



Staff Education Association Retirees VEBA

Newsletter

April 2013 – vol. 3

SEARV 2012-2013

The past year was the first year when we settled into a 'normal' routine. We have passed the hurdles of getting started by making sure we comply with all of the rules and regulations governing our trust. Our investment strategy is working as planned and our relationship with our vendor partners has been very successful.

We received another successful audit for 2011 and have retained Norman, Jones Enlow and Co as our auditors for our fiscal year 2012.

There are a couple of events worth mentioning. First, there was a dispute over post retirement health care for those retirees who qualify for Medicare Disability. To resolve this dispute, it was necessary to ask the court to intervene and as a result the parties are close to getting settlements. Nothing is perfect especially in the area of post retirement health care but we feel we can come to a fair settlement for all involved.

Second, in 2014/2015 will be the issue of fully funding the VEBA. According to the settlement between the parties, in 2014 we will have an actuary provide the parties with the amount required to fully fund the VEBA in order to provide benefits for the duration of its' life. We are preparing for that time and will report back to the membership.

You will find attached a simple Health Care Provider Survey. It is very important for the board to receive feedback from members about the health care services being provided. If you are currently receiving benefits we would appreciate you returning a completed survey.

Vendors –

General Counsel – Cook and Logothetis , LLC

Counsel is responsible for making sure the Trust is run in compliance with state and federal laws that control tax exempt VEBA Trusts. They also advise the Board with respect to legal matters associated with Trust administration. Please do not contact counsel directly, but you may ask questions or communicate through the TPA CW Breitsman Associates.

Third Party Administrator (TPA) – C.W. Breitsman Associates, LLC

Charlie Breitsman charlie@cwba.com

Three Gateway Center, Suite 1625, Pittsburgh, PA 15222

Phone – (412) 325-2805, Toll Free – (866) 520-9174

The TPA is responsible for handling the day to day administration of the Trust including interfacing with all of the other vendors, records retention, and interface with Trust members and the Ohio Education Association concerning Trust matters.

Custodial Bank – Huntington National Bank

The bank is the initial holder of funds and investments monies. Questions concerning banking need to be directed through the TPA.

Medicare Supplement Provider – [Monumental Life \(Transamerica\)](#)

The supplement carrier is contracted on an annual basis. You may communicate directly with the provider concerning your account or you may contact the TPA for assistance and contact information. **[Customer Service: 1-800-752-9797](#)**

Prescription Drug Supplement Provider (PDP) – [United Health Care/OptumRx](#)

The prescription Drug supplement provider is contracted on an annual basis. You may communicate directly with the provider concerning your account or you may contact the TPA for assistance and contact information. **[Customer Service: 1-888-556-6648](#)**

Investment Advisors – Dover Consulting Group

The investment advisor assists the Board in creating and maintaining formal investment guidelines and works with investment providers to ensure the trust investments are in compliance with those guidelines. They also provide investment reporting to the Board on a regular basis.

Auditors – Norman, Jones, Enlow and Co.

As required by law and as prudent management of the Trust independent auditors are engaged to review the finances of the Trust and provide annual reports in compliance with federal and state laws.

Other Actions of the Board –

In addition to those items mentioned above the board took the following actions:

- Approved policies for Conflict of Interest, Records Retention, and Whistleblower Issues.
- Renewed the terms of Garrett Harbron and Joan Montgomery for 3 more years
- Worked with OEA for the 2012 and 2013 list of qualified participants (true-up) that drives OEA's contributions to the plan.
- Worked on the plan documents and Summary Plan Description.
- Monitored the performance of the supplement providers and other vendors.
- Determined annual budgets
- Approved investment strategies

What Happens When I Reach 65?

This was in the previous newsletter but it deserves repeating as it continues to be an area of confusion. Class members who will be reaching age 65 during the year will receive an enrollment opportunity letter from the SEARV Administrative Office, sixty (60) days prior to reaching their 65th birthday. This letter will provide members with important information on how to enroll in the SEARV benefit program.

If you elect to enroll, the SEARV Administrative Office will handle all enrollment matters for you. Of course, members who have other coverage may also elect to not enroll. Members who opt-out also may enroll in the future during the open enrollment period held in the fall of the year and also if life event circumstances result in a change or loss of their current coverage.

How are we doing? –

Feedback from both vendors and members of the Trust has been very positive. As stated above we have had some minor issues but have worked through them and continue to strive to provide exceptional service. The Trust continues to be financially healthy and the Board is working to make sure it stays that way.

Your Board of Trustees would like to thank all of you for your support and having the confidence in us to allow us to serve as your Trustees on the Board of the Staff Education Association Retirees VEBA Trust. Your feedback is always welcomed and we will work to keep

you informed. Please don't hesitate to contact any of the Trustees or the TPA with your questions.

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Paying Your Monthly Self-Pay Contributions by Electronic Funds Transfer (EFT)

Again this is a repeat of last year's newsletter but bears repeating. If you currently do not have an EFT payment arrangement in place, we encourage you to enroll in this process now. The EFT payment process, in addition to being a convenient way to pay your retiree medical/Rx self-pay contributions, ensures that your retiree medical/Rx coverage payments are processed in a timely fashion and your coverage remains intact and uninterrupted. EFT payment processing is currently used by many retirees in benefit plans like yours.

An EFT Authorization Form is available on the SEARV Web site.

For more information, please contact the SEARV Administrative Offices listed on the form.