



# RETIREE eFOCUS

SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

October 2024

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## Payment Schedule

Your SERS payment is deposited into your bank account on the first business day of each month. If the first day of the month falls on a weekend or holiday, it will be deposited on the previous business day.

PAYMENT SCHEDULE	
<b>October</b>	October 1, 2024
<b>November</b>	November 1, 2024
<b>December</b>	November 29, 2024
<b>January</b>	January 2, 2025
<b>February</b>	January 31, 2025

Due to tax laws, your January payment will be deposited on January 2, 2025, the first business day of the new year.

## Payment Stubs

You receive a payment stub twice a year. It details your gross monthly allowance and deductions, and these amounts for year-to-date.

You will receive your next payment stub with the January 2025 issue of the *Retiree Focus*. You also will receive a payment stub whenever there is a change in your benefit, including a change in your COLA, tax withholdings, or health care premiums. ■



**Retiree Profile**  
*Picture Perfect*



## Q: Did the SERS Board Approve a Cost-of-Living Adjustment (COLA)?

**A:** Yes. At its September Board Meeting, the SERS Board unanimously voted to approve a 2.5% cost-of-living adjustment (COLA) increase for eligible benefit recipients in 2025.

By statute, SERS' COLA is based on the year-to-year change in the Consumer Price Index (June 2023 to June 2024) for Urban Wage Earners (CPI-W), with a floor of 0% and a cap of 2.5%.

This year's CPI-W was 2.9%. With input from SERS' actuary, Cavanaugh MacDonald, the Board approved the statutory maximum of 2.5%. According to Cavanaugh Macdonald, the 2.5% COLA amount will not materially impair SERS' funded status.

The 2025 COLA takes effect on the benefit anniversary of the recipient's effective date of retirement.

Benefit recipients whose benefit effective date is on or after April 1, 2018, must wait until the fourth anniversary of their allowance or benefit before receiving a COLA. ■

## Open Retiree-Member Board Seat Up for Election

One retiree-member seat is up for election with the term beginning July 1, 2025, and ending June 30, 2029. Any SERS disability or service retiree is eligible to run. To be considered, the following requirements must be met:



- Obtain signatures of 150 SERS retirees on a nominating petition provided by SERS with not less than 10 signatures of retirees from each of at least five counties where those retirees reside
- Make sure that each retiree signing the nominating petition, whether paper or electronic, indicates his or her county of residence and last four digits of his or her Social Security number or full SERS member ID number
- Begin gathering signatures on or after August 6, 2024
- Deliver paper petitions with original signatures and a completed original Certification Form to the SERS office no later than 4:30 p.m., EST, December 6, 2024; electronic signature collection also will end at this time

The nomination process includes the ability for retired members to sign an electronic petition form on SERS' website to nominate a candidate. The electronic form is secure and requires the same information as the paper form. All ballots must be received in the SERS office no later than 4:30 p.m. EST, March 3, 2025.

Those interested in having an electronic form on the SERS website created with their name must contact Tim Barbour by phone at 614-222-5901 or by email at [tbarbour@ohsers.org](mailto:tbarbour@ohsers.org). Visit our Board Election page for an election timeline and a description of the Board's responsibilities. ■



## Health Care News

### SERS' Health Care Coverage Changes for 2025

Aetna Medicare Plan (PPO) enrollees did not receive an Open Enrollment mailing from SERS this year. Monthly plan premiums will remain the same; the one benefit change is that the Primary Care Office Visit co-pay is decreasing to \$0 from the current \$10 co-pay.

In addition, since SERS moved to a two-year Dental and Vision enrollment period, changes can be made to this coverage in the fall of 2025, effective January 1, 2026.

Retirees enrolled in SERS' Aetna Choice POS II, AultCare PPO, and the Marketplace Wraparound HRA were sent mailings at the end of August. Non-Medicare plan enrollees can change SERS plans by going to the Marketplace Wraparound HRA or vice versa.

Non-Medicare group plan changes were premium increases for 2025 and a change to a co-pay from coinsurance for the ambulance benefit. ■



# Need Help Registering for Account Login?

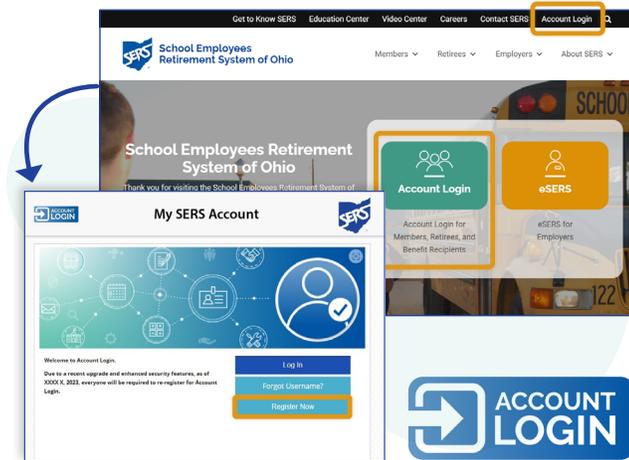
Follow these steps:

## Step 1: Visit Website

Visit our website at [www.ohsers.org](http://www.ohsers.org), click Account Login at the top of the page, or the green Account Login button in the center of the page.

## Step 2: My SERS Account

You will be taken to the My SERS Account page. Click “Register Now.”



## Step 3: Register and Activate Your Account

On the Terms and Conditions page, register and activate your account by checking the acknowledgment checkbox and clicking “I Accept.”

## Step 4: Confirm Your Identity by Creating Username and Password

Fill in your Last Name, Social Security Number, Date of Birth, and ZIP Code. Create a Username using at least six characters, including letters and numbers as well as an @, period, or underscore. Next, create a Password using at least eight characters, including uppercase letters, lowercase letters, and numbers. Remember your Username and Password for future account logins.

## Step 5: Security Questions

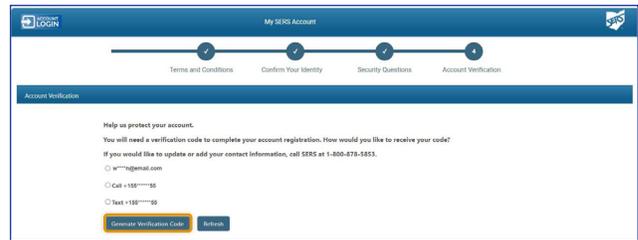
You will be asked security questions. Select your answers, and when finished, click “Next.”

## Step 6: Account Verification

You will be asked how you would like to receive your security code, either by email, phone call, or text. Once selected, click the “Generate Verification Code” box.

## Step 7: Verification Code Message

You will receive a message either by email, phone call, or text that contains your security code.



## Step 8: Enter Verification Code

Enter your verification code and click the “Finish” button.

## Step 9: Welcome Message

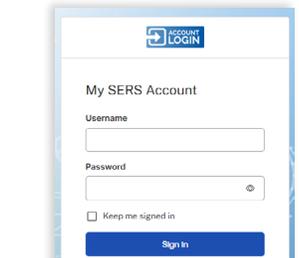
You will receive an email message confirming that you successfully created an online account.

## Step 10: Account Login

You will be taken back to the My SERS Account page. Click the “Log In” button.

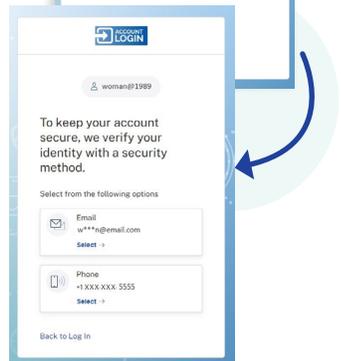
## Step 11: Enter Username and Password

You will be taken to the Account Login page to enter your Username and Password you created in Step 4.



## Step 12: Verify Identity

You will be asked to verify your identity by selecting email or phone, or text as the security method to receive a verification code. Depending on which method you chose, click the Receive a code via email, Receive a code via text, or Receive a voice call instead button. You will be taken to an Account Login sign in screen.



## Congratulations: Account Login

You will be taken to the Home Screen of your Account Login where you will be able to access your account whenever you want. ■



## Dealing with Data Breaches: Protecting Your Identity

Every day, we hear stories about data breaches.

Unfortunately, by the time victims are notified, their information has most likely been on the dark web for months or sold to hackers wanting to steal their identities for nefarious purposes.

According to an online news site called *Dark Reading*, they estimated that there was a 1,000% increase in data victims globally from June of 2023 to June 20, 2024. In just the first six months

of 2024, more than 1 billion people had their personal data compromised by data breaches.

What can you do to prevent or at least limit your risk of becoming a cyber fraud victim?

### Prevention

Every time you get a letter saying your personal data was compromised, the affected company usually offers the opportunity to sign up for credit monitoring services paid for by them. It is a good idea to do that as it is free, usually up to two years, and you usually get a warning if your personal data is being used by someone other than you.

The earlier you catch the fraudulent activity, the easier and less expensive it is to fix it.

### Credit Lockdowns

According to *U.S. News Money*, there are three ways to discourage or prevent bad actors from accessing your credit to open fraudulent accounts: a credit freeze, a credit lock, or a fraud alert.



#### The Big Chill

A credit freeze is regarded as the most secure way to safeguard your credit. You must contact all three credit bureaus, Experian, Equifax, and Transunion, and initiate the freeze. You will receive a Personal Identification Number (PIN) from each bureau that you will need to unlock your credit when you need it. Keep that PIN in a safe place. If you lose it, you will have to prove you are the owner and that could take some time.

A credit freeze protects you because lenders always review your credit before approving you. No one can access it, and unauthorized access by bad actors is blocked. In addition, freezing your credit does not affect your existing credit accounts or your credit scores in any way.



#### Lock It Up

A credit lock has many of the same features of a credit freeze, but it allows you to lock and unlock your credit at will using a smartphone app.

The downside is that there is a monthly fee to use the credit lock. Typically, the fee is \$25-\$30 per month. That fee may also include other services like regular dark web monitoring of your personal information and free credit reports.



## Defrock Fraud

A fraud alert is also a free service that alerts creditors that they must take extra verification steps to ensure your identity before approving new credit accounts. A fraud alert only remains active for one year, and then you will have to reactivate it.

When initiating a fraud alert, you only have to do that with one of the three credit bureaus because it is the responsibility of that credit bureau to contact the other two. One downside is that having a fraud alert slows down the application process for you if you need to open a new credit account.

## Staying Alert

Even with these tools, it is important to carefully monitor your credit reports and account statements for any unauthorized activity, including:

- New accounts on your credit report that are not yours.
- Bank account withdrawals that you do not recognize.
- Bills received at your address with someone else's name or missing mail.
- Hard inquiries on your credit report from companies you do not recognize.
- Notification from a business saying that you could be a data breach victim.
- Calls from debt collectors about past-due amounts that are not yours.
- Medical bills for services you did not use or a claim rejection from a health insurer.
- Notification that more than one tax return was filed in your name. ■

## SCAM ALERT



## Scammers Use Similar Toll-Free Codes to Hijack Your Information

It's something we've all done. You dial a phone number and ask for someone by name, only to learn you've misdialed.

But what happens when you call a company, and someone comes online and says, "Congratulations, you've just won a medical alert button!"

The person makes it seem legitimate and asks for your credit card or checking account information because you first need to make a \$1.66 payment for shipping.

It is best to hang up before handing over financial information. First, you thought you were calling Company ABC, so why wasn't the call answered as you expected? That should be a red flag that you may have misdialed.

AT&T's Cyber Aware reports that in a toll-free hijacking or misdial scam, bad actors use telephone numbers like popular toll-free ones, such as a number for customer support. This copycat phone number is just one or two digits different.

Security experts say the scammer may offer a prize or discount if the caller pays a small fee upfront with a credit card or other payment method.

AT&T suggests that you think twice before sharing personal information over the phone, in an email, or in a text. If the call seems strange, hang up.

Check to make sure you've dialed the correct number. ■



## RETIREE PROFILE

### Picture Perfect: Retiree's Aim is True

Shutterbug. Paparazzo. Photog.

Ed Oshaben had "a very unique job," he said.

Every day he dealt with ISOs, apertures, exposures, bokeh, shutter speeds, prime lenses, depth of fields, hot shoes, and viewfinders.

He retired as a photo lab tech and photographer after 30 years of service with Cleveland City Schools.

For his first 15 years serving the district, the photo office was in the Murray Hill building. For the last 15 years, it was located at the Miles Standish Annex.

"I photographed many public relations events with many interesting and famous people," he said.

In fact, the day after shooting an event with former United States Attorney General Janet Reno, he found himself on the front page of the Cleveland Plain Dealer. There in the background – holding his camera – the photographer himself was captured in front of the lens rather than behind it.

"That's me behind and to the left of the AG," he said. ■



### Remember Your School Days?

Do you have good memories from your school days in the SERS workforce? Have any photos of yourself on the job? Share them with your fellow SERS retirees by sending us a photo, and a few lines about what you did and where you worked, and we will feature you in an upcoming issue.

Email your photo and information to us at [lтроiano@ohsers.org](mailto:lтроiano@ohsers.org), or mail them to SERS, Attention: Laura Troiano, 300 E. Broad St., Suite 100, Columbus, Ohio, 43215. ■



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