

# MEMBERSHIP MATTERS

SUMMER 2025

JON SALSTROM  
EXECUTIVE DIRECTOR

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## city of CINCINNATI RETIREMENT

THE CINCINNATI RETIREMENT SYSTEM (CRS) WAS ESTABLISHED IN 1931 AND EXISTS TO ADMINISTER PENSION BENEFITS FOR ACTIVE AND RETIRED CITY OF CINCINNATI EMPLOYEES. CRS IS NOT AFFILIATED WITH OTHER ORGANIZATIONS OR RETIREMENT GROUPS.

## CONTACT US:

CINCINNATI CITY HALL  
801 PLUM STREET, SUITE 328  
CINCINNATI, OH 45202

P 513-352-3227  
F 513-352-1520

EMAIL:  
Retirement@cincinnati-oh.gov

WEBSITE:  
cincinnati-oh.gov/Retirement

## RETIREMENT 101

Time flies, careers are long, but if we plan right (and with a little luck) retirement will be even longer — and it'll be here before you know it. In the meantime, a little planning can go a long way. The earlier you plan, the more successful your retirement can be. And one of the best ways CRS can help you plan is by educating our members on what their retirement benefits are and how you can make the most of your City career to best maximize your retirement benefits from CRS.

CRS has announced upcoming dates for Retirement 101 classes in 2025. Retirement 101 are classes for Group F and Group G members that will provide an overview of all retirement benefits offered to Group F and Group G. Here are the dates, times, and locations for the upcoming Retirement 101s in 2025:

- Group G (Hired After 12/31/2015) - Tuesday, June 24, 9:30am, Police Academy (800 Evans St, 45204) Classroom B. Parking available.
- Group G (Hired Before 01/01/2016) - Wednesday, July 23, 9:30am, Police Academy (800 Evans St, 45204) Classroom B. Parking available.
- Group F - Thursday, August 21, 9:30am, CRC Clifton Recreation Center (320 McAlpin Ave, 45220). Parking available.
- Group F - Tuesday, September 16, 9:30am, City Hall Rm 115 (801 Plum St, 45202). On-site parking not available. 7th Street Garage or street parking is recommended.

If you are interested in attending an upcoming Retirement 101 and learning the ins and outs of your pension and how to take advantage of deferred compensation, please see your department's HRL to register.



## SECURE 2.0 & DEFERRED COMP CHANGES FOR 2025

Every year since it was adopted in 2022, the Secure 2.0 Act is updated with new laws and limits for retirement plan coverage. In 2025, new limits for the deferred compensation (457(b)) plans have been adopted by the City. Deferred compensation is a great way to prepare and save for your retirement. Starting in 2025, the new annual limits each City employee can defer from their bi-weekly paychecks are:

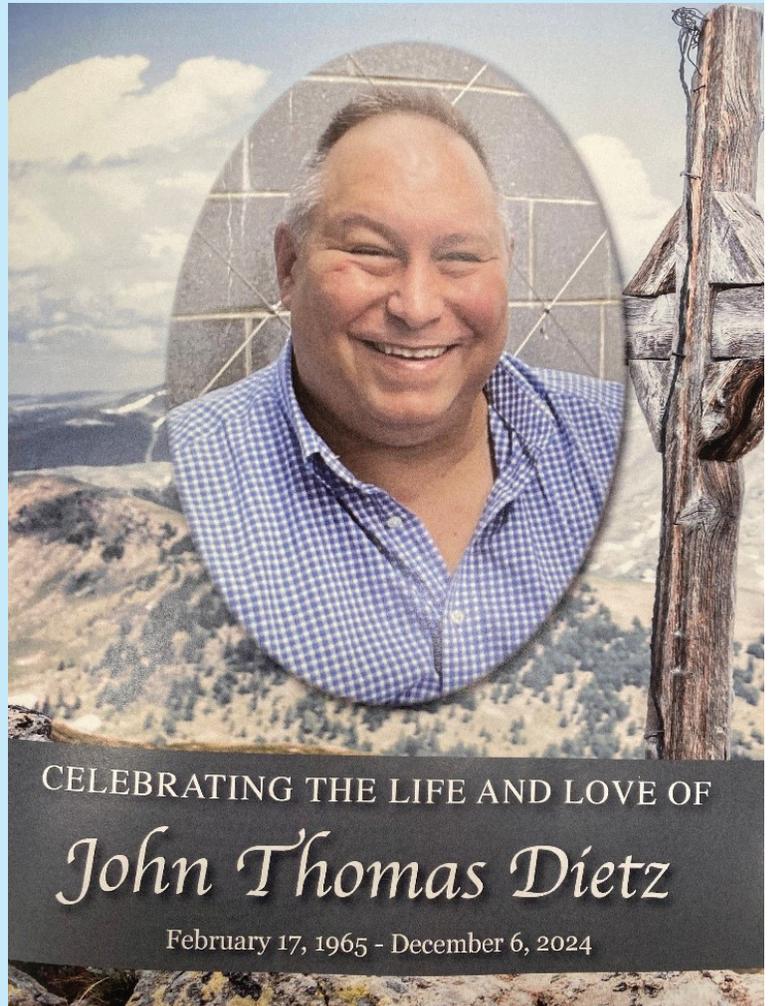
- Under 50 years old: \$23,500
- Over 50 years old: \$31,000
- 60 years old – 63 years old limit: \$34,750\* (new category in 2025)
- Pre-Retirement Catch-up limit: \$47,000 (must apply through deferred comp plan)

## CRS REMEMBERS ONE OF OUR OWN

The CRS family has experienced the loss of one of its finest members, John Dietz (02/17/1965-12/06/2024). John Dietz was assigned to the office of the Cincinnati Retirement System in January 2006 as a Senior Management Analyst. During his tenure, CRS experienced the greatest challenges in its nearly 100-year history. Under his leadership, the Cincinnati Retirement System instituted its first major modernization effort which resulted in the creation of retirement groups and plan changes in 2011, the changes brought on by the adoption of the Collaborative Settlement Agreement (CSA) in 2016, two Early Retirement Incentive Programs (ERIP), and much more. John shouldered a heavy burden for the City of Cincinnati and its retirees for nearly 20 years when he was abruptly diagnosed with inoperable cancer. John leaves behind quite the legacy. His loss will be felt by those that knew and cared for him for many years to come. His dedication to the Retirement System, commitment to excellence, humorous demeanor, and inexhaustible drive to address problems before they arise set a high bar for his friends in the CRS family.

But, lucky for us, he also had an uncanny eye for picking talent.

We have the watch.



# SOCIAL SECURITY ADMINISTRATION WINDFALL ELIMINATION & GOVERNMENT PENSION OFFSET REPEALED

**Extra! Extra! Read all about it:** the Social Security Windfall Elimination Provision (WEP) and Government Pension Offset (GPO) were repealed on January 5, 2025.

In 1983, the GPO and WEP were signed into law with the intention to account for the number of workers who received a public pension outside of Social Security (also known as a “non-covered pension”). The idea was: public employees who did not pay Social Security taxes during their public employment (including CRS members) should have any social security benefit they would be entitled to reduced by the Social Security Administration (SSA) for the loss of Social Security tax revenue. A CRS retiree’s Social Security benefit would be reduced, and in some cases, even eliminated, altogether.

But no longer.

Signed into law on January 5, 2025, the Social Security Fairness Act repealed the GPO and WEP, so that retirees with a public pension can enjoy their Social Security benefit without reduction.

Retirees who have yet to achieve the necessary quarters of substantial earnings required to earn an SSA benefit, you may still do so and receive the full amount of your benefit once you become eligible.

For CRS retirees who have already begun to receive their SSA benefit, Social Security will recalculate your benefit back to December 2023 (this is the final month they will take into account), in which any retiree who had been negatively impacted by the WEP and GPO would receive backpay for any lost earnings.

You can contact Social Security Administration for more information on how this is going to affect your Social Security benefit at: 1 (800) 772-1213. Or go to [SSA.gov](https://www.ssa.gov).

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## WHY BENEFICIARIES ARE IMPORTANT WITH CRS

While you’re working, each active member of CRS is paying into their retirement accounts with each paycheck by way of retirement contributions. Employee retirement contributions are always owned by the employee and can be paid back to the employee in one of two ways: in retirement benefits, OR by terminating your employment with the City and requesting a refund of your contributions.

But in the event a member dies before reaching retirement or applying for a refund of retirement contributions, CRS will refund any contributions (plus interest) for that member to who or what they have designated as a primary beneficiary. So, make sure to keep your beneficiaries up to date.

Beneficiaries can be any person (or multiple people), an estate, trust, or other legal entity/organization.

CRS beneficiaries can be updated at any time. See the retirement website or MemberDirect for a Change of Beneficiary form or contact the Retirement office.



## UPCOMING CRS BOARD ELECTION

As a member of the Cincinnati Retirement System, you have a voice in decisions and policies affecting your retirement benefits by being elected to the CRS Board of Trustees. The CRS Board of Trustees is responsible for approving the overall investment plan and asset allocation strategy of the CRS Trust, reviewing and approving CRS budgets, and acting as fiduciaries of CRS and its membership. As a member, and as an active employee, you are eligible to be elected to one of the active board member seats during election periods.

The CRS Board consists of nine (9) trustees: four mayoral appointees, three elected retirees, and two elected active members. Elected trustees are elected among their respective peers. Elections are staggered, so only one seat is up for election at a time.

Trustees serve four-year terms. Board meetings occur on the first Thursday of every month during business hours.

The next Active Board Trustee seat is up for election in Spring 2026.

If you are interested in being elected to an open board seat in the next Board Election, you must submit to CRS a petition consisting of 15 signatures of active members (previously 25) in order to be included on the ballot.

CRS will be sending out more information in the Fall 2025 newsletter for the 2026 CRS Board Election.