



Staff Education Association Retirees VEBA

Newsletter

April 2016 – vol. 6

SEARV 2015-2016 –

This past year has been one of working to get the Trust into a solid investment strategy with an eye toward the future. Markets this year have made that quite a challenge. The Board appointed an Investment Sub-Committee to oversee on a continual basis our investment strategy and approve changes as required by changing market conditions. Committee members are Bob Hockenberger (Chair), Paul Gonzalez, Garrett Harbron, and investment advisor Josh Smittkamp of Dover Consulting

Prescription Drug Coverage:

We had a very good response last year to our survey on prescription drug coverage. As a result of that survey and our analysis of the market as it relates to coverage for our type of group the board unanimously voted to retain United Health Care and OptumRx.

Medicare Part 'B' Supplement

As a part of our fiduciary responsibilities, the Trust is reviewing our Medicare Part 'B' carrier Transamerica Life. For those currently enrolled in SEARV, we have attached a survey particular to that coverage and we would appreciate every participant completing the form and returning it in the enclosed postage paid return envelope. It is likely the Trust will issue some requests for information from other carriers. We will keep you informed via the web site of our progress and of course if a change is made you will be informed via mail.

Out of Country Coverage:

Many have asked if we have coverage when we travel out of the country. As you may know Medicare will NOT cover you when you travel out of the country. Our supplemental coverage through Transamerica Life WILL cover 80% of your covered out of country claims. Foreign Travel is one of the benefits under the Transamerica plan. The insured pays the first \$250, then the plan covers 80% up to lifetime max of \$50,000. You would pay your bills as you incur them and then submit them to Transamerica for reimbursement. They will require a brief

description of the illness/injury incurred, the date(s) you left and returned to the country, the purpose of travel, and proof of payment. That would include medical transport for you back to the US. That obviously leaves you with the 20%. There are companies such as AAA that will provide that coverage for you at a reasonable cost. If you have questions please contact Charlie or Michele.

Recommendations from OptumRx for prescription drug coverage if you plan to travel:

- Coverage when traveling. If you take a prescription drug on a regular basis and you are going on a trip, be sure to check your supply of the drug before you leave. When possible, take along all the medication you will need. You may be able to order your prescription drugs ahead of time through our mail service pharmacy program or through other participating pharmacies. If you are traveling within the U.S. and become ill or run out of or lose your prescription drugs, we will cover prescriptions that are filled at a non-participating pharmacy if you follow all other coverage rules. In this situation, please check first with customer service to see if there is a participating pharmacy nearby.

Finally, a detailed section on travel coverage can be found on our web site www.searveba.com under the frequently asked questions area.

Turning 65? REMEMBER TO SIGN UP:

We are experiencing some challenges with retirees failing to sign up in a timely manner. Please give us as much notice as you can and it is imperative that you complete your paperwork and get it in to Charlie and Michele at least 30 days prior to your turning 65. Remember that failure to sign up in a timely manner could result in a gap in coverage as well as a penalty for late sign up for Medicare part 'D' prescription drug coverage.

Silver Sneakers:

We continue to have inquiries concerning the Silver Sneakers fitness program. No doubt this is a very good program; however, it is a part of several Medicare Advantage programs such as Aetna, Anthem, and Humana. We do not have that type of coverage. We did check into the cost of providing Silver Sneakers to our group and suffice it to say it was VERY expensive to the point we could probably provide personal trainers at a lower rate. We will continue to monitor the situation but for now it is something we cannot provide.

SEARV/CORE RELATIONSHIP:

CORE once again had a successful membership year and annual meeting. One business matter is the monitoring of the pension funds. To that ends the CORE board appointed a Pension Oversight Committee chaired by Bob Hockenberger. There were some glitches with a change in vendors by the plan. Hopefully those are over now. Look for status reports from the committee in the near future.

CORE Dues & CORE Luncheons:

Treasurer Jim Prater has asked that everyone send in their annual dues. At last count we were 11 under last years membership. Please send your 2016 CORE dues to Jim Prater at 2000 Malvern Road, Columbus 43221. Dues are \$20 (\$40 for husband and wife if both are or will be covered by SEARV when they reach age 65). You can email Jim at prater2000@columbus.rr.com or call 814-486-7597 if you have questions.

Also, don't forget to attend the luncheons coordinated by Denny Roberge. They are a great way to both stay connected with fellow retirees and to stay updated on the issues of the day.

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) – CW Breitsman Associates, LLC

Charlie Breitsman charlie@cw-b-a.com

Michele Gentile michele@cw-b-a.com

Three Gateway Center, Suite 1625, Pittsburgh, PA 15222

Phone – (412) 325-2805, Toll Free – (866) 520-9174, Facsimile – (412) 325-2801

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 Supplemental Provider – Transamerica Premier Life Insurance Company

The Medical supplemental 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.

Transamerica Premier Life Insurance – Company Customer Service: 1-800-752-9797

Prescription Drug Provider (PDP) – [United HealthCare/OptumRx](#)

The Prescription Drug (Part D) 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.

UHC Customer Service: 1-888-556-6648

Investment Advisors – Dover Consulting Group, Josh Smittkamp

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 – HBK CPAs (formerly 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:

- Renewed the term of Trustee Garrett Harbron for 3 more years ending 2018
- Elected Garrett Harbron as Secretary
- Appointed Priscilla Roberge for a three year term ending 2018
- Appointed a new Investment Committee of Bob Hockenberger Chairman, Paul Gonzalez, and Garrett Harbron.
- Monitored the performance of the supplement providers and other vendors.
- Determined annual budgets
- Approved investment strategies

How are we doing? –

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.

SEARV Board of Trustees

The Board of Trustees is comprised of five (5) members; three (3) members whom are “Class Members” and two (2) members whom are “Public Trustees”, as required under the VEBA Trust Agreement.

John Wardell, Chairman SEARV Board of Trustees

Ohio – (740) 474-3004, Florida (941) 429-2803, Cell (614) 203-3135 - COREofOEA@aol.com

Bob Hockenberger, Co-Chairman SEARV Board of Trustees, HIPAA Privacy Officer

(614) 499-1073 - hocko@insight.rr.com

Priscilla Roberge, SEARV Board of Trustees (614) 774-2190 - prisroberge@gmail.com

Paul Gonzalez, Public Trustee (517) 242-4739 - Gonz2006@aol.com

Garrett Harbron, Secretary SEARV Board of Trustees & Public Trustee (317) 439-0053 - garrett.har@gmail.com

Please visit the SEARV web site for IMPORTANT Benefit Information & Updates:

www.SEARVeba.com