



Pension Fund Sustainability: Data Informs Dialogue

November 21, 2019

At the outset of the November pension sustainability discussion, the Board re-examined agreements from previous meetings and identified two areas that may require future discussions: that the term “career member” may need to be defined, and that the term “retirement benefit” does not adequately describe the end-of-service benefits SERS provides.

Next, the Board members broke into two groups to examine a [handout](#) of demographic data provided by staff in response to Board requests at the October meeting. The groups reviewed the material with the goals of clarifying the assumptions behind the questions they asked in October, evaluating the data and its possibility for improving sustainability, and determining if any of the data should be further refined.

After reconvening as one group, the Board members agreed that more demographic data was needed on SERS’ inactive population, as well as on SERS’ survivor and beneficiary benefit recipients. The Board also requested information on how much service time SERS retirees have in other Ohio retirement systems.

Another request SERS’ staff will research is whether it is possible to calculate how long employee contributions, employer contributions, and investment returns on those contributions will pay for an average member’s retirement benefits.

The Board also asked that staff members be present at the December pension sustainability meeting to answer any questions about the new data.

The December pension sustainability discussions will once again focus on System data that the Board members can use to help them accurately define the current status of the SERS pension fund.

