

# PENSION INSIGHTS



## FALL 2025 ISSUE

*The official newsletter for retired members of CERS, KERS, and SPRS.*



### From the Desk of Ryan Barrow Executive Director

Happy Fall!

I stepped into the Executive Director's role at KPPA a little more than 14 months ago. Since then, it's been full speed ahead on a number of different fronts.

- On the budget front, we have begun the process to secure funds to modernize the aging business system that helps support Self Service and powers many internal systems.
- We are planning our first multi-day in-person trustee education forum since the pandemic. The IMPACT Forum stands for Investments, Management, Pensions, Advisory, Compliance, and Training.
- We published separate Annual Comprehensive Financial Reports for CERS and KRS for the first time in Fiscal Year 2024. KPPA received the [Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting](#) for both reports.
- We began implementing several aspects of the Strategic Plan, including surveys, member outreach, account auditing, and use of artificial intelligence (AI).

#### Leadership Academy

In August, I spoke to the KPPA Leadership Academy and Mentorship Program on creative problem solving. The Leadership Academy was launched at the end of February 2025. Fourteen participants from various divisions attend monthly leadership training sessions and meet regularly with assigned mentors.

Training topics included personality assessment and team building; personal values, empathy and integrity; time management; delegation skills; and effective communication. In November, participants will attend the Commonwealth's two-day LEAD Conference. The program will conclude with final presentations and a graduation ceremony in December.

Ryan Barrow, KPPA Executive Director

# DEPUTY EXECUTIVE DIRECTOR RETIRING



Rebecca Adkins has announced her retirement, effective October 1, 2025. She joined KPPA in 1987 and has had a distinguished and deeply impactful career with the agency. Over the last 31 years she has brought exceptional technical expertise and steady leadership to a range of roles, starting as a software developer to her leadership in technology services, project management, and executive operations. Her contributions have helped shape KPPA.

Her deep institutional knowledge and unwavering commitment to public service have benefited our staff and the members we serve. Over the years, Rebecca has been instrumental in guiding the agency through periods of significant transformation and modernization.

While we will truly miss her presence and guidance, we're thrilled for her as she steps into this well-earned next chapter.

## NON-MEDICARE OPEN ENROLLMENT



**OPEN ENROLLMENT PERIOD OCTOBER 1 -  
OCTOBER 31, 2025**

The 2026 [Open Enrollment for Non-Medicare eligible retirees](#) is October 1-31, 2025. **No enrollment is needed if you do not want to make any changes.** You only need to complete an enrollment if you want to change your health insurance plan option, level, health insurance dependents, or if you would like to waive coverage in calendar year 2026.

Retirees can choose from four health insurance plan options. Access the benefits grid and details for each plan on our [website](#).

This year's changes include:

- An increase in retiree health insurance premium contributions.
- A modest increase in the deductible and maximum out-of-pocket amounts in all plans.
- The LivingWell CDHP, LivingWell PPO, and LivingWell Basic CDHP will have changes to co-pays and co-insurance for emergency room facility benefits.
- The LivingWell CDHP and the LivingWell PPO will have a change specific to GLP-1 weight loss drugs.

Hazardous retirees with insurance dependents must submit [Form 6256](#) for an eligible spouse and dependents to receive a health insurance contribution, regardless of whether you make changes to your insurance coverage.

## MEDICARE OPEN ENROLLMENT

[Humana](#) will mail open enrollment materials, including [Form 6256](#), by mid-October. Information and webinars will be published on the KPPA website when available.

To allow us to support our non-Medicare eligible members, we ask Medicare eligible members to please hold Medicare open enrollment calls until October 20.

We recognize that wait times may increase during this busy season, and we're committed to ensuring every member receives the attention they deserve. By working together, we can make this process smooth and efficient for all.

We look forward to assisting you during your enrollment window.

## CERS MEMBERS LEGISLATIVE CHANGES



[Senate Bill 10](#) only applies to CERS members hired July 1, 2003 and after, and all Tier 2 and Tier 3.

This bill increases the non-Medicare eligible retiree insurance dollar contribution for members who meet the career threshold service requirement:

- Tier 1 Hazardous: Members with at least 20 years of service credit at retirement will receive \$50 per month for every year of hazardous service.
- Tier 2 and Tier 3 Hazardous: Members with at least 25 years of service credit at retirement will receive \$50 per month for every year of hazardous service.
- All Tiers Nonhazardous: Members with at least 27 years of service credit at retirement will receive \$40 per month for each year of nonhazardous service.

The higher contribution amounts payable to affected CERS retirees will begin in January, to coincide with the 2026 health plan year. Click [here](#) to learn more.

## KERS ELECTION

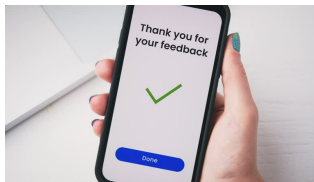


Every four years, members of CERS, KERS, and SPRS elect representatives to serve as trustees. [In January, KERS members can begin casting votes for two KERS trustee positions.](#) Prior to each election, you can choose to vote online or submit a paper ballot to cast your vote.

To vote by mail in the KERS election, request a paper ballot by the November 30, 2025 deadline.

The next trustee election for SPRS members is in 2027, and CERS will elect representatives in 2029.

# POST CALL PHONE SURVEY



KPPA is conducting post-call phone surveys designed to help improve services and better support member needs.

## What to Expect:

**Random Selection:** Not all callers will receive a survey.

Survey participants will be chosen at random.

**Notification During Call:** If selected, you'll hear an automated message during your call inviting you to participate.

**Stay on the Line:** Counselors will not be aware of who has been selected. If you receive the invitation, please remain on the line after your counselor disconnects to complete the survey.

Your feedback is valuable, and we appreciate your time and insights.

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## **Call Back Assist**

KPPA uses a "Call Back Assist" feature that allows you to leave your contact information on a recorded message, and a counselor will call you back. This feature holds your place in line so you don't have to wait on hold to speak with a counselor.

We encourage members to select this option when offered. Members who have utilized this feature have reported being very happy with the time-saving results.

# TAX WITHHOLDINGS



Did you know that retired members can choose whether to have federal income tax withheld from their monthly retirement benefit payments?

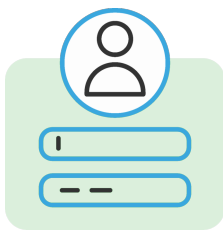
Federal tax withholding amounts may change from year to year due to updates in IRS withholding tables. Even if your benefit amount stays the same, the amount withheld could change. It's a good idea to periodically review your withholding preferences to ensure they still meet your needs.

Once you make a withholding election, it remains in effect until you submit a new form. If you'd like to update your preferences, you have two easy options:

- Update online through [Self Service](#)
- Submit [Form 6017](#) – Federal Income Tax Withholding Preference to KPPA

Keeping your tax withholdings up to date helps avoid surprises during tax season. Take a few minutes to review your current tax deductions and make changes if needed.

# SELF SERVICE



It's a good time to log into [Self Service](#) for an annual check-up if you have not recently.

In Self Service you can verify contact information, update tax withholdings, view payment history, enroll in health insurance during open enrollment, and much more. To learn about all the benefits of using Self Service, visit our [Self Service page](#), or [log in](#) to Self Service.

Extensive resources are also available on our [website](#):

- [Beneficiary Changes](#)
- [Taxes](#)
- [Reemployment after Retirement](#)
- [Survivor Benefits](#)
- [Disability Benefits](#)
- [Publications & Forms](#)

## REEMPLOYMENT AFTER RETIREMENT

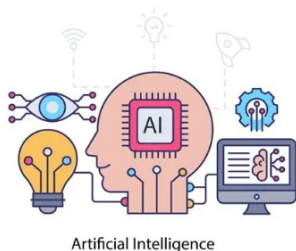
### Thinking About Returning to Work After You Retire?

If you're considering employment after you retire, it's important to understand the rules and how reemployment could affect your benefits. Before clocking back in, [review the guidelines](#) or watch our [Reemployment after Retirement video](#) to ensure you're in compliance.

If the requirements aren't met, your retirement benefits will be voided and repayment of all retirement benefits will be required.

Need to submit paperwork or get reemployment guidance? You can contact KPPA by secure email at [RETIRED.REEMPLOYED@KYRET.KY.GOV](mailto:RETIRED.REEMPLOYED@KYRET.KY.GOV) using our [Secure Email Portal](#).

## SECURITY SPOTLIGHT



Artificial Intelligence

### Why We Should Be Cautious with Artificial Intelligence (AI) Information

AI generates responses based on patterns in data. These can include inaccuracies, biases, and outdated information.

AI search engines can be flawed when it comes to properly citing news sources. AI-generated text could be true or false. This is why it is always important for you to verify the source of the outputs.

Always keep in mind that AI tools can be unreliable. For accurate information—especially about KPPA—it's best to visit our [KPPA website](#) directly.

# INVESTMENT RETURNS

KPPA announced the below investment returns for CERS, KERS, and SPRS for the fiscal year ended June 30, 2025. All returns are net of fees and expenses.

Portfolio returns bested the median return of 10.2% for public pension plans with more than \$1 billion in assets as tracked by Wilshire Associates.

All pension and insurance portfolios returned significantly more than their actuarial assumed rates of return, which are 6.5% for all CERS pension and insurance portfolios and the KERS and SPRS insurance trusts, 6.25% for the KERS Hazardous pension portfolio, and 5.25% for the KERS Nonhazardous and SPRS pension portfolios.

Read more [here](#).

## Pension Fund Performance

	FY 2025*	5-Year	10-Year	30-Year
CERS NH	11.6%	10.2%	7.9%	7.9%
CERS H	11.7%	10.2%	7.9%	7.8%
KERS NH	11.2%	8.6%	7.0%	7.6%
KERS H	11.9%	9.9%	7.7%	7.8%
SPRS	11.0%	8.7%	7.0%	7.5%

## Insurance Fund Performance

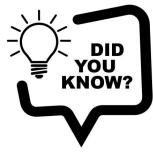
	FY 2025*	5-Year	10-Year	30-Year
CERS NH	11.3%	10.1%	7.9%	7.1%
CERS H	11.2%	10.2%	7.9%	7.1%
KERS NH	11.8%	9.9%	7.6%	7.0%
KERS H	11.2%	10.0%	7.7%	7.1%
SPRS	11.3%	10.1%	7.9%	7.1%

\*July 1, 2024 - June 30, 2025

NH - Nonhazardous

H - Hazardous

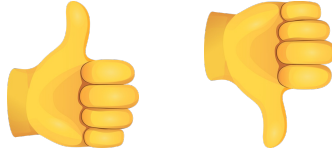
## DID YOU KNOW?



Open Enrollment is our highest call volume time of year. You may experience longer wait times, and we appreciate your patience during this busy season.

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