



LUNCH BREAK

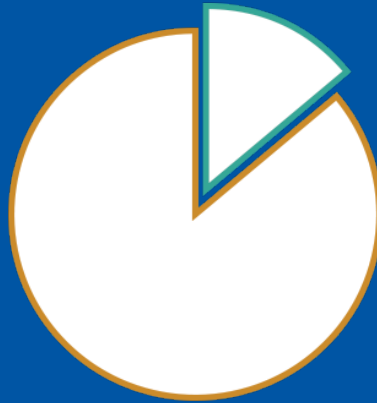
LEARN WITH 

SERS MEMBERSHIP:
*What does that mean for
YOU?*

MEMBERSHIP IN SERS



You contribute
10% of your
salary to
SERS



Your employer
contributes an
amount equal
to **14%** of
your pay



You are no
longer paying
into Social
Security

SOCIAL SECURITY

- Ohio's public employees **do not** pay into Social Security
 - One of seven states
 - Those in the other 43 states pay contributions into their pension system **AND** Social Security
- If you receive a SERS pension, any Social Security benefits you are eligible to receive may be reduced
 - Federal Offset and Windfall laws



SERS IS A DEFINED BENEFIT (DB) PLAN:

A **DB plan** provides a lifetime monthly pension in a fixed amount based upon your:

- Age + Service + FAS




You must meet age and service eligibility requirements to begin receiving your pension.

You **cannot** take a partial refund or borrow from your pension.

Defined Contribution (DC) plans, such as a 401(k) plan or IRA are different:

- No fixed benefit. Amount received at retirement equals the accumulated contributions plus or minus investment gains/losses
- No age and service credit eligibility requirements
- Can access funds before retirement

DB vs 401(k)/IRA

 Basis of Comparison	 SERS DB Plan	 401(k)/IRA Plans
Investment and Financial Risks	✓ SERS assumes investment and financial risks	Employee assumes investment and financial risks
Retirement Income	✓ Upon reaching retirement, a fixed monthly pension based on your age, service, and final average salary	Accumulated contributions plus investment earnings/losses
Payout	✓ Pension is paid for life in equal monthly installments	Employee must decide on a withdrawal strategy to make sure the money lasts
Withdrawal or Borrow Funds	While you are working, you cannot withdraw funds or borrow against your pension; you can refund after employment ends	✓ Withdrawals and/or loans may be permitted

REFUNDING YOUR SERS ACCOUNT

- Entitled to the money you contributed and any amounts you paid for the purchase of service credit
- Available after SERS-covered employment has ended
 - No hardship withdrawals, partial refund, or loans
- Once refund is paid, you lose any right to a retirement or disability benefit, and your dependents lose any right to survivor benefits

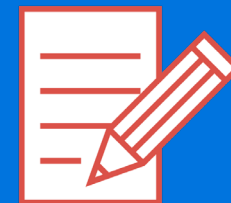
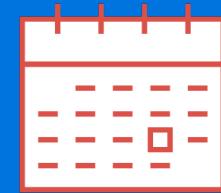


No matter the amount of the refund, consider rolling that money into a retirement savings account

DISABILITY BENEFITS

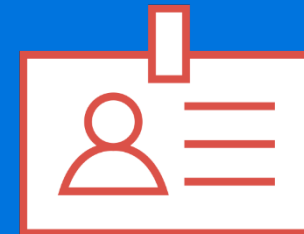
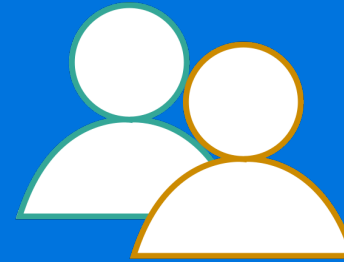
QUALIFICATIONS and ACTIONS

- You must have a minimum of five years of service credit.
- You must apply within two years from the date your contributing service stopped.
- You must be disabled from your SERS-covered position for a period of at least 12 months or longer, as determined by a SERS-appointed physician.



SURVIVOR BENEFITS

- If you die before you begin receiving a monthly service retirement or while you are receiving a disability benefit, your qualifying survivors are entitled to monthly benefits for as long as they meet the eligibility requirements.
- You must have at least 1.500 years of service and earned at least $\frac{1}{4}$ year within the last 2.5 years prior to death.



CURRENT RETIREMENT ELIGIBILITY



YEARS OF
SERVICE
CREDIT



AGE

10



62

25



60

30



57

SUPPLEMENT YOUR RETIREMENT

- 457(b) plan
- Options for either Pre-tax and Post-Tax contributions
- Licensed, trained professionals available to help with enrollment, investor education, and advise your investment decisions

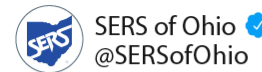
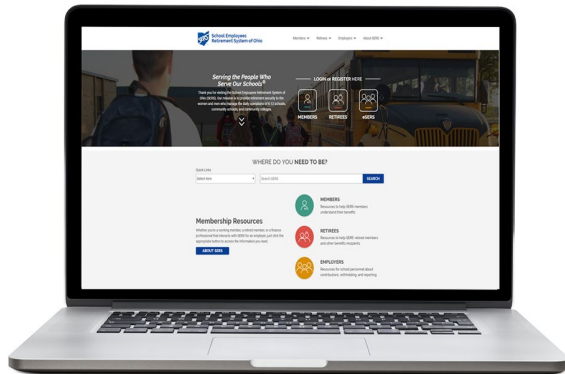


Call 877-644-6457 or
Visit **Ohio457.org**

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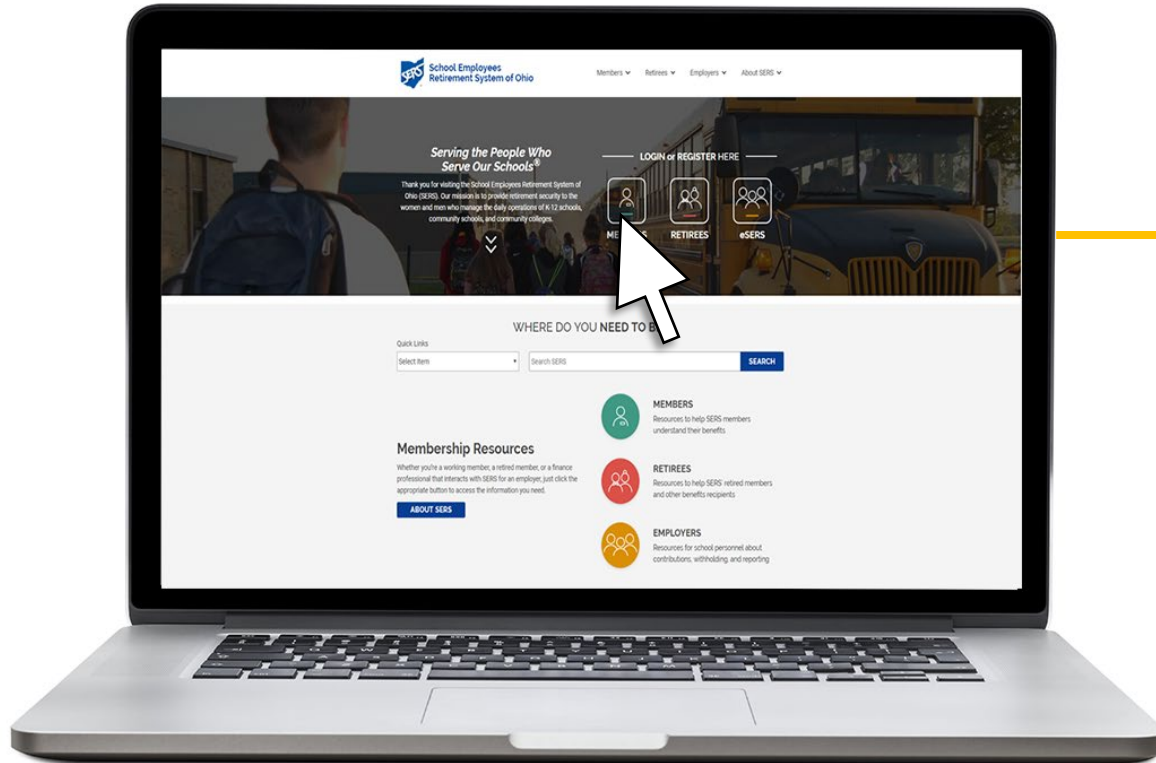
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REGISTER FOR AN ONLINE ACCOUNT



ACCOUNT LOGIN  **My SERS Account** 



Due to the recent upgrade of SERS' pension administration software, all members, retirees, and beneficiaries will need to create a new user profile.

Welcome to SERS Account Login. Account Login is your resource to access and manage your account with SERS. Features available on Account Login include:

- Review of your account balance and service credit
- Creation of estimates
- Applications for Service Retirement, Disability Benefits, and Refunds
- Updating personal information, such as address, beneficiary, direct deposit, and tax withholding

Received a verification code or need to generate a code?
Click the Verification Code button to complete account registration.

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☐ Web Accessible Mode

*Click on the **Members** button to get started.*