F will be providing information to members approaching retirement with a recorded online webinar.
The webinar will assist members who are approaching retirement eligibility or considering enrollment in the Deferred Retirement Option Plan (DROP). OP&F Member Education representatives provide in-depth information about service retirement, DROP, annuity options, and survivor benefits during the presentation. In addition to information on benefits and the retirement process, a presentation from Alight, OP&F's health care partner, will be shown.

The webinar will be available on the OP&F website at the Plan for Retirement link under the Active Member tab.

2025 FINANCIAL REPORTS NOW AVAILABLE

Both the Annual Comprehensive Financial Report and the Popular Annual Report for OP&F's 2025 fiscal year are online at op-f.org/reports. The Annual Comprehensive Financial Report offers a detailed look at OP&F's financial and investment statements as well as member demographics. The Popular Annual Report is an overview of OP&F's financial statements and a review of pension fund activities from the past year.

THE OP&F GUIDEBOOK SERIES

OP&F members receive this newsletter quarterly in the mail and it is also available online at op-f.org. However, other important information is posted on the website regarding member's benefits, including the OP&F's member's guidebook series. These publications are available to read or download. To obtain a hard copy of one of the guidebooks listed below, please contact OP&F Customer Service.

- Member's Guide to Annuity Payment Plans
- Member's Guide to DROP (Deferred Retirement Option Plan)
- Member's Guide to Disability Benefits
- Member's Guide to Public Re-employment
- Member's Guide to Service Retirement
- Member's Guide to Survivor Benefits
- Member's Guide to Domestic Relations Issues
- Ohio Public Safety Officers Death Benefit Fund

10 LARGEST OP&F EMPLOYERS

		Covered Employees	% of total covered members
1	City of Columbus	3,632	13.2 %
2	City of Cleveland	2,375	8.6 %
3	City of Cincinnati	1,927	7 %
4	City of Toledo	1,240	4.5%
5	City of Akron	837	3.0%
6	City of Dayton	662	2.4%
7	City of Canton	317	1.1%
8	City of Youngstown	295	1.1%
9	City of Springfield	262	0.9%
10	City of Parma	221	0.8%
	All Others	15,856	57.4%
	TOTAL	**27,624**	**100.0%**

INDEPENDENT AUDITOR GIVES OP&F A CLEAN OPINION

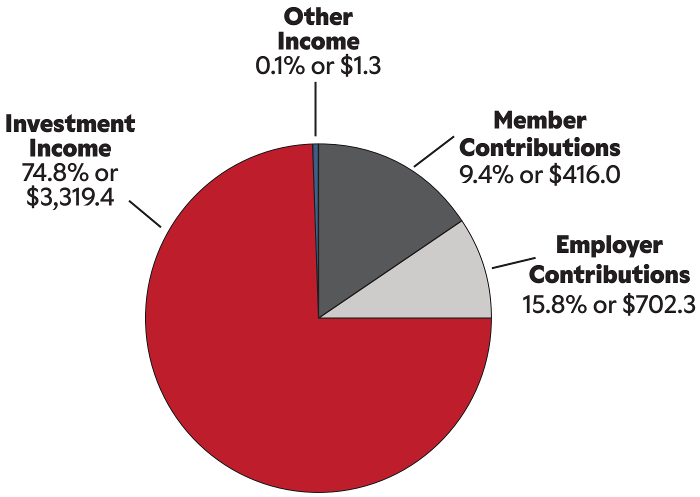
In addition to the investment performance, the annual independent financial audit of OP&F resulted in an unmodified opinion of OP&F's financial statements for 2025. An unmodified opinion means that the financial statements provided to the auditing firm present fairly the financial position of the pension fund. The independent firm conducting the audit, Crowe, reported the results to the OP&F Board of Trustees on June 24.

LONGTIME CUSTOMER SERVICE LEADER RETIRING IN AUGUST

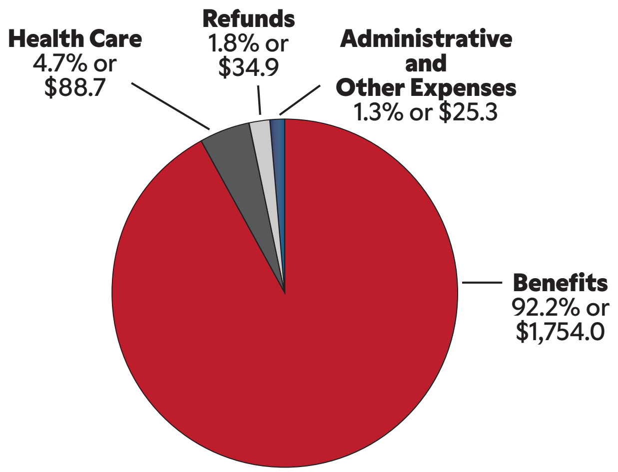
OP&F's Member Education Manager Tammy Middleton is retiring in August after 26 years. During her time at OP&F Middleton guided the customer service team and was in charge of the call center, retirement interviews and the annual pre-retirement seminars and webinars. She has been a tremendous asset to OP&F and provided counseling to countless members as they approach retirement. Middleton is pictured here with OP&F Board of Trustees Chair Brian Steel.

2025 Revenues & Expenses

ADDITIONS: $4,439.0 MILLION



DEDUCTIONS: $1,902.9 MILLION



New deadline set for Low-income stipend increase program

OP&F continues to sponsor assistance for low-income retirees and their families to receive additional support to pay for health care expenses. The 2027 Low-Income Stipend Increase Application form is now available at op-f.org for those who qualify.

On Aug. 17, OP&F is mailing letters to those who qualified for the program in 2026 (last year the letter was sent in October). The application must be received by Oct.1, 2026 to potentially be eligible for the discount in 2027.

There will be an additional insert in the Aug. 17 mailing alerting members to the shortened timeline.

Complete and return the form to OP&F to apply for an increase in the health care stipend amount provided to eligible OP&F retirees. To be eligible for the increase, the member's total household income must be equal to or less than the guidelines listed in the table below.

In 2027, OP&F may grant a 30 percent increase to the stipend provided to eligible participants. If you are eligible for the OP&F health care stipend and have a household income less than or equal to the amounts listed in the Eligibility Table below, you may be eligible for the stipend increase. Each year, you must submit a new application to apply for the stipend increase.

To be eligible for the stipend increase for 2027, you must have had a total household income on your most recently filed Federal Income Tax return equal to or less than 250 percent of the poverty level established annually by the Department of Health and Human Services.

Eligibility table	
Size of family unit:	Household income less than or equal to:
1	$39,900
2	$54,100
3	$68,300
4	$82,500
5	$96,700
6	$110,900
For each additional person, add $14,200	

Additional instructions are included on the form.

8 proven steps to quickly get out of debt and save money

(Reprinted with permission of Investopedia. For more articles, go to Investopedia.com)

By Andrew Beattie

Holding too much debt can cause financial hardship. It can elevate stress if you struggle to pay your bills, and it can cause your credit score to suffer, making it more challenging to qualify for mortgages or auto loans.

If you're carrying a significant amount of debt, it's important to tailor a strategy that starts with understanding your debt and ends with negotiating with lenders.

Debt can include mortgages, student loans, credit cards, and other types of personal debt. Carrying too much debt can be stressful. Getting out of debt can put you in better financial health and open more opportunities.

1. Gaining clarity on your debt situation

Review all your loan statements and bills to fully understand your monthly debt and the interest you are paying on each debt.

Ensure that your monthly debt obligations and necessary expenses are below your income. If you can't afford to pay your essential bills, you will need to take steps like negotiating with lenders or securing more income.

2. Crafting an effective debt repayment plan

Instead of adding extra money to your debts, consider which debt you want to pay down first.

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Targeting high-interest debt first using the avalanche method will save you the most money in the long run. However, some people find that tackling the smallest debt first works better because it keeps them motivated.

3. Leveraging your credit history for debt management

Check your credit rating and review your credit report for inaccuracies. You can get one free from each of the three credit bureaus (Experian, Equifax, and TransUnion) or from AnnualCreditReport.com. You are entitled to your free credit report at least once per year.[1]

Your credit report can help you understand how your debt is affecting your credit score. You can see if you have a significant number of late payments or if you have a high credit utilization ratio, meaning you use a large amount of the debt available to you.

4. Adjusting your debt to improve financial health

If your credit rating allows for it, try to get a larger, lower-interest loan and consolidate your debts into this loan. This can speed up the process of paying off your debt by minimizing the interest.

You may consider a balance transfer offer of 0% interest from one of your credit cards. This way, you can get a grace period that could last anywhere from six to 18 months, depending on the offer. Be aware that if you don't pay the balance in full before the offer term ends, you will pay the credit card's interest rate on the balance.[2]

If you own a home and have equity, you may be able to use a home equity line of credit (HELOC) to pay off higher-interest debt. Lines of credit have significantly lower rates than credit cards.[3,4]

5. Accelerating debt payment plans

Whenever possible, double the amount of payments you make to your debt, especially for high-interest debt. Paying more than the minimum can speed up the time it takes to get out of debt.

By increasing your payment amount, you will increase the overall rate at which your debt declines and reduce the total interest you pay.

6. Cutting costs to expedite debt relief

Cutting back on unnecessary expenses is a key part of getting out of debt. Review your regular expenses and identify which are necessary, such as food, housing, and utilities, and which are unnecessary, such as entertainment or new clothing.

Reducing your unnecessary expenses can give you extra money to put toward getting out of debt.

Try to avoid closing your credit cards. Closing cards reduces the overall amount of credit available to you and increases your credit utilization ratio, both of which can hurt your credit score.[5]

7. Seeking professional guidance for debt solutions

Meeting with a credit counselor or financial advisor can help you understand all your options for getting out of debt. Professional advisors can guide you through the best strategies for your particular situation.

A credit counselor also may provide support when you meet with your creditors. However, be wary of credit specialists who charge high fees.

8. Effective negotiation tactics with lenders

If you are still struggling to pay your debt with your income, you can take other measures. If you are behind on your payments, you can try debt settlement with the help of a reputable debt relief company.

With this strategy, you negotiate with lenders to reduce the amount of debt you owe in exchange for agreeing to pay a portion of your balance. However, one drawback to turning to debt settlement is that it can negatively affect your credit score for several years.

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E-mail: questions@op-f.org
Monday-Fridays 8 am-4:30 pm EST

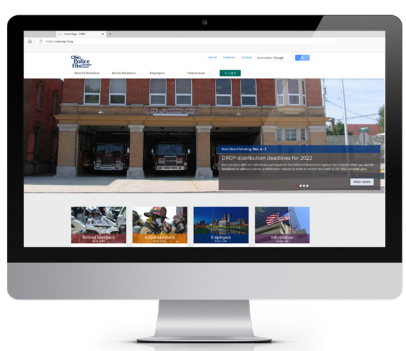
Prudence • Integrity • Empathy

Securing the future for Ohio's Police and Firefighters

IMPORTANT DATES

Aug. 25-26 ....Board of Trustees meetings
Sept. 7................OP&F closed in observance of Labor Day
Sept. 16-17.........Alight Health Care Webinars
Sept. 29-30 ......Board of Trustees meetings

DO WE HAVE YOUR EMAIL ADDRESS?



If your email address is not on file, please add or update it securely on the Member Self-Serve area of the OP&F website. You may also complete a Change of Address form and email or send it to OP&F at 140 E. Town Street, Columbus, OH 43215.

SUSPECT DISABILITY FRAUD? CALL 844-FRAUD HOTLINE (844-372-8345)