

School Employees Retirement System of Ohio

July 29, 2024

Employer Statement and Surcharge Report Available on eSERS: Both Due No Later than August 27, 2024

Employer Statement

The Employer Statement includes contribution and payment detail for the 2024 fiscal year as posted through July 19, 2024. Any activity for fiscal year 2024 received after July 19, 2024, is posted to next year's statement.

Any amount due to SERS must be paid by August 27, 2024.

Remember:

- This includes any "Employee Activity" amount
- No balances are carried forward
- The Foundation Program is not used to pay Employer Statements

For instructions on how to read your statement and make a payment, refer to the <u>How To: Employer</u> Statement.

Surcharge Report

Your Surcharge calculations are complete. The summary information for the most recent fiscal year is displayed, including the invoice amount after all adjustments.

Unless your district is paying the Surcharge through the Foundation Program, payments are due no later than August 27, 2024.

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If you are unsure whether your district pays through the Foundation Program, refer to your Foundation Deduction Letter, which also is found on eSERS. For more information, refer to the <u>Employer Services</u> Fact Sheet Surcharge.

Payment Remittance Required with Employer Statement and Surcharge

A payment remittance is required to be completed with your Employer Statement and Surcharge via eSERS. If you have questions, email <u>Employer Services</u> or call 1-877-213-0861.

Any amount not received by August 27, 2024, will be considered late and will be subject to a penalty.

If paying by check, your payment must be mailed to the SERS lockbox. Do not mail Employer Statement and Surcharge payments to the SERS building. Mail checks to the SERS lockbox at:

SERS L-1617 Columbus, Ohio 43260-1617

Expedited payments to the bank for lockbox processing must be delivered prior to 11 a.m. for same day processing to:

Huntington National Bank
7 Easton Oval
Attention: Wholesale Lockbox L-1617
Columbus, Ohio 43219

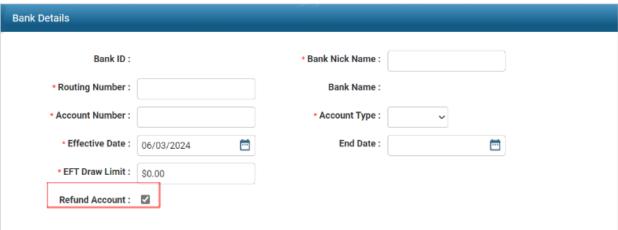
Bank Account Maintenance: Electronic Refund Option

Recently, SERS implemented an electronic refund option.

If a district would like its refund to be issued electronically, SERS will deposit the refund into the account specified.

If your Employer Statement reflects "Amount Due to District," the district can add the Refund Account option to one of the checking/savings accounts on file to receive an electronic refund from SERS.

The Employer Web Administrator (EWA) has to check the 'Refund Account' box in the designated account on eSERS to receive a refund via ACH Credit. Only one bank account can be selected for this option.



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For instructions on how to add this option to your bank account, refer to the <u>eSERS Guide: Bank</u> Account Maintenance.

Cybersecurity Incident Reporting Rule Approved by Board

SERS continues to increase security protections and upgrade functionality to protect member data.

At its July meeting, the Retirement Board approved a rule stating that an employer must notify SERS if they experience a cybersecurity incident impacting them and prompting the need for response and recovery.

A cybersecurity incident includes ransomware or an employer business email compromise that may place a member's personal data at risk. Member personal data includes full legal name, date of birth, home address, email address, Social Security Number, driver license number, state identification card number, School Employees Retirement System account username, School Employees Retirement System account password, record of contributions, or financial account numbers.

The rule requires an employer to provide notification of the cybersecurity incident to SERS by telephone or email within 72 hours of the discovery of the incident.

If you experience a cybersecurity event that has been determined to have an impact on you prompting the need for response and recovery, notify Employer Services at 1-877-213-0861 or employerservices@ohsers.org within 72 hours of discovery of the incident.

Please provide the following:

- The date and time of the incident
- The name of the employer cybersecurity incident representative and contact information
- The nature of the cybersecurity incident, including any potential impact on a member's personal data or email communications from employer
- A description of personal data involved in the cybersecurity incident
- The employer action taken to mitigate the cybersecurity incident and secure compromised systems

If you have questions regarding this information, contact Employer Services at 1-877-213-0861 or employerservices@ohsers.org.

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