

## **Pension Fund Article**

### **Larry Deck**

Recently, an article in the Columbus Dispatch brought into question the financial situation of the Ohio Police and Fire Pension Fund. Certainly the headline and the article led the reader to believe that the Fund is in serious trouble. That headline and article troubled me because it was, at best, misleading.

The financial situation of the Fund is sound. Investments are growing and the investment strategy is very good. The main concern of the Fund is that it does not meet the 30 year funding requirement. This does not imperil OP&F from meeting its month to month financial burden of paying the pension and health care benefits of its members.

This is not to say that OP&F does not have serious challenges. State law does require that the Fund be 30 year funded. This is difficult because of the ever rising cost of health care. However, the Board, contrary to the Dispatch article, is working diligently on this problem.

Currently, the Board is analyzing a number of scenarios to reach the 30 year funding requirement without taking away health care benefits. This will certainly cause changes in such areas as health care levels as well as potential increases in employer and employee contribution levels, among others. The decisions on these changes will finally be made at our annual Board retreat in April.

I do want to stress again that the Ohio Police and Fire Pension Fund is financially sound, while we are considering certain adjustments - pension benefits are in no danger.

Lastly, I would like to point out that the staff from Executive Director, Bill Estabrook on down is extremely able and working very hard to keep our Pension Fund on solid financial footing. Your Board, as well, remains very diligent to meet our challenges and keep OP&F strong well into the future.

Please feel free to call me if you have any concerns or questions. I welcome your calls as they allow for more direct two-way discussions that you do not always get in other modes of communication.