



Update

School Employees Retirement System of Ohio | September 2015 | Version 25.90C

How to Read Your Annual Statement

Enclosed with this issue of SERS Update is your Member Annual Statement.

Your annual statement contains the status of your SERS retirement account as of June 30, 2015. It shows your total service credit and the amount you have in your account.

This is the third annual statement you have received that reflects changes resulting from SERS' pension reform bill in 2012.

While pension reform did not affect your service credit or the amount of contributions in your account, it did affect the age at which you can retire, the amount of service credit you need to retire, and the formula used to calculate your payment.

To watch a video on how to read your annual statement, use the link on our website at www.ohsers.org.

Due to pension reform, there are some age/service combinations where working longer may not be the best financial decision for you.

You might want to consider that while you will meet current age and service eligibility for retirement, if you do not retire before Aug. 1, 2017, you will have to work longer to meet the new age and service eligibility requirements that take effect after Aug. 1, 2017. A different pension calculation formula also will be used.

On this statement, you can compare the effect of retiring under current age and service eligibility, and retiring under the age and service requirements that begin Aug. 1, 2017.

Call us to discuss your retirement options if you:

- have service credit with another Ohio public retirement system
- want to buy service credit for time worked in another public-service job
- want to continue working more than two years past your earliest eligibility date
- are concerned about the cost of health care

To speak with a Member Services representative, call us toll-free at 866-280-7377. ■

New Law for Refunds and Portability

A bill that maintained joint retirement options for Ohio's public employees was passed by the Ohio House and Senate, and recently signed into law.

The law ensures that Ohio's public employees have the ability to combine the service credit they earned from Ohio Public Employees Retirement System (OPERS), State Teachers Retirement System of Ohio (STRS), and SERS, into one meaningful retirement benefit.

The law also allows SERS members who are also members of OPERS or STRS Ohio to refund contributions from an inactive system in certain situations.

Members may receive a refund of their SERS account if they have terminated their SERS-covered position, and at least three months have passed since their last date of service. If a SERS member also is a member of STRS and/or OPERS, the member has the option to refund the SERS account without affecting membership or rights to either a benefit or refund of contributions under those systems.

SERS members cannot refund their account if they continue employment under either of the other systems with the same public employer where their last SERS service was earned.

If the SERS member does not take a refund of the account, the member may combine service credit and contributions in all the systems for a single retirement allowance.

If you have questions, call us toll-free at 866-280-7377. ■

Pension Reform: Document Filing

If you are eligible to retire with an effective retirement date that is no later than Aug. 1, 2017, before pension reform becomes effective, and you send a properly completed Retirement Application and all accompanying documentation to SERS by July 31, 2017, you will be able to retire under present calculations. ■

Destination Retirement Webinars

If you are within one year of retirement, join us online for a *Destination Retirement* webinar. Participation is free. The agenda includes information about:

- Retirement Eligibility
- Estimate of Benefits and Plan of Payment
- Social Security Offset/Windfall
- SERS' Health Care
- Completing Your Application for Service Retirement
- The Retirement Process
- Reemployment

Advance registration is required. To register, visit our website at www.ohsers.org, click on the "Members" link, the "Seminars & Conferences" link, and then select the

Webinar Dates And Times

Sept. 30, 2015 at 11:30 a.m.

Oct. 13, 2015 at 4:00 p.m.

Oct. 27, 2015 at 12:30 p.m.

Nov. 10, 2015 at 11:00 a.m.

Dec. 9, 2015 at 5:00 p.m.

date you wish to attend. Once you open the registration window, click either the Register link located in the Event Status field, or the Register button located at the bottom of the page.

After completing your registration, you will receive a confirmation email that provides instructions on how to connect to the webinar on the day of the event.

Your computer will need to have sound capabilities in order for you to participate in the webinar. You will be prompted to install software from WebEx or upgrade your Java capability. This software will be required to view our webinar.

If you have any questions, please email us at web@ohsers.org. ■

Same-Sex Marriage Recognized

To comply with the U.S. Supreme Court decision in *Obergefell v. Hodges*, the Board approved a new rule recognizing same-sex marriages, including those performed before June 26, 2015, in states that already recognized them.

Retirees who had a lawful same-sex marriage before June 26, 2015, now have an opportunity to change from a single-life plan of payment to a joint-life plan of payment with the same-sex spouse as beneficiary. This opportunity is for one year and ends June 27, 2016.

A special health care enrollment period, which runs through Nov. 30, 2015, has been set for same-sex couples married prior to June 26, 2015. Benefit recipients who previously have waived SERS' health care coverage can enroll themselves and their same-sex spouses, and those already enrolled can enroll same-sex spouses. ■

Remote Counseling Sessions

Our Remote Counseling Program offers members close to retirement the opportunity to meet with SERS' counselors without having to travel to Columbus. Instead, counseling is available at various locations around the state, with each individual session providing one-on-one attention as well as assistance in completing the retirement application.

If you would like to attend a Remote Counseling session, make sure we have your current email address so that we can send you email invites. When you set up an online account, you will be able to receive communications from SERS, review your service credit, and run pension estimates.

Set up an account by visiting our website at www.ohsers.org and clicking the "Member Account Login" button. ■

Fall Retirement Conferences

In the fall, SERS holds a series of Saturday meetings in various parts of the state for active and retiring members. Members have the opportunity to ask questions of staff members and learn the latest information on retirement issues.

Members within two years of retirement automatically receive notice by mail of the Retirement Conference in their area.

Although there are question-and-answer opportunities, the conferences do not provide one-on-one counseling.

If you want personal counseling, please call us toll-free at 800-878-5853 to make an appointment to meet with one of SERS' counselors in Columbus or to sign up for Remote Counseling. ■

Sept. 12, 2015	Waverly High School 1 Tiger Dr. Waverly, OH 45690
Sept. 19, 2015	Tippecanoe High School 615 E. Kessler-Cowlesville Road Tipp City, OH 45371
Sept. 26, 2015	Mansfield High School 124 N. Linden Road Mansfield, OH 44906
Oct. 3, 2015	Austintown High School 4560 Falcon Dr. Austintown, OH 44515