



*A publication of the Oklahoma Police Pension and Retirement System*

## Letter from the Executive Director

**Ginger Sigler**

### IT'S THE PEOPLE THAT MAKE THIS STATE

As I write this letter, the news is full of stories about Hurricane Ian hitting Florida. The stories tell of the suffering that people are enduring from the aftermath. Oklahoma is no stranger to tragedy and devastation. We have endured the Murrah Building Bombing and countless devastating tornadoes that turned our state upside down. Everytime an event like this happens, the stories of people coming together for each other takes centerstage. Communities and churches do food and clothing drives to help families. One thing is for sure, when things get bad in Oklahoma, Oklahomans come out for each other.

I have worked for all 3 of the public safety retirement systems for Oklahoma, fire, law enforcement and police. I have had the privilege of seeing first hand what these men and women do each and everyday for us, the citizens of Oklahoma. I am proud of how well our state is protected. But more importantly, I see how much everyone truly cares about their fellow citizens. I have attended retiree meetings all over Oklahoma and love seeing the comradery that has been built between the officers and even their spouses. In this newsletter you will see a story about my visit to the Oklahoma City Retired Police Officers Association reunion. What a fun time to see everyone visiting and catching up as if they had never been apart. I visited the Lawton Retirees where they were talking about fellow retirees and wondering why certain individuals hadn't made it to the breakfast. Humans are a social creature and I love the "family" theme I see across among our retirees.

Our office always adopts a group for Christmas. There is never a hesitation, they just say YES! lets do it! Last year we did a nursing home. What a wonderful feeling to help some of those people who have been forgotten. This year we are adopting an inner city school class. I know that my staff will step up and this class will be overwhelmed by the kindness they receive. (Of course I KNOW I have the best staff!!!)

Then of course there are each of you individually who call someone in our office and say "thank you". We are doing what we are hired to do and enjoy doing it. It makes my heart smile when Charlie Jones sends us a document back with the words, "Smile, Jesus Loves you" on it. We are truly blessed to work for you and

Continued

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## OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM FALL 2022

appreciate the kind words you speak or write in an email to us. You are why we love our jobs.

So as we go into this Holiday Season, lets remember why Oklahoma is such a great state. It isn't because the Oklahoma State University Rocks! (had to throw that in there) It isn't because we have some of the most beautiful lakes and parks. It is because of the people like you. Remember to reach out to those retirees or widows who don't have family and show them why Oklahoma is the BEST!

Take Care and Be Safe!

Ginger Sigler

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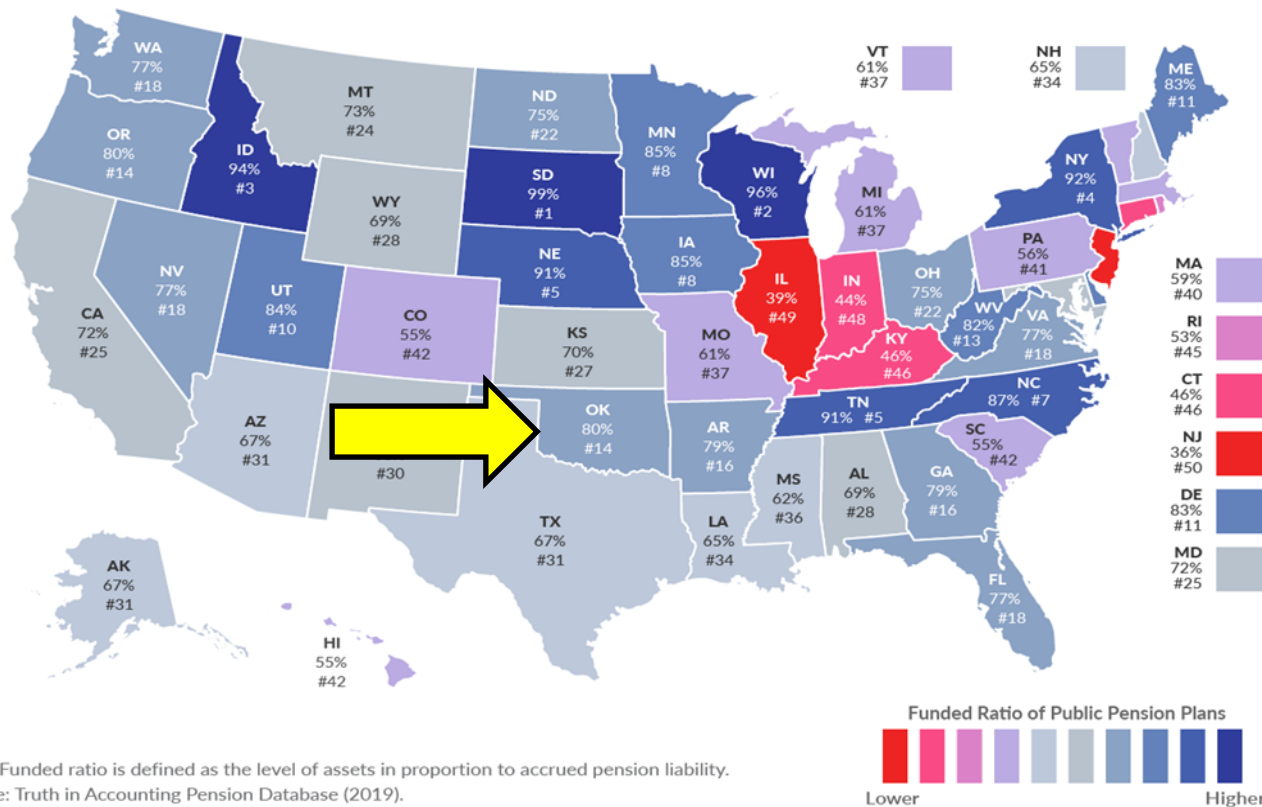
Jennifer Campbell, Customer Assistance Representative

### 2022 OKLAHOMA POLICE PENSION AND RETIREMENT BOARD MEETING DATES

January 19, 2022	May 18, 2022	September 21, 2022
February 16, 2022	June 15, 2022	October 19, 2022
March 23, 2022	July 20, 2022	November 16, 2022
April 20, 2022	August 17, 2022	December 21, 2022

## How Well-Funded Are Pension Plans in Your State?

Funded Ratio of Public Pension Plans, Fiscal Year 2019



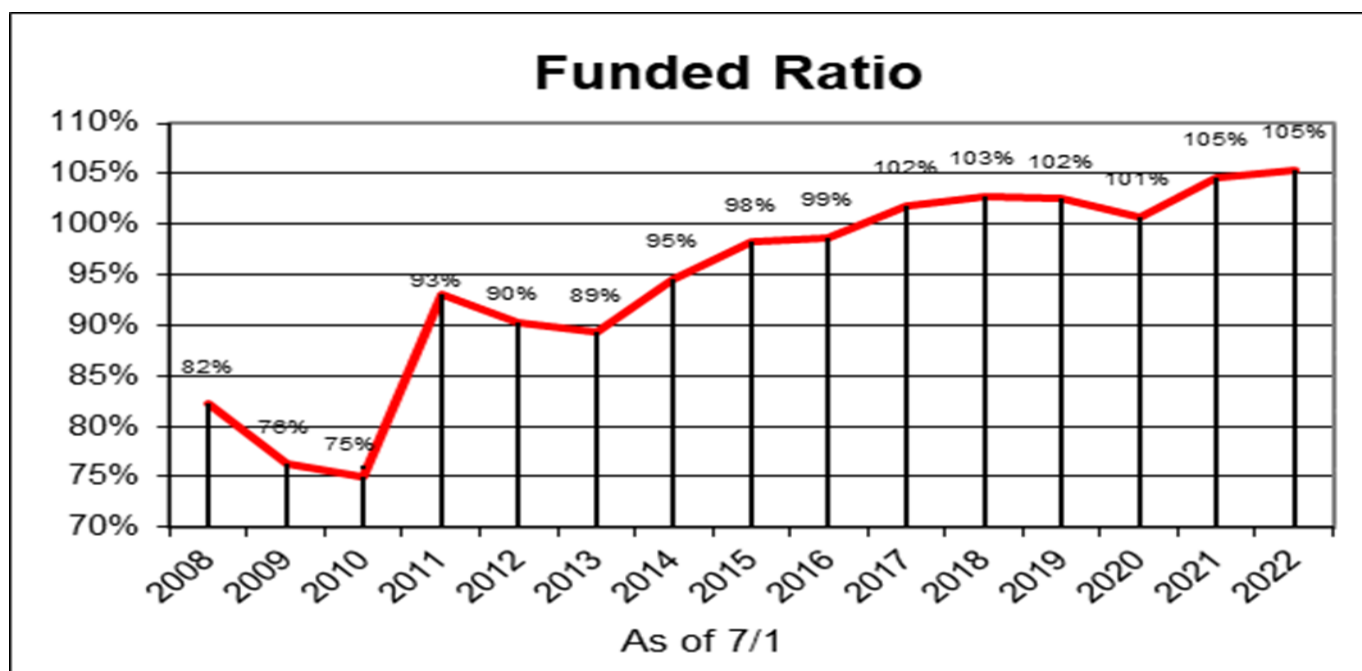
Oklahoma is ranked 14th in Funded Pensions across the nation. This is such great news considering that in 2007 we were 46th. OPPRS was 79.9% funded in 2007 and is currently 105.4%. OPPRS has attributed much of their success to being prudent with their investments. OPPRS has a long term investment policy. We will never be the top performer when the markets are at their high. We strive to "lose less" when the markets are negative, making it easier to recover any losses our system has incurred.

OPPRS paid out approximately \$198,000,000 in pension benefits this fiscal year. When you use a "pension multiplier" to reflect all the direct and indirect amounts it adds to the economy, OPPRS added almost \$273,000,000 into the Oklahoma economy this year. This is important because this money adds to almost every county in the state of Oklahoma. There are many articles written about how state and local pensions are helping rural economies not only in Oklahoma but nationwide. 91% of all retirees from OPPRS remain in Oklahoma. This is a testament for what a great state we have.

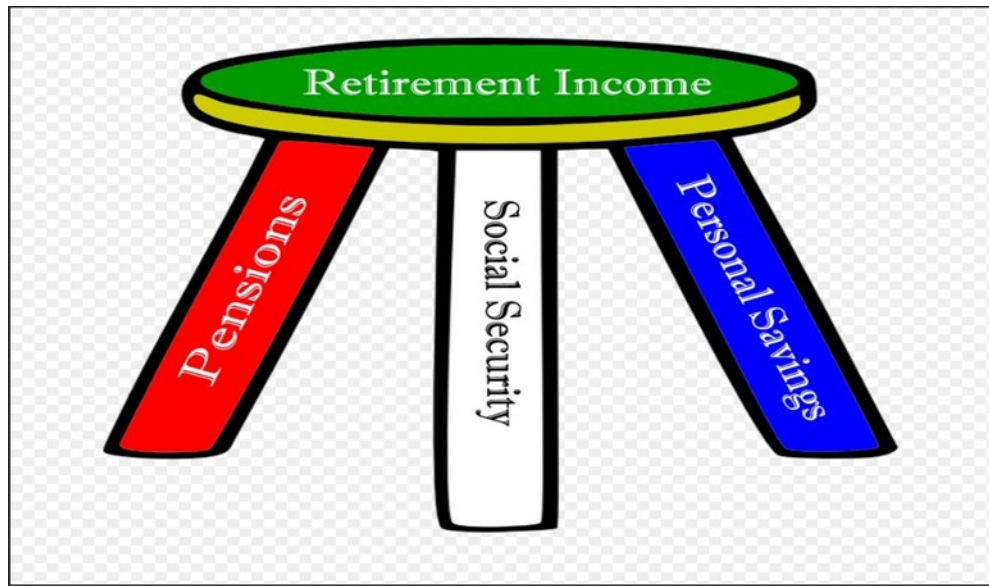
## TIDBITS FROM THE FY 2022 ACUTARY REPORT

### As of July 1 – Funded Status on an Actuarial Basis

	<u>2022</u>	<u>2021</u>
	<i>(dollar amounts in millions)</i>	
Actuarial Accrued Liability (AAL)	\$ 2,928.8	\$ 2,810.2
Actuarial Value of Assets	\$ 3,087.3	\$ 2,940.1
Unfunded Liability	\$ (158.6)	\$ (129.9)
<b>Funded Ratio</b>	<b>105.4%</b>	<b>104.6%</b>



	July 1, 2022	July 1, 2021
Number active	4,833	4,920
Number retired, disabled, beneficiaries	4,241	4,082
Number in DOP	1	1
Number inactive vested	171	156
Number inactive non-vested	<u>1,113</u>	<u>1,003</u>
Total	10,359	10,162



Saving for a Secure Retirement – The Three-Legged Stool Approach

The "three-legged stool" is an old phrase that many financial planners used to describe the three most common sources of retirement income: Social Security, employee pensions, and personal savings. It was expected that those three sources of income would combine to provide secure retirement income. None of the three was expected to support most Americans in retirement on its own.

Times have changed, though, and so has the three-legged stool. For many younger workers, but fortunately not for OPPRS members, most defined-benefit plans, which are funded by a combination of company and employee contributions, have been replaced by 401(k) and other defined-contribution plans, also known as retirement savings accounts. 401(k)'s and other retirement savings plans were never meant to serve as a pension, however, but rather as a supplementary savings account. Some employers will match the employee contribution up to a certain percentage, but many are even eliminating contributing to that degree. Participation in OPPRS still provides the pension "leg" of a retirement stool today.

For some OPPRS members, many cities elected not to participate in Social Security, so this "leg" of the stool is not available, making the pension and personal savings legs much more important. For those that do participate in Social Security, there are many concerns about its future solvency and the ability to continue making payments as promised. Current estimates show Social Security trust fund reserves being depleted in 2034. This uncertainty places a higher demand on personal savings to bolster possible weaknesses in this "leg".

Personal savings rates have been extremely low for U.S. workers over the last decade. Starting early and saving a larger portion of income through retirement based accounts such as IRAs, annuities and other brokerage accounts to build retirement nest eggs will provide an important "safety leg" to your retirement stool. Financial advisors recommend investing up to 20% of each paycheck in a retirement savings account regularly. The earlier you start the better to take advantage of compounding investment returns. At the very least, always try to contribute enough to your 401(k) or other employer offered retirement savings account to max out the employer match, if your employer offers one.

Since retirement is far in the future for most, it feels difficult to plan for at times. As the old "three-legged" stool approach shows, even today, having various sources of income in retirement offers significant security and protection, even should one of those sources become compromised. Saving early and often goes a long way to supporting a comfortable retirement, but it's never too late to start!

<b>You must have</b>	<b>5% monthly income</b>	<b>6% monthly income</b>	<b>7% monthly income</b>
\$100,000	\$416.67	\$500.00	\$583.33
\$200,000	\$833.33	\$1,000.00	\$1,166.67
\$300,000	\$1,250.00	\$1,500.00	\$1,750.00
\$400,000	\$1,666.66	\$2,000.00	\$2,333.33
\$500,000	\$2,083.33	\$2,500.00	\$2,916.67
\$600,000	\$2,500.00	\$3,000.00	\$3,500.00
\$700,000	\$2,916.67	\$3,500.00	\$4,083.33
\$800,000	\$3,333.33	\$4,000.00	\$4,666.67
\$900,000	\$3,750.00	\$4,500.00	\$5,250.00
\$1,000,000	\$4,166.67	\$5,000.00	\$5,833.33

## BENEFITS OF A DEFINED BENEFIT PLAN!

Above you will see amounts that people have saved and what they can draw each month at various interest rates. Retirement advisors usually suggest withdrawing at a 4-5% interest rate. The average person has saved approximately \$408,000 between the ages of 55-64. At that amount, a person could expect to draw around \$2,000 a month. Of course this amounts may vary depending on investment returns in a 401K. We all know that investment returns vary from year to year. The Oklahoma Police Pension and Retirement System's average pension benefit is \$2,860.39 a month. OPPRS takes great pride in serving the Municipal Police Officers across the state. The purpose of OPPRS is to ensure that public servants have a life long stream of income to take them through retirement. 100% of this benefit also passes on to their surviving spouse. A surviving spouse is defined by a person that you have been married to for at least 30 consecutive months immediately prior to your death. Starting an IRA at an early age will make saving for retirement easier the older you get. When started early on, it becomes a habit. A habit can turn into a healthy retirement.

## OKC RETIRED POLICE OFFICERS ASSOCIATION

On a beautiful Saturday morning, I made my way to the OKC FOP Lodge 123. It was a day for celebration. On the first Saturday of every June, the OKC Retired Police Officers Association has a reunion. This is an annual tradition for those members who can't make the monthly meetings. But this year is special. It is the 60th anniversary of the OKC Retired Police Officers Association, or "RPOA". How does an organization stay strong for 60 years? It's all about the people and their principles. Their mission is "to further the education and training of officers." You see, "RPOA" predates "CLEET", the Council on Law Enforcement Education and Training. CLEET'S' purpose is to train future, active and retired officers. "RPOA" felt that they were responsible for making officers ready and capable of doing their job.

RPOA was formed on June 27, 1962 by four (4), or five (5) depending on which account, officers who had the vision to form this organization. Those men were Raymond C. Sheffield (Sheff), C.O. Williams, Ed E. Rector, Harvey Lackey, and Leon Fox. These men started meeting at various locations throughout the city. It started small. On August 3, 1966, RPOA was incorporated into a 501 C (3). This organization was open to all law enforcement officers, Federal Bureau of Investigators (FBI), Oklahoma Highway Patrol (OHP), Country Sheriffs and anyone who wanted to come.

FORM NO. 18  
REVISED MARCH, 1962

Fee: \$2.00

### ARTICLES OF INCORPORATION

(CHARITABLE, BENEVOLENT, RELIGIOUS, EDUCATIONAL OR SCIENTIFIC PURPOSE)

STATE OF OKLAHOMA }  
COUNTY OF Oklahoma }

TO SECRETARY OF STATE OF THE STATE OF OKLAHOMA:  
We, the undersigned trustees or directors

NAME	NO. & STREET	CITY & STATE
<u>A. D. McClennan</u>	<u>110 S. W. 24th Street</u>	<u>Oklahoma City, Oklahoma</u>
<u>Tom Webb</u>	<u>3116 N. W. 25th Street</u>	<u>Oklahoma City, Oklahoma</u>
<u>R. C. Sheffield</u>	<u>2905 Tulsa Drive</u>	<u>Oklahoma City, Oklahoma</u>
<u>O. H. Ezzell</u>	<u>820 S. W. 34th Street</u>	<u>Oklahoma City, Oklahoma</u>
<u>Jack C. Thorne</u>	<u>1445 N. W. 42nd Street</u>	<u>Oklahoma City, Oklahoma</u>

being persons legally competent to enter into contracts, for the purpose of forming a corporation under the laws of the State of Oklahoma (18 O.S. 1961 SECS. 541-594), do hereby adopt the following Articles of Incorporation:

ARTICLE ONE

The name of this corporation is: "Retired Police Officers Association"

ARTICLE TWO

The address of its registered office in the State of Oklahoma is 701 Colcord Drive  
(STREET ADDRESS)  
in the City of Oklahoma City County of Oklahoma and the name of its Registered Agent at such address is Granville Scanland

ARTICLE THREE

The duration of the corporation is perpetual

ARTICLE FOUR

The purpose or purposes for which the corporation is formed are:

A. (Specify the Category as either Religious, Charitable, Educational, Benevolent or Scientific) Educational

B. (Set forth the Purpose or Purposes of the Particular Corporation):

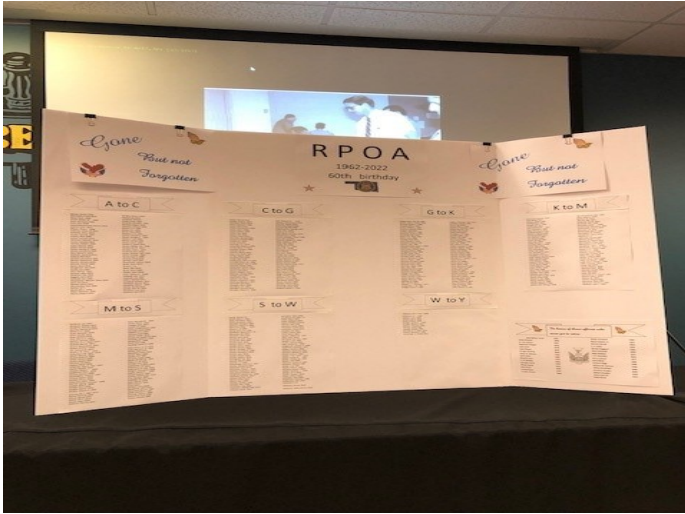
To promote the welfare of all retired police officers in Oklahoma, to sponsor and encourage legislation beneficial to retired police officers and their dependents, to assist active police officers in law enforcement, to teach young police officers and assist them in becoming better officers, to sponsor and encourage legislation which will strengthen law enforcement, to oppose proposed legislation which, if enacted, would be inimical to good law enforcement, to charter subsidiary chapters, to lease, own, purchase, sell, transfer and encumber such property, both real and personal, as may be reasonably necessary to accomplish the purposes of this corporation, and to transact all business relative to such corporation.

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The organization has grown to over 1,000 members. Many can no longer come to the meetings but they still pay their dues and belong. So what makes this organization special? I asked Bill Anderson who is a retired major and a past president of the organization. Bill said that the friendships and the comradery make it special to him. Getting together with people that you have worked with throughout

your career, keep people coming and belonging to RPOA.

I talked to Debra Lira, who's husband Ramon Lira was a police officer before his death. Debra still attends the RPOA meetings. Debra said that her parents had also worked in city government. She likes keeping up with everyone and staying in contact with the officers and their wives. I was glad to see Debra and other widows staying connected to RPOA.



Above is the list of members who have passed on. In the lower left corner are those names who were killed before they reached retirement.



Some of those who attended the reunion.

So for all of you who are interested in becoming a member of RPOA, you can contact Tom Ashing at [tomashing@cox.net](mailto:tomashing@cox.net) or 405-613-1440. RPOA meets every first Thursday evening of the month. They meet at the OKC FOP Lodge 123 which is located at 1624 S Agnew Ave. in Oklahoma City. Their meetings start at 6:00 pm. All law enforcement officers are invited to attend.

## TAX TIPS AND TIDBITS

- Tax time is coming up. Please keep your addresses up to date with us so you will receive your 1099R promptly.
- You can go to your MemberDirect account online to get your 1099R much quicker. Don't have a MemberDirect account? Call us and we can walk you through how to set it up.
- Remember that the first \$10,000 pension income earned from OPPRS is exempt from your Oklahoma State Taxes.

**Important General Tidbits!!!****PLEASE READ!!!**

OPPRS is not able to give you a benefit verification letter until after you have received your first benefit payment.



OPPRS Board and Staff at the Oklahoma Public Fund Trustee Education Conference in September. Left to Right. Sean Ruark, Ryan Woods, Ginger Sigler, Jeff Russell, Thomas Cooper, Jeff Cealka, Mark Nelson and Board Chair Chris Cook.

OKLAHOMA POLICE PENSION  
1001 NW 63RD STREET, STE 305  
OKLAHOMA CITY, OK 73116

PLEASE KEEP YOUR ADDRESS CURRENT WITH US, WE  
ARE HAVING LOTS OF RETURNED MAIL! WE WANT TO  
KEEP YOU UPDATED AND INFORMED.

## CONTACT OPPRS

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**Website:** [www.opprs.ok.gov](http://www.opprs.ok.gov)

*This newsletter is for informational purposes only. Individual requirements and benefits may differ, depending on circumstances. Consult the plan provisions or OPPRS for detailed information.*

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