

Important Telephone Numbers

Anthem Blue Cross/Blue Shield RIPEA Group Health Plan	1-866-649-2041
AMBA Dental/Vision/Long Term Care/Cancer/Whole Life/ Medical Air Service Association	1-800-258-7041
Genworth Long Term Care	1-765-827-6607
AmpliFon Hearing Plan	1-888-432-7464
MetLife Auto/Home	1-800-438-6388
P.E.R.F. Retirement Checks & Benefits	1-888-286-3544

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www.RIPEA.org

The RIPEA office hours are:
Monday through Friday,
8 a.m. to 4 p.m.



RIPEA

Retired Indiana Public Employees Association

**Working for Your
Retirement Today**

February 2017



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A Message from the Executive Director

Welcome to the February issue of the *Communicator*.

More than a few of our readers like Costco. Some say their gas prices alone make the membership well worth the cost. Some can't leave without grabbing a case of water and a rotisserie chicken (who knew there was so many recipes that require rotisserie chicken?) The fact is, when you shop smart, Costco offers some pretty good deals.

Recently, *Consumer Reports* ranked Costco's Kirkland Signature as the 6th best store brand on the market. *Kiplinger* went further, listing 10 Kirkland products that are a good deal, and rank high in both taste and quality:

- Regular-sliced bacon (I know, not heart-healthy, but so good.)
- AA Alkaline batteries
- Light Beer as well as their heavier handcrafted ales all rank well
- Columbian Supremo whole bean coffee
- The Super Premium Vanilla Ice Cream
- The Four-Piece Urethane Cover Golf Balls
- Greek Yogurt (plain, nonfat)
- Organic Extra Virgin Olive Oil
- Wild Alaskan Sockeye Salmon
- Saving the best for last, Kirkland Signature Vodka.

We at RIPEA are always on the lookout to save our members money. If you've found a great product or way to save money, let us know on Facebook! And of course, suggestions or questions you have about RIPEA, its benefits or efforts, please contact our office.

Until next time,



Bill Murphy, Executive Director

Evaluating Your Insurance

It's easy to assume that because you have certain types of insurance you, your family and your belongings are protected. But when was the last time you revisited those policies? As your needs change, it's important your insurance reflects these changes. That's why it's always a good idea to re-evaluate your insurance options every few years.

An article in *USA Today* lists five insurance tasks you should complete as you enter retirement. 1. **Car insurance** discounts and coverage. Discuss with your agent your commute, and see if you qualify for a discounted rate if you complete a defensive driving course. 2. Find out if your **homeowners insurance** company offers discounts to retirees, or if you need a special rider to your policy if you plan to live away for part of the year. 3. Look at your **life insurance**. Individual circumstances vary, so a frank financial discussion with an agent can help sort out if life insurance will work for you. 4. Age 65 is the magic year to sign up for **Medicare**. 5. Plan for **long-term care**. Nearly 70% of 65-year-olds will use long-term care at some point. Medicaid will only pay for long-term care after your assets are gone, so planning ahead is critical. Speak with a financial advisor or an insurance agent that specializes in long-term care to evaluate your options.

The RIPEA Insurance Trust offers two supplemental Medicare plans, auto/home policy and long term care. If you would like information on any of these plans, please contact our office.

Even though it's not the most exciting task on your to-do list, evaluating all of your insurance options once you hit retirement can serve you well for decades.



Downsizing—Letting Go of Your Stuff

Is this the year you're making a move to a smaller place? Downsizing provides an almost instant freedom in more ways than "having less stuff". In the blog, *Boomer Life*, writer Gary Foreman shows how downsizing impacts more than your closet space. Specifically, downsizing:

- Reduces expenses (housing costs are reduced by up to 20%)
- Lowered utility bills and property taxes
- Requires less property maintenance
- Frees up capital

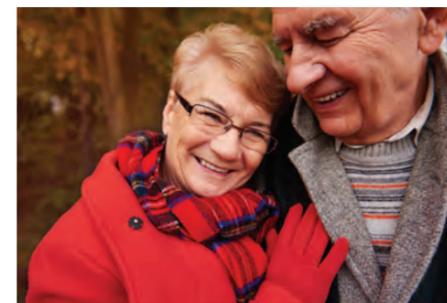
Deciding where and "how" you'll live once you've downsized will impact these savings, of course. Foreman suggests giving yourself three to six months before you move to sufficiently work through all the steps—emotional and logistical—and you'll find yourselves with a great deal more peace and a smoother transition.

Update on Teladoc

In our November *Communicator*, we announced that RIPEA was going to partner with a company called Teladoc to offer a relatively new method of accessing healthcare, known as telemedicine. The intent was to begin offering Teladoc services on January 1, 2017. Due to difficulties that occurred after the November *Communicator* was published, RIPEA has decided it is in the best interest of RIPEA members NOT to offer this product. RIPEA will continue to explore offering a similar product to our members. We regret any inconvenience this action may cause our members.

Keeping up with Congress

For those curious about their legislators' actions in Congress, we have an answer. What's happening on the Congress floor is often overshadowed by the politicking that occurs off it. Luckily there are websites which simplify your access to legislation being debated in Congress at both the state and national level. **GovTrak** (www.govtrak.us) tracks national legislation as well as your legislators' involvement with it. A handy search bar lets you find bills which directly affect you, and will alert you when there's been any action. You can even contact your legislator through this site and voice your opinion. In Indiana, **LegiScan** (www.legiscan.com/IN) is a bi-partisan site that works much the same way. Browse by topic or committee to see bills that affect you.



Your Legislative Corner

The following bills concerning PERF have been introduced in the 2017 Legislative session:

- **HB 1047:** Currently, an individual employed with the state for the first time has a choice to enroll in the state's Defined Contribution Plan or in PERF. If he/she does not make a choice by the deadline, they are automatically enrolled in PERF. Under HB 1047, the employee who doesn't choose by the deadline will be enrolled in the Defined Contribution Plan. This bill does not affect current state employees or retirees.
- **HB 1098:** Provides a 13th Check in 2017 for PERF retirees with an effective date of retirement of December 1, 2016 and prior. The check would be based on the number of years of service the individual had at retirement. In addition, \$50 will be added to the figures for a retiree receiving less than \$500 per month and \$25 for a retiree receiving more than \$500 per month.

Years of Service	Amount
5—10 (disabled only)	\$150
10—20	\$275
20—30	\$375
30+	\$450

- **HB 1537:** Same as HB 1098 except no \$50 or \$25 addition.
- **HB 1055:** Cost of Living (COLA) Bill. This bill contains a six-step calculation which takes into consideration a retiree's years of service, annual pension and retirement date. The increase would be on average 1% to 3%.
- **HB 1094:** Establishes a Deferred Retirement Option Plan (DROP) for members of PERF. The DROP is currently available for members of the 1977 Police & Fire Pension Plan. This bill does not affect retirees.

The RIPEA Board of Directors is also proposing that a portion of a PERF retiree's benefit be excluded from Indiana state income tax.

As of the date the Communicator went to press, none of these bills have been passed. Please contact your local legislator to encourage their support of any bill that is beneficial to you. Retirees should emphasize HB 1055; 1098 and the exemption of part of a PERF retiree's benefit from state income tax. Employees working in a PERF-covered position should encourage their legislators to support HB 1094. If passed, all bills will go into effect July 1.