

# YOUR RETIREMENT

1ST ISSUE 2020



Your money. Your future. Secure for your lifetime.

## Director's Message

by Paul Matson, ASRS Director



The ASRS recognizes that the health and safety of our members, community, and staff are a top priority for our organization.

We understand that the Novel Coronavirus, also known as COVID-19, is causing significant concern with our members and in our community, as it is with us. As you may already be aware, on March 11, 2020, Governor Doug Ducey declared a public health state of emergency for the State of Arizona. The ASRS executive and senior management are actively monitoring the situation and discussing and planning for various scenarios and contingencies, should the virus spread more widely in our area.

Please know that ASRS leadership have been determining steps to mitigate the risk to our members,

community, and staff, while also maintaining critical services and appropriate staffing levels in the event that COVID-19 begins to impact a significant number of our employees. It is important to stay calm and informed, while taking precautions to prevent the spread of infection.

One such precaution is that **ASRS Member education sessions are now available online only**. All in-person member education group meetings have been replaced with live, online webinars and pre-recorded videos.

For the latest information on appointments and other ASRS related news, please visit **AzASRS.gov** where we'll continue to post important updates.

We appreciate your patience and understanding during these unique times. Please know that the Arizona State Retirement System is doing everything we can do maintain our top levels of service to you, our members, while adjusting accordingly for your safety. |

## Please Note...

The ASRS understands that circumstances associated with the Covid-19 virus have the potential to evolve quickly.

For the latest information about Arizona's response, We encourage you to visit the Arizona Department of Health Services website at **AzDHS.gov**.

In addition to the Director's Message, which addresses how the ASRS is currently adjusting from a customer service and staff perspective, please also see the included article, "**Why Stock Market Movements Won't Affect Your ASRS Pension**" on page three for an explanation on why you can feel comfortable in knowing your lifetime benefit won't be impacted.

## What are 'Qualifying Life Events?'

*Miss the ASRS open enrollment period for medical or dental insurance?*

*Experience a recent life change? Read about qualifying life events!*

By Ben Robinson,  
Strategic Communications

Having health insurance is very important. If you are interested in signing up for retiree medical and/or dental insurance through the ASRS, it's good to know when you can do so. You may think that if you missed the annual open enrollment

period in November that you have to wait until the next one in order to enroll for health insurance. However, open enrollment is just one of the times that you can enroll. You can also enroll in health insurance through the ASRS if you experience a Qualifying Life Event (QLE).

For the ASRS, open enrollment typically occurs annually from November 1 to November 30, and enables you to sign up for or make changes to your medical insurance or dental plans. A QLE, on the other hand, is a recent development in your life that allows you to enroll, add, or change existing coverage for yourself or your dependents outside the annual open enrollment period.

The following are the QLEs recognized by the ASRS that could allow enrollment and/or changes to your existing coverage: retirement, change in marital status, change in dependent status, change in primary residence, change in Medicare eligibility, loss of other coverage (spouse, employer, COBRA), change relating to Medicaid or Children's Health Insurance Program (CHIP), or going on long term disability. For most of these qualifying events, you must elect your coverage within 31 days of the event.

**For more details** on any of these qualifying life events, please see the QLE page of the ASRS Health Insurance Guides, or visit our website at [bit.ly/ASRS-QLE](http://bit.ly/ASRS-QLE). |

## New Dental Benefits for Sun Life Financial Plans

If you get your dental coverage through Sun Life Financial and elected either the Freedom Basic or Freedom Advance dental plan for the 2020 plan year, there are two new benefits you will be happy to know about.

### Preventive Max Waiver (PMW)

Stretch your dental benefit dollars further in 2020! With PMW, the cost of your preventative services does not count against your yearly maximum. Common preventive services (also called Type 1) include:

- **Oral evaluations** – up to 2 times per Calendar Year
- **Routine Dental Cleanings** – up to 2 times per Calendar Year (*Frequencies are combined with Periodontal Maintenance*)
- **Bitewing X-Rays** – once in any 12-month period
- Additional services are covered as preventive with the Freedom Advance plan. Please see your Certificate of Insurance for more information

### Coverage for Posterior Composites

Now available on both plans! This means when you have a new filling or replacement filling (replacements may be subject to frequency limitations), Sun Life Financial now covers the tooth-colored materials.

For additional information on Sun Life Financial, visit [SunLife.com/ASRS](http://SunLife.com/ASRS). |



# Take **CHARGE** of Your Medications

## Why Stock Market Movements Won't Affect Your ASRS Pension

By David Cannella, Media Relations

With recent significant losses to financial markets attributed largely to uncertainty over the spread of the coronavirus, ASRS members may be concerned about the impact to the ASRS benefit plan.

The ASRS manages a diversified investment portfolio which is comprised of equities, real estate, credit, and bonds. Unlike many investments within personal retirement accounts such as 401(k)'s, ASRS retirement benefits are set by a formula and not by the ups and downs in the investment market.

The monthly benefits retirees receive from the ASRS are not impacted by the ups and downs of the markets. Benefits are fixed and cannot be reduced.

The ASRS takes a long-term approach to investments and has weathered market fluctuations over time. For more information on ASRS investment strategies and market impacts on the ASRS visit our Investment page at [AzASRS.gov/content/investments](https://www.azasrs.gov/content/investments).

Why is it important to take medications as prescribed?

Taking your medications correctly may prevent hospitalizations, and maintain or improve your health. This means taking medication in the correct amount, at the right time, for as long as directed by your doctor. It also means filling your prescriptions on time so you don't run out.

If you don't take your medications as directed, they may not be as effective

and could lead to other serious, more costly health problems.

### Did you know:

- About **10% of hospitalizations in the U.S.** are due to patients not taking their medications as prescribed.<sup>1</sup>
- Between **30–50% of hospital readmissions** are due to patients not taking their medications as prescribed.<sup>2</sup>

## TIPS TO HELP YOU TAKE MEDICATIONS AS PRESCRIBED

1. **Get organized:** Keep your medications together in a safe place, and think about using a pillbox to organize your prescription drugs for the week.
2. **Make a chart:** List all of the medications you take, how much you take and when you take them.
3. **Set reminders:** Set automatic reminders on your smart phone, arrange for a friend or family member to call you at the same time every day, or set an alarm clock.
4. **Make refills easier:** Ask your pharmacy if you can get a 3-month supply of your medications so you don't have to get refills as often.
5. **Mail service:** Use a home delivery pharmacy that will send 3-month supplies of your medication right to your home.
6. **Arrange transportation:** If you're having trouble finding transportation to your pharmacy, check your plan to see if there is a home delivery option or transportation support service to help you pick up your medications.
7. **Lower your costs:** If you're having trouble paying for your medications, talk to your doctor about less expensive or generic alternatives that may be equally effective in treating your condition.
8. **Be honest with your doctor:** Talk with your doctor or pharmacist if you have questions or concerns about your medications. If you can't afford your medications, or if you are experiencing unpleasant side effects, talk to your doctor about options.

<sup>1</sup>Annals of Internal Medicine, 2012. <sup>2</sup>Centers for Disease Control, 2013.

# What to Expect at Your Annual Wellness Visit



Most of us know that it's important to see a doctor for an annual checkup. During your working years, that annual checkup typically means a full physical. But once you become eligible for Medicare, you'll likely start hearing about something called an **annual wellness visit**.

Many people think an annual wellness visit and a physical are one and the same. Although the two have some things in common, their overall purpose is different. During a classic head-to-toe physical, a health care professional evaluates your health history, performs a thorough physical examination, and

determines if you have any new or existing medical issues that need to be addressed.

An annual wellness visit, on the other hand, is primarily focused on preventive care, health screenings and wellness

planning. It gives you an opportunity to have a conversation with your doctor about your health status and goals and then create a long-term plan to help you meet those goals and maximize your well-being.

While Original Medicare doesn't cover an annual *physical*, – though some Medicare Advantage plans do – everyone enrolled in Original Medicare and Medicare Advantage are eligible for an *annual wellness visit* for no copay.

The misconception that the annual wellness visit is the same as a physical could be part of the reason why so few Medicare enrollees take advantage of the benefit — only about 16 percent of beneficiaries enrolled in Original Medicare attended a wellness visit, according to the latest data.

Below you'll find an overview of what to expect from your annual

wellness visit — and hopefully the motivation to schedule one.

## Taking Stock of Your Medical History

During your annual wellness visit, your primary care professional will review your relevant medical history, meaning they will ask you about any major illnesses you have had in the past, any surgeries you have undergone, your current medical conditions and the medications you're taking.

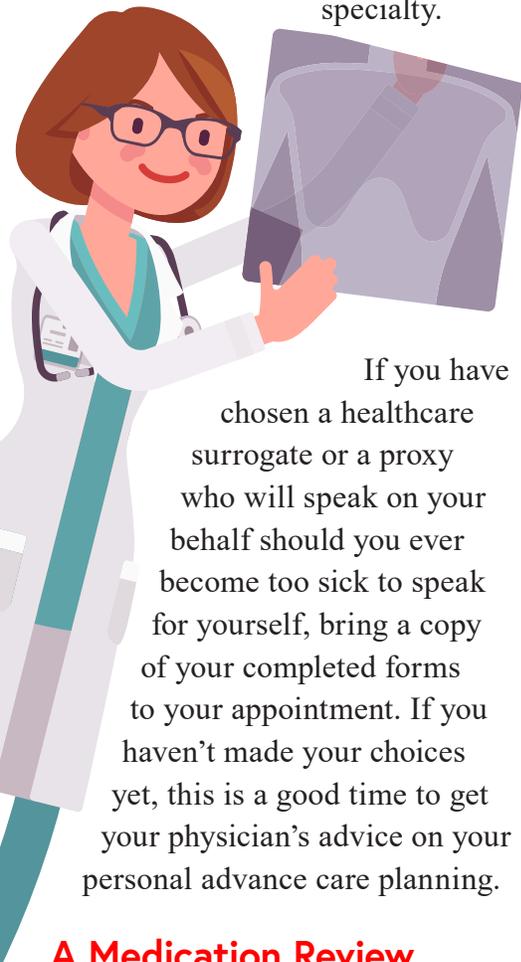
To facilitate this process, your doctor's office may send you a form ahead of your appointment that includes a list of questions about your health history. Taking time to fill out this form in advance of your appointment can help ensure your doctor has a thorough understanding of your health history and can also remind you of questions you might want to raise at the appointment.

If you don't get a form before your visit, you should still be prepared to be as detailed as possible when describing any past medical procedures and illnesses. Knowing specific diagnoses and dates will certainly help, but even providing a rough description of major medical events in your life may help your physician understand both your past and current medical issues.



## The Who's Who of Your Health Care Team

Keeping you healthy can be a group effort, and the doctor you see for your wellness visit will want to know who's part of your health care team. He or she may also want to work closely with other health care professionals involved in your care. Therefore, you should be ready to give the person conducting your visit a list of your current health care providers, including their contact information and their field of specialty.



If you have chosen a healthcare surrogate or a proxy who will speak on your behalf should you ever become too sick to speak for yourself, bring a copy of your completed forms to your appointment. If you haven't made your choices yet, this is a good time to get your physician's advice on your personal advance care planning.

## A Medication Review

Keeping track of all the vitamins, herbal supplements and prescription medications you take can be a

daunting task, but your doctor will want to know about all of them. Getting a full rundown of all of your medications can help the doctor spot potential drug interactions that could be harmful to your health, and he or she will also want to ensure you have a complete understanding of each medication, what it's for and any potential side effects.

## Stats and Screenings

The health care provider will generally first check your height, weight and blood pressure. He or she will then likely ask you some questions, including how you have been feeling recently. These questions are designed to test your cognitive function and screen you for depression. It's important to answer them as honestly as possible and come to the appointment well-rested.

## Creating a Wellness Plan

After completing all tests and assessments, your physician will be ready to assess your current health status and work with you to develop a plan to meet your future health goals. That plan will address both how to help treat your current conditions and how to help prevent future health problems. If you have any risk factors for developing new conditions, your doctor will give you some options for managing those risks.

In addition, you will be able to talk about other preventive care or screening tests you might need

in the future. The doctor can not only help to set up a schedule for these services, but may also discuss treatment options for any newly diagnosed conditions.

It's this portion of the annual wellness visit that many people find most helpful, so be prepared to get the most out of it by developing a list of questions you would like to ask at the appointment. And don't be shy with your questions. Unlike a standard doctor appointment, the bulk of an annual wellness visit is generally spent in conversation, so your doctor may have more time than usual to listen to your concerns and answer your questions.

## The Bottom Line

When you are prepared, your annual wellness visit can be more than just a doctor's appointment. It is your opportunity to help take charge of your health and ensure you're on the right path to living the life you want. So if you haven't scheduled yours yet, use this as the push you need to get it on your calendar. It could be one of the most important conversations you have all year. |



# Signs a Loved One May Need a Caregiver

By Nathaniel Brengle, Strategic Communications

These days, it's exceedingly common for people to find themselves in the position of deciding whether or not a family member - be that a spouse, sibling, or parent - needs a caregiver. So, how do you know? Here are some things to be on the lookout for.

## A dirtier-than-typical house.

Are bills and unopened mail stacked up on the kitchen counter? Are dirty dishes stacked in the sink, with spoiled food in the refrigerator? Clutter or dirtiness can be a symptom of a larger problem. Unopened or unpaid bills can be caused by confusion or forgetfulness, and potentially a sign of declining cognitive abilities. Spoiled food in the fridge may mean they aren't able to get to the grocery store, or they're unaware they need to make a trip.

## Hazards in the home.

Take an objective look at your loved one's abilities, and assess if there are potential fall hazards. Stairs, step-in bathtubs, or even just general clutter can all lead to falls and injuries to someone with diminishing mobility, balance, or eyesight. Consider adding items such as hand-rails in bathrooms, non-slip mats in showers, removing rugs that could be tripped over, or reducing clutter to remove unnecessary obstacles or reduce risks.

## Mood or attitude changes.

It could be due to cognitive decline, or it could be signs of loneliness and/or depression. Pay attention to sudden changes in weight, a pulling away from friends and family, or a loss of interest in hobbies. It may mean figuring out ways to adjust to new physical limitations - such as books on tape instead of reading - but it could also be as simple as making sure they're getting regular, positive social contact. Phone calls and regular visits from family or caregivers could all help.

The most difficult part of deciding whether a loved one needs a caregiver is that it's rarely such an easy yes or no answer. Luckily, there's enough variety of options that most situations can be catered to. Is there room in your home for them to move in? Do you live close enough that stopping by each day is feasible? You can also hire varying levels of in-home caregivers that will stop

by at regular intervals and can help with things like groceries, cleaning, baths, or just simple company. There are also varying levels of elderly communities for people to move into. Some allow a level of independence while offering services like a cafeteria and shuttle rides, while others keep a closer watch and offer 24/7 nursing care.

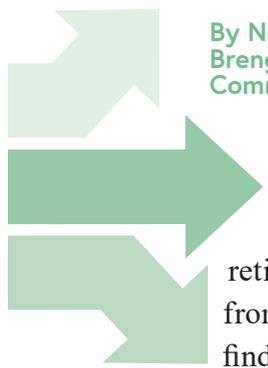
So, where to start? Doing some research is a smart first step. For additional information and resources, the AARP (at [aarp.org](http://aarp.org)) is a good place to browse a variety of topics associated with care giving. You'll find information on in-home care, long-term care, financial information and more. |





# The Passing Of a Beneficiary & Your Monthly Pension: How one could effect the other

By Nathaniel Brengle, Strategic Communications



If you're receiving a monthly retirement benefit from the ASRS and find yourself in the unfortunate position

of having your primary beneficiary pass away, there are some crucial factors to be aware of as you move forward. While it's important to name a new beneficiary as soon as possible, the loss and/or replacement of a beneficiary could have an effect on the amount of your pension. The type of annuity you chose when you retired, and even the age of your new potential primary beneficiary could

all play a role in whether or not there are any changes to your monthly benefit.

Let's start with your annuity type – i.e., the type of retirement benefit you chose when you retired. As a reminder, the ASRS offers three general options; Straight Life, Term-Certain, and Joint and Survivor. (If you're unsure which type you have, you can always log into your secure myASRS account at **AzASRS.gov** to check.) Which annuity option you have will dictate what happens in the event of the death of a beneficiary.

For those who have either the Straight Life or one of the Term-Certain annuities, naming a new beneficiary is fairly straightforward. In these cases, changing your beneficiary won't have an impact on your monthly benefit. You can actually change or update your beneficiary(s) at any point, not just upon the death of a beneficiary (this can be updated via your myASRS account as well.)

If you currently have one of the Joint and Survivor annuities, you will most likely have two options: convert your benefit to a Straight Life annuity,

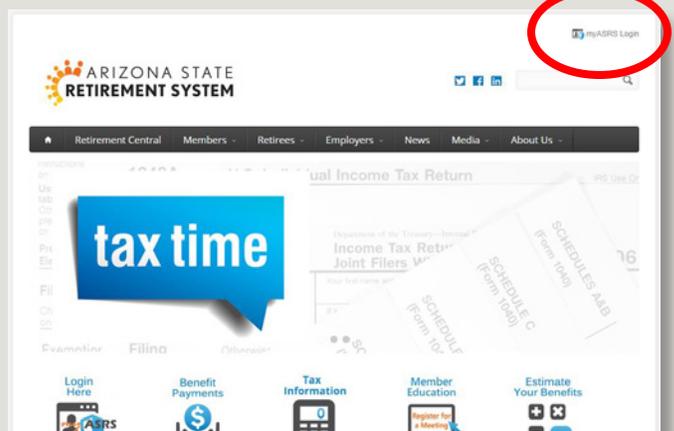
which would increase your monthly benefit, or keep your current annuity type and name a new beneficiary.

## Be aware that keeping your Joint and Survivor annuity and naming a new beneficiary could impact your monthly annuity amount!

If your new beneficiary is younger than your previous, you may end up with a lower monthly benefit than you had previously. Why? Because Joint and Survivor annuities pay your beneficiary a benefit for *their* lifetime after yours, and we expect to pay a younger beneficiary for a longer period of time. (The opposite is also true; naming a beneficiary older than your previous may increase your monthly benefit amount.) Also important: If you're a Joint and Survivor annuitant, it is up to you to notify the ASRS that your beneficiary has passed away, and how you'd like to proceed.

No matter your situation or annuity type, it's important to always have a primary beneficiary associated with your account. For additional information on this or related topics, **AzASRS.gov** is a great resource. |

## Have You Logged in to myASRS Lately?



When was the last time you logged into your secure myASRS account at **AzASRS.gov**? It may seem trivial, but it's an important step in keeping your account secure. Periodically making sure your contact info such as mailing address, phone number, email address, etc., are correct not only ensures you receive any potentially important notifications from the ASRS, it also helps us verify your account if the need ever arises for you to contact us!

Arizona State Retirement System  
*Your Retirement*  
PO Box 33910  
Phoenix AZ 85067-3910

AzASRS.gov

In Phoenix:  
602-240-2000

In Tucson:  
520-239-3100

Toll-Free:  
800-621-3778



Facebook  
or Twitter:

**AzASRS**

LinkedIn: **ASRS**



An agency of the  
State of Arizona

# YOUR RETIREMENT



- **Why Stock Market Movements Won't Affect Your ASRS Pension** *Page 3*
- **Take Charge of Your Medications** *Page 3*
- **What to Expect at Your Annual Wellness Visit** *Page 4*
- **Signs a Loved One May Need a Caregiver** *Page 6*
- **And more!**

## Comments?

*Your Retirement* is published quarterly and mailed to all retired members of the Arizona State Retirement System. We welcome comments from our readers!

**Publications Editor**  
P.O. Box 33910  
Phoenix, AZ 85067-3910

Or email us at:

**DigitalCommunications@  
AzASRS.gov**