



What is the purpose of myOrangeMoney®?

The myOrangeMoney tool was created to help you get an idea of what your retirement account would look like in the future so you can compare your estimated monthly income with what you think you may need in retirement. Through interactive technology you can see potential scenarios tailored to your personal circumstances. The tool also allows you to assume other sources of income at retirement such as Social Security or 401(k)s. Whether your retirement is five years away or 40, myOrangeMoney can help you understand how close you are to being retirement ready.



How is my estimated monthly income calculated in myOrangeMoney®?

Keep in mind, retirement income estimates for your current account balance, future contributions, and any applicable employer contributions or other assets set aside for retirement are for illustrative purposes only and are not guaranteed.

Income estimates are based on the assumption you would retire through OPERS and choose a monthly benefit under the OPERS Single Life plan, which does not account for continuing benefits to a spouse or beneficiaries. The estimated amount of the monthly annuity income payment is calculated using OPERS' annuity factors. The annuity factors are updated annually and set in June for use the following calendar year. The type of interest rate used to determine OPERS' annuity factors is subject to change at the discretion of the OPERS Board of Trustees.

The estimated monthly income calculation reflected in myOrangeMoney may differ from your estimated monthly retirement income amount noted on your OPERS quarterly statements. This may occur because myOrangeMoney treats partial first-year contributions as full-year contributions.

The estimated income amount shown is the income you would receive at retirement in terms of today's dollars, but you should be aware that inflation will erode your spending power over time. Please keep in mind that this approach to generating your income estimate does not constitute a recommendation to retire or what retirement distribution option is best. Each individual's retirement needs are different.

If you are considering retirement with OPERS within the next year, we encourage you to schedule a one-on-one counseling session with an OPERS counselor who can help you run benefit estimates and answer any questions. If you are retiring within the next year or would like an estimate showing payment options for a Joint Life Plan annuity, please contact OPERS at [1-800-222-7377](tel:1-800-222-7377).

Other assumptions to consider:

- The estimates illustrate retirement needs **for a single person** and do not take into account spousal or beneficiary information.
- The values displayed have been **rounded to the nearest dollar for display purposes**. Therefore, you may notice a small discrepancy between the individual components that make up the dollar bill slices and the value of the whole bill. The percent of goal value is also a rounded value for display purposes.
- Stated retirement age is capped at age 80. If you plan to work after this age, enter income as "outside assets" to be reflected in your future income estimate.
- A **3 percent annual inflation rate** is assumed.
- **Neither federal nor state income taxes** have been factored into the illustration.



When can I retire?

The myOrangeMoney tool will allow you to project at your age one year from now through the age of 80. It does not reflect when you will be eligible to retire and annuitize your account with OPERS.

- For more information on retiring under the Combined Plan, view the [Retiring from Public Employment – The Combined Plan](#) leaflet.
- Members participating in the Member-Directed Plan are eligible to retire once they reach age 55. For more information on retiring under the Member-Directed Plan, view the [Retiring from Public Employment – The Member-Directed Plan](#) leaflet.



Health Care Costs

The myOrange Money tool provides a visual idea of how much of your retirement income may be needed for health care costs based on national health care costs for the Medicare population and is based on the state of residence. These are not OPERS health care costs.

- Participants in the Combined Plan can find more information about health care eligibility at <http://www.opers.org/healthcare> or by viewing the [Pension and Health Care Eligibility Guide](#).
- Participants in the Member-Directed Plan who separate from OPERS-covered employment and take a distribution of their individual OPERS account will be able to use vested portions of their Retiree Medical Account for the payment of qualified health care expenses. For more information about the RMA visit <https://www.opers.org/members/member-directed/features.shtml#RMA> or view the [Retiree Medical Account for Member-Directed Plan Participants](#) factsheet.



Other Retirement Income and Accounts

If you enter other retirement accounts such as an account with Ohio Deferred Compensation or an IRA balance, the tool assumes that same investment rate of return for all accounts and will show you a future monthly value with those amounts annuitized at the same annuity rate factors that OPERS uses. This is a visual representation and does not mean that those accounts can be included with your OPERS account or annuitized with OPERS. Any questions regarding future distribution or annuity options for other accounts should be directed to the financial institution that holds that account.



Social Security Income

Your Social Security benefit can be impacted by a pension you receive from a public retirement system or even if you are eligible for a benefit and take a refund. If you want to include future Social Security income in the my Orange Money tool, OPERS strongly encourages you to contact the Social Security Administration at www.ssa.gov or 1-800-772-1213 if you would like to know what your future benefits from Social Security are and what impact a benefit from OPERS may have on it.