



An Office of Retirement Services Publication

Connections

October 2002, Vol. 5 No. 2

Our Mission

We deliver pensions, related benefits and services to promote the future financial security of our customers.

Our Vision

Fast, easy access to complete and accurate information and exceptional service.

In this issue

Your phone call is important 1

Retirement Services Trivia 1

Message from the Director 2

Bureau of Investments 2

Calendar Dates 2

Visit the Library of Michigan 3

Phone survey planned 4

Your phone call is important to us!

We are experiencing a 19 percent increase in the volume of phone calls we receive each day as compared to last year at this time. Below are some helpful hints on the best time to call and how to save time.

When is the best time to call? Office hours are 8:30 a.m. to 5:00 p.m. Monday through Friday excluding state holidays. The best times to call are early morning and early afternoon. We encourage you to avoid the busy times, which tend to be late morning and late afternoon, Mondays or the first day after a holiday, and around the 25th of each month when pension payments are issued.

Listen to the voice prompts. When calling the Office of Retirement Services (ORS) you will receive a voice prompt that will assist in directing your call to the desired area for the quickest answer to your question. By selecting the appropriate response, you will hear additional options and information

that apply to you as a retiree. Upon making your selection, the voice prompt will let you know your expected wait time to speak with a representative.

Have your social security number available. The social security number assists the customer service representative in accessing your information and providing you with a quick response.

Looking for a form? Check the ORS web site at www.michigan.gov/ors for the most current forms to change your address, federal withholding, and insurance, and to enroll or change your EFT (electronic funds transfer). More forms and publications are available online at your fingertips.

Address change? Download a Change of Address form from our web site at www.michigan.gov/ors or send in a letter requesting a change of address including

See Your phone call.... on page 4

Retirement Services Trivia

The following are some tidbits of information that you might find interesting.

Are you one of our premier pension recipients who is over 90 years old? As of September 1, 2002, ORS has a total of 5,976 pension recipients who are over 90 years old. Of those over 90, 320 are centenarians (over 100 years old).

In September, a public school retirement system member retired at the age of 94, with an amazing 70 years of service.

The four retirement systems ORS administers—Judges, Public School Employees, State Employees, and State Police—have grown dramatically over the past 20 years. The chart below compares the number of pension recipients and the total annual pension payroll in 1982, 1992, and this year.

	# of Pension Recipients	Annual Pension Payments
1982	72,526	\$347,731,000
1992	121,014	\$1,112,286,000
2002	177,694	\$2,619,589,000

From the Director

Since our last *Connections* newsletter in March, the Office of Retirement Services has seen many changes. One of these is the increase in our retiree population. Between January 2002 and October 2002, over 10,000 members retired and began receiving their pension benefits. We welcome these new retirees to the retirement ranks. You can also find other interesting tidbits about our retirees on page 1.

Internally we are proceeding with Vision ORS, our plan to adapt for future needs. We have begun implementing new technology and processes that will provide many enhanced services and benefits to you and others in the upcoming years. In addition, we continue to seek your input as to what products and services you need through our periodic retiree surveys. Thank you to all of our past survey participants. We appreciate your valuable

opinions; they help us stay focused on providing you with excellent customer service.

This past summer, we observed how the improper accounting practices of WorldCom and other publicly traded companies impacted stock market values. Please read the article below from the State's Department of Treasury, Bureau of Investments that explains how these market fluctuations affect retirement system assets. Rest assured that your monthly pension benefits will not be affected by these activities.

We are here to serve you. If you have comments or questions about your retirement system, please feel free to contact me. I welcome your letters, emails, and calls.



Report from the Bureau of Investments

The following article is by Roy A. Pentilla, Acting Director of the Bureau of Investments, Michigan Department of Treasury. The Bureau handles retirement investments for the state of Michigan.

The stock market decline that we experienced this past summer has negatively impacted the state of Michigan retirement funds. However, the Michigan Department of Treasury remains confident in the long-term outlook for the U.S. economy and securities markets. Treasury is optimistic that the recent focus on accounting and corporate reporting problems will lead to reforms in practices, an improvement in industry standards, and better quality of company accounting information and its availability in the future. With low inflation, low interest rates, global economic recovery, productivity gains, large cash positions, and profits recovering, the stock markets should be recovering.

The retirement system invests for the long run in both a responsible and prudent manner. Therefore, investments are made in a broad diversified group of assets. This strategy helps to limit losses during the turbulent times we have been experiencing. For example, while the stock market investments are down, the current bond and real estate investments are up. As the retirement system is a long-term investor, we must take the overall bad years with the overall good years. Most importantly, the incoming cash flow of the retirement systems is sufficient to cover retirement payments, so assets do not have to be sold to pay retiree benefits.

Due to the unusual market conditions affecting consumer confidence such as fraud and accounting irregularities, we are taking extra steps to protect the retirement systems' assets as well as recover our losses from those who participated in such activities. The state of Michigan has joined a coalition demanding investment reform that would include adoption of conflict of interest principles. Treasury will also participate in class action suits in the attempt to recover some of our losses. In addition to these steps, we are exploring other ways to protect the retirement systems' assets.

Treasury will continue to monitor the markets and make any adjustments as necessary. The retirement system will take all steps necessary to fulfill its fiduciary responsibility.

Pensions Issued

Nov. 25	Feb. 25	May 23
Dec. 23	Mar. 25	June 25
Jan. 24	Apr. 25	July 25

If your EFT is not credited within two days of the above date, please call ORS. If your check is delayed, we can reissue it after the seventh of the following month.

Holidays – Retirement Offices Closed

Nov. 11 – Veterans Day	Jan. 1 – New Year's Day
Nov. 28-29 – Thanksgiving	Jan. 20 – Martin Luther King Jr. Day
Dec. 24-25 – Christmas	Feb. 17 – President's Day
Dec. 31 – New Year's Eve	

Visit the Library of Michigan

The garden's put to bed, leaves are raked, the days are cooling. It's time to head for the great indoors, and the Library of Michigan is just the place. It is one of five agencies within the Department of History, Arts, and Libraries. Housed in the spectacular Michigan Library and Historical Center, just two blocks from the state Capitol, this Michigan gem offers a great way to spend an hour, a day, the entire winter.

You know you're in for a treat as you approach the building, with its magnificent Polaris Ring sculpture gracing the lawn. Beyond, you see the second-largest state library building in the nation—an impressive five-story architecture built with Michigan copper,



limestone, oak, and granite. Inside, a 55-foot white pine that the structure was literally built around stands majestic, circled by a shimmering mosaic pool, which is, in turn, surrounded by stunning landscape art.

Glass atriums, open and spacious research areas, and helpful, friendly staff set a perfect atmosphere for digging into the more than 3.2 million items filling 27 miles of shelving. After a bit of wandering and wondering, you'll be ready to explore some of the special collections:

► **The Abrams Historical Collection** – One of the ten largest genealogy collections in the country. It includes census data for all of the U.S. and much of Canada, city directories, maps, land records, passenger ship records, slave records, and vital records indices. The library also offers several how-to guides and classes.

► **Michigan Collection** – Biographies, histories, literature, and folklore by Michigan authors and about Michigan and its citizens. You'll find newspapers back to the early 1800s, maps, periodicals, and audiovisual materials. You can also enjoy classes on Michigan music, fiction, biographies, and movies.

► **State and Federal Documents** – Most state executive and legislative publications since 1805, plus anything distributed by the U.S. Government Printing Office.

► **Law Library** – Housed two blocks away, holdings include state, federal, Canadian, and British laws, statutes, treatises, reviews, cases, and acts.

When you're ready for a break, you can find a snack bar, gift shop, and the wonderful Michigan Historical Museum (an exciting visual and interactive exploration of our culture and heritage) without leaving the building.

Take a friend, take the grandkids to the Library of Michigan. It's open seven days a week and has ample parking that's free on weekends!

Too far to travel?

If you spend your winters in sunnier climates or live too far to travel to Lansing, you can still take advantage of your Michigan library.

► **Take a virtual tour** – To use the online catalog, view the collections, or

complete and send a reference request, log on to www.michigan.gov/hal.

► **Use interlibrary loan** – The library's circulating materials may be borrowed through the interlibrary loan network by placing a request at your local public library.

► **Check out electronic books** – There's a large assortment of web-accessible electronic books and digitized books for e-Book readers.

► **Ask the staff** – Friendly staff assistance is available via phone, email, or Ask Us Live, an online interactive feature.

See Library ... on page 4

Library of Michigan

www.michigan.gov/hal

702 W. Kalamazoo Street, P.O. Box 30007
Lansing, MI 48909-7507

Reference: (517) 373-1300 or
email librarian@michigan.gov

Services for the Blind and Physically Handicapped:

(800) 992-9012 or (517) 373-5614

Law Library: (517) 373-0630

Michigan Historical Center

www.michigan.gov/hal

702 West Kalamazoo Street, P.O. Box 30740
Lansing, MI 48909-8240

(517) 373-3559

Library...

Continued from page 3

Meet MeL – The Michigan eLibrary

From the comfort of home, state citizens can access the best of the Internet as screened by professional librarians (without distracting ads and commercials) through Michigan's newly launched information portal. MeL also features online encyclopedias, directories, almanacs, electronic books, and newspaper and magazine articles—the kinds of resources you would expect to find in the world's great research libraries. With MeL's databases, you can find information on everything from health and science to children's entertainment and world news, and MeL's large newspaper and magazine resources can provide substantial, up-to-date search results for almost any topic. Where the exploration stops is entirely up to you.

Trouble Reading?

An extra-special library asset is the Services for the Blind and Physically Handicapped, or SBPH. With just a toll-free phone call, anyone who has trouble reading standard text because of a visual or physical impairment can request books and magazines in large print or Braille, on cassette or records, as well as cassette and record players. You don't even have to worry about postage. Use at your leisure, then affix the return label and toss it back in the mail.

SBPH also offers Braille and recorded subscriptions to dozens of popular magazines, as well as a selection of descriptive videos (with a narrative of the visual elements in a movie). If you visit, you can use several types of assistive technologies, including a reading machine that scans text and translates to voice (which can then be saved on cassette or computer disk); a text magnifier; a screen reader/speech synthesizer that provides access to online catalogs, web sites, and electronic books; and even a Braille Monopoly game.

Check it Out

Whether your trip is in person or by "virtual visit," we guarantee that your tour of the Library of Michigan will be time well spent ... even in sunny weather!

Phone survey planned

Since January of this year, retirees have had the opportunity to purchase long-term care insurance at group rates through MetLife. (For more information about this insurance, call MetLife at (800) GET-MET8.)

As a follow-up to the marketing campaign, the State of Michigan's Office of Services to the Aging (OSA) will conduct a study in the next few months to learn about retirees' reactions. The purpose of the study is to learn why some people bought, and why others did not buy long-term care insurance. Findings from the research will help in the development of marketing strategies for possible future benefit offerings.

An independent market research firm has been hired by OSA and the Office of the State Employer to conduct telephone interviews with a random sample of employees and retirees. They encourage you to participate in this survey if you are called. Your responses will be confidential, and only aggregated group data will be used.

Your phone call...

Continued from page 1

your name, new address, phone number, social security number, and your signature. We will process your request immediately and save you a phone call.

Lost check? It's past the 25th of the month and you still have not received your pension payment! The process to replace a lost check cannot begin until the 7th of the following month as we must give the Post Office ample time to deliver. Please wait until that time to notify us. To avoid a lost or stolen check and the time to replace it, we encourage you to consider a direct deposit into your bank account through EFT. The security of a direct deposit ensures your pension payment is available to you on the 25th of each month.

We look forward to serving you. Please call us at (517) 322-5103, or toll free (800) 381-5111, or email us at ORSCustomerService@michigan.gov. Emails are usually responded to in one to three business days.

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