

## NWOWEA-R Members Get Financial Advice

The first seminar sponsored by the NWOWEA-R Committee in several years was held in November at Findlay University. Presenter Guy Kendall-Freas talked on "23 Financial Mistakes You Can't Afford to Make." While his title refers to mistakes his suggestions were all positive and many are based on the utilization of NEA's Member Benefits.

Shopping for car and house insurance should include a call to NEA Member Benefits for a quote: 1 800 877 7345 or visit <http://www.neamb.com/insurance/aplus.jsp> He stressed that deductibles should be as high as can be managed comfortably. Renters should never be without insurance on their belongings.

For managing monthly banking Guy recommended using a money market account as a basic account. Current rates for Bank of America, MB money market accounts are 4.11% and allow 6 withdrawals per statement period. Personalized checks are available, also. Rates on CDs are consistently among the highest in the nation.

Not buying long term health insurance was another mistake that can't be made. Like most insurance it costs less the younger the age of the purchaser. It was also noted that many plan revisions are generally scaled down with a higher premium

Guy reminded attendees that all Member Benefit services are available to family members also.

## NEA Click & Save, the newest discount program for NEA members!

NEA Member Benefits has just launched a new discount program for NEA members called **NEA Click & Save**. Now NEA members and their families can access special discounts from hundreds of local and national retailers and online merchants. Whether you're looking for gourmet food or flowers, travel and vacation deals, entertainment tickets, home décor or electronics, sports or wellness products, wedding gifts, or even clothing for the entire family, NEA Click & Save offers you dozens of options, and more!

A fantastic feature of the program is you can set up automatic email alerts for the kinds of companies you choose. Plus, you can invite up to four family members to sign up for their own accounts. With the holidays approaching, the timing couldn't be better. Check out secure online shopping with NEA Click & Save. Visit [www.neamb.com/clickandsave](http://www.neamb.com/clickandsave) and claim your discounts today!



## Vist planned to the Toledo Glass Pavilion

The next excursion that the NWOWEA-R committee has planned is a trip to the Toledo Art Museum's Glass Pavilion on April 8. Those planning on attending should meet at the Pavilion at 1 p.m.

Not only does the building house over 5000 glass objects dating from ancient to modern times but it itself is made almost entirely of glass. Included in the afternoon's tour is a demonstration by local glass blowers. There is a small cafe in the building which serves sandwiches and snacks. The pavilion is located at the corner of Monroe and Parkwood. We will meet at the Parkwood Entrance--the Coffee Bar is located at the Monroe Entrance.

If taking I 75 get off at exit 203 A, cross Bancroft going down Glenwood Ave. to Monroe and turn left. The Pavilion is across the street from the Museum. While there is no fee for the Glass Pavilion, the Museum parking lot charge is \$3.00. Please send registration to Marj Castanien by April 3 so we know how many to expect. Bring a friend or two, it will be fun.

## Transition to New Pharmacy Benefits Manager Going Well

STRS Health Care manager Greg Nickel reports that the transition from Caremark to Express Scripts Incorporated (ESI) has generally been excellent with "a few hiccups" along the way. Admitting that some members have experienced delays in getting their prescription drug needs satisfied, Nickel rated the transition very smooth. January 1 was the initial date of ESI's assumption of the management of STRS pharmacy benefits.

At the December Board meeting, ESI's CEO, George Paz, promised to devote sufficient resources to handle an expected flood of inquiries to their call center as STRS members began to access the new provider's services for the first time. Overall, there was no breakdown in the system as ESI filled 110,000 prescriptions for STRS members in the first sixteen days of January. Their call center has taken over 30,000 phone calls from STRS members since January 1, with an average "wait time" of nine seconds for ESI to answer the call. Additionally, their website recorded over 12,000 log ins by STRS members seeking information.

Julie Frazier of STRS, who is working exclusively on transition issues, encourages anyone with a problem to call STRS and seek the assistance of staff in resolving their concern.

## **Speaker Husted to Take Divestment Issue Back to Caucus**

Speaker Jon Husted (R-Kettering) plans to discuss with the Republican House caucus the progress the five state retirement systems have made in divesting their investments in companies doing business in Iran and Sudan. Husted and the caucus will evaluate where the plans stand in relation to the expected standards and decide next steps. The retirement systems were told to divest at least 50 percent of holdings in the targeted international companies by December, or the House would pass House Bill (H.B.) 151 (Mandel).

In mid-June, the Ohio Retirement Study Council (ORSC) received an update on talks among House leadership, the ORSC staff and system representatives concerning the threatened passage of H.B. 151. It called for the divestment of companies doing business in Iran and Sudan. The ORSC staff explained that its continued opposition to the bill was based on the retirement systems' legal status and their fiduciary obligation to retirees. OEA has joined many other groups opposed to H.B. 151.

OEA legislative policies assert that the state should not dictate the investment decisions of retirement systems. Rather, the retirement systems must have the authority to act in behalf of the interests of their members.

## **OEA Board Endorses Tim Myers for STRS Board Position**

The OEA Board of Directors voted unanimously to endorse Tim Myers for the STRS board member position in the election to be held this April for a "contributing member" seat. A screening committee that interviewed other candidates recommended Myers as the best choice for the job. That position is currently held by John Lazares who has decided to not run for another term on the board. Retirees are not eligible to vote for this "active educator" position, but members are asked to encourage their "pre-retired" friends to vote for Tim who has served NWOEA for many years including NWOEA District President and NEA Board of Directors.

## **The NWOEA-R Committee welcomes comments and suggestions. Members are:**

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## **STRS Health Care Fund Shows Modest Decline in 2007**

As a result of exceptional investment performance and plan changes, the STRS Health Care Stabilization Fund (HCSF) declined at a fairly modest rate in 2007. At the close of business December 31, the fund's total assets stood at \$4.038 billion, down from \$4.067 billion on December 31, 2006. With investment returns likely to be down this year and health care costs continuing to increase, we can expect the fund to experience a larger loss in 2008.

Although it's relatively good news that there is still over \$4 billion in the fund, the continuing decline underscores the need for the passage of HB 315 to enable a dedicated source of funds for retiree health care coverage. Executive Director Damon Asbury reports that the work of lobbying for this legislation continues by both STRS officials and the Health Care Champions. Members are encouraged to continue to press their legislators for support for HB 315. It is anticipated that the bill's first hearing will be scheduled this spring, after the March primary.

Many school board members and school treasurers remain opposed to this bill. Discussions with them on the value of this change are welcomed.

**Interested in finance articles?** Check Mary Rowland's Personal Finance Column at [www.neamb.com/memsvcr/communications](http://www.neamb.com/memsvcr/communications). This month's article is on buying a car.

## **Member Benefits February 2008 Web Site Giveaway: Three \$100 Target Gift Cards**

NEA members can register anytime during the month of February 2008 in the Free Giveaways area of the NEA Member Benefits Web Site ([neamb.com](http://neamb.com)) for a chance to **win one of three \$100 Target Gift Cards**. Giveaway entry begins at 12:00 a.m., ET, on February 1, 2008, and ends at 11:59:59 p.m., ET, on February 29, 2008. No purchase necessary to enter.