



School Employees Retirement System of Ohio



Serving the People Who Serve Our Schools®

MEMBER

BENEFITS

GUIDE





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School Employees Retirement System of Ohio

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This publication is for members of the School Employees Retirement System of Ohio (SERS). It provides general information and is not meant to be a substitute for, or conflict with, the law and rules governing SERS.

In addition, the SERS Retirement Board can change health care coverage at any time.

The information in this guide is current as of its publication date.



MEMBERSHIP



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MEMBERSHIP

DEFINED BENEFIT

The School Employees Retirement System of Ohio (SERS) is a statewide defined benefit (DB) plan that provides retirement, disability, and survivor benefits to non-teaching employees of Ohio's public, vocational, technical, and community schools, and community colleges.

With a DB plan, you are provided a lifetime pension in a specified amount based upon three factors: your age, your final average salary (FAS), and your years of service.



AGE



SERVICE CREDIT



FAS



YOUR PENSION

As a public employee in Ohio, you do not contribute to Social Security. You might want to consider supplementing your SERS pension with other savings plans, such as a 457(b) plan offered by Ohio Deferred Compensation. For more information, contact Ohio Deferred Compensation at 877-644-6457, or visit www.Ohio457.org.

SERVICE CREDIT

The amount of your service credit determines:

- Eligibility for retirement or disability benefits.
- The amount of your benefit.
- Eligibility for health care coverage and the amount of the premium; not all service credit counts for health care eligibility purposes.
- Eligibility of your dependents for survivor benefits.

Service credit is accrued through contributions during school employment, for other periods at no cost, and for other service that may be purchased.

EARNING SERVICE CREDIT

You receive service credit for the time you work for a school or community college. This is called contributing service credit.

One year of service credit is granted upon completion of 120 or more days of paid school employment within a fiscal year (July 1 through the following June 30). There is no distinction between a full-time, part-time,

or substitute position in granting this service credit. Any portion of a day constitutes one full day. Paid days that are used, such as holiday, personal, sick, and vacation, count toward the 120 days.

If you work fewer than 120 days, you will receive a fractional amount of service credit prorated on the basis of a 180-day school year with the result shown in the following chart:

Days	Percent										
1	.006	21	.117	41	.228	61	.339	81	.450	101	.561
2	.011	22	.122	42	.233	62	.344	82	.456	102	.567
3	.017	23	.128	43	.239	63	.350	83	.461	103	.572
4	.022	24	.133	44	.244	64	.356	84	.467	104	.578
5	.028	25	.139	45	.250	65	.361	85	.472	105	.583
6	.033	26	.144	46	.256	66	.367	86	.478	106	.589
7	.039	27	.150	47	.261	67	.372	87	.483	107	.594
8	.044	28	.156	48	.267	68	.378	88	.489	108	.600
9	.050	29	.161	49	.272	69	.383	89	.494	109	.606
10	.056	30	.167	50	.278	70	.389	90	.500	110	.611
11	.061	31	.172	51	.283	71	.394	91	.506	111	.617
12	.067	32	.178	52	.289	72	.400	92	.511	112	.622
13	.072	33	.183	53	.294	73	.406	93	.517	113	.628
14	.078	34	.189	54	.300	74	.411	94	.522	114	.633
15	.083	35	.194	55	.306	75	.417	95	.528	115	.639
16	.089	36	.200	56	.311	76	.422	96	.533	116	.644
17	.094	37	.206	57	.317	77	.428	97	.539	117	.650
18	.100	38	.211	58	.322	78	.433	98	.544	118	.656
19	.106	39	.217	59	.328	79	.439	99	.550	119	.661
20	.111	40	.222	60	.333	80	.444	100	.556	120	1.000

PURCHASABLE SERVICE CREDIT

Additional service credit may be available to you for purchase.

If you qualify to purchase service credit, SERS will send you a statement for the cost of the credit. You can purchase all or a part of the service credit by making payments directly to SERS in one or more installments, or by payroll deduction, if your employer offers such a plan.

You also can purchase service credit with funds rolled over from another qualified plan, including an Internal Revenue Code (IRC) 401(a) plan, an Individual Retirement Account (IRA), an IRC 403(a) annuity, an IRC 403(b) plan, or a governmental deferred compensation program under IRC 457.

All service credit must be purchased before you retire.

Refunded

If you had previous SERS service credit and received a refund of your contributions after you left employment, you may restore this service credit. To purchase this credit, you must have returned to public employment, and have earned at least 1.500 years of service credit.

Military

There are several ways to obtain military service credit depending on when you entered the service and returned to public employment.

Free:

If you were a SERS member for at least one year, left school employment for active duty in the armed forces, and returned to public service covered by SERS, STRS, or OPERS within two years of an honorable discharge, you may obtain up to 10 years of free military service credit.

Interrupted:

If you are not eligible to receive free credit for military service that interrupted your school employment, you may purchase up to five years of military service credit, with exceptions.

Other:

You may purchase up to five years of active duty in the armed forces, and up to an additional five years for time spent as a prisoner of war.



Ohio Retirement System Credit

State Teachers Retirement System (STRS) and Ohio Public Employees Retirement System (OPERS):

If you have been employed in a job covered by STRS or OPERS as well as in a job covered by SERS, at retirement you may retire independently from each of the systems if you are eligible, or you may combine your service credit and accounts in all the systems to receive one benefit.

The system with the greatest service credit will be the system that calculates and pays your benefit.

You also may combine service credit and accounts for a disability benefit.

Cincinnati Retirement System (CRS):

Credit may be purchased for former service covered by the Cincinnati Retirement System (CRS).

Ohio Police & Fire Pension Fund (OP&F) or Ohio Highway Patrol Retirement System (HPRS):

Credit may be purchased for former service as an Ohio firefighter, police officer, or highway patrol officer.

Other Government, School Service, or Public Employment

You may purchase credit for service with:

- A public or private school, community college, or university in another state, or operated by the federal government, which has been chartered or accredited by the proper government agency
- The federal government, or non-Ohio government employers, if the service in a comparable position in Ohio would have been covered by SERS, STRS, OPERS, OP&F, or HPRS.
- An Ohio municipal retirement system, except the CRS

The maximum amount of service credit that may be purchased is the lesser of five years, or the total years of your Ohio service credit.

School Board Service:

If you were a school or governing board member before July 1, 1991, you may be eligible to purchase .250 years of service credit for each year of board service.

Non-Contributing

Exempt:

If you filed an exemption form for school service after July 1991, or you had exempted service under OPERS or STRS, you may purchase the time.

Optional:

For any service before **July 1, 1991**, you may purchase credit for service in a position for which membership in SERS was optional, and you did not choose to become a member.

Compulsory:

If you were employed by a school for a period **before July 1, 1991**, and membership was required, but contributions were not paid, your employer for that service is required to pay the employer contributions in effect at the time, plus interest.

If you were employed by a school for a period on or **after July 1, 1991**, and membership was required, but contributions were not paid, your employer for that service is responsible to pay both the employee and employer contributions in effect at the time, plus interest.

Early Retirement Incentive Program (ERI)

Your employer may establish an Early Retirement Incentive program (ERI), which allows employees age 57 years or older to retire early or increase their service credit if eligible to retire.

Leave of Absence

If you were on an employer-approved unpaid Leave of Absence (LOA) from your school employer, you may purchase the credit for this time by paying both the employee and employer contributions, plus interest.



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ACCOUNT OPTIONS

RETIRING WITH SERS: SERVICE RETIREMENT

SERS offers two types of service retirement: unreduced service retirement and early service retirement with reduced benefits.

ELIGIBILITY

For unreduced service retirement, you will earn the maximum pension amount based on your service credit (how long you've worked in an Ohio public service job) and final average salary (the average of the three highest years of salary). Early service retirement benefits will be reduced to cover the cost of providing a pension over a longer period of time.

Eligibility Charts:

	Members with at least 25 years of service as of August 1, 2017 (Grandfathered)	Members with less than 25 years of service as of August 1, 2017
Unreduced Service Retirement	Age 65 or Any Age with 30 years	Age 67 with 10 years or Age 57 with 30 years
Early Service Retirement with Reduced Benefits	Age 55 with 25 years	Age 62 with 10 years or Age 60 with 25 years

Your effective retirement date is the first of the month following the later of:



- Your last day of employment
- Meeting the minimum service credit and age requirements
- The date you choose

CALCULATING YOUR PENSION ALLOWANCE

The calculation of your pension is determined using your age, service credit, and Final Average Salary (FAS).



The **age** used to calculate a pension is your actual age at the time you retire.

The **service credit** used is the total service credit you have at the time you retire, including any additional service credit that you may obtain either without cost or by purchase. Any such service credit must be added or purchased before you retire.

The **salary** used is your Final Average Salary (FAS), which is the average of your three highest years of salary.

The formula used in calculating the pension is as follows:

1. The value of a year of service credit is determined by multiplying your FAS by 2.2%, and by 2.5% for each year above 30 years of service credit. If the result is less than \$86.00, then \$86.00 is the value of each year.
2. The number of years of service credit is then multiplied by this value of each year. The result is the annual pension for a member with 30 years of credit or who is age 67 at the time of retirement. Divide this amount by 12 to determine your gross monthly payment amount.
3. If the member is under age 67 at the time of retirement or retires with less than 30 years of service credit, the annual pension is reduced.

You can determine an estimate of your benefit amount by:

- Requesting an estimate from SERS.
- Using your Account Login through the SERS website.
- Using the following Calculation Tables. If the average of your three highest years of salary is greater than \$3,909, you can find the percentage number located at the intersection of your years of service credit and your age. You then can multiply your FAS by the percentage number to estimate your annual pension amount.

CONTRIBUTION BASED BENEFIT CAP (CBBC)

SERS will use the CBBC when calculating the pension of members who retire on or after August 1, 2024.

The CBBC is a tool that will be used to identify and prevent pension spiking, or benefit inflation. When benefit inflation occurs, the pension fund must subsidize those pensions, which is unfair to the majority of members whose career salary and contributions followed a normal trajectory.

Benefit inflation may occur when the highest three years of a member's salary history is considerably higher than the rest of their working career. This results in a traditional pension calculation that is significantly higher than what is supported by their career contributions. The CBBC ensures that a member's career contributions support their pension benefit.

The CBBC does NOT affect or change the Final Average Salary (FAS) calculation (average of the highest three years of salary) used in the traditional formula calculation.

The Board approved a CBBC factor of 6.25, which is expected to affect less than 1% of future retirees.

For more information, visit our website at www.ohsers.org, or click this [link](#).

CALCULATION TABLES

The following tables give a percentage figure to apply to your final average salary to find the pension amount on an annual basis:

RETIREMENT AFTER AUGUST 2017

Unreduced benefit - Age 57 and 30 years, or Age 67 and 10 years

Reduced benefit - Age 60 and 25 years, or Age 62 and 10 years

Years of Service Credit	Attained Age At Retirement										
	57	58	59	60	61	62	63	64	65	66	67
10						13.5%	14.8%	16.3%	18.0%	19.9%	22.0%
11						14.9	16.3	18.0	19.8	21.9	24.2
12						16.2	17.8	19.6	21.6	23.9	26.4
13						17.6	19.3	21.2	23.4	25.9	28.6
14						18.9	20.8	22.9	25.2	27.8	30.8
15						20.3	22.2	24.5	27.0	29.8	33.0
16						21.6	23.7	26.1	28.8	31.8	35.2
17						23.0	25.2	27.8	30.6	33.8	37.4
18						24.3	26.7	29.4	32.4	35.8	39.6
19						25.7	28.2	31.0	34.2	37.8	41.8
20						27.0	29.7	32.6	36.0	39.8	44.0
21						28.4	31.1	34.3	37.8	41.8	46.2
22						29.7	32.6	35.9	39.6	43.8	48.4
23						31.1	34.1	37.5	41.4	45.7	50.6
24						32.4	35.6	39.2	43.2	47.7	52.8
25				41.3%	41.3%	41.3	41.3	41.3	45.0	49.7	55.0
26				45.8	45.8	45.8	45.8	45.8	46.8	51.7	57.2
27				50.5	50.5	50.5	50.5	50.5	50.5	53.7	59.4
28				55.4	55.4	55.4	55.4	55.4	55.4	55.7	61.6
29				60.6	60.6	60.6	60.6	60.6	60.6	60.6	63.8
30	66.0%	66.0%	66.0%	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0
31	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5
32	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0
33	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5
34	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0
35	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5
36	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0
37	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5
38	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0
39	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5
40	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0
41	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5
42	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0
43	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5
44	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

GRANDFATHERED WITH 25 YEARS OR MORE ON OR BEFORE AUGUST 1, 2017

Unreduced Service Retirement - Any age and 30 years, or Age 65

Early Service Retirement with Reduced Benefits - Age 55 and 25 years

Years of Service Credit	Attained Age At Retirement										
	55	56	57	58	59	60	61	62	63	64	65
5						9.3%	9.6%	10.0%	10.3%	10.6%	11.0%
6						11.2	11.6	12.0	12.4	12.8	13.2
7						13.0	13.5	14.0	14.4	14.9	15.4
8						14.9	15.4	16.0	16.5	17.0	17.6
9						16.6	17.4	18.0	18.6	19.2	19.8
10						18.7	19.3	20.0	20.6	21.3	22.0
11						20.5	21.2	22.0	22.7	23.4	24.2
12						22.4	23.2	24.0	24.8	25.6	26.4
13						24.3	25.1	26.0	26.8	27.7	28.6
14						26.1	27.1	28.0	28.9	29.8	30.6
15						28.0	29.0	30.0	31.0	32.0	33.0
16						29.9	30.9	32.0	33.0	34.1	35.2
17						31.7	32.9	34.0	35.1	36.2	37.4
18						33.6	34.8	36.0	37.2	38.4	39.6
19						35.5	36.7	38.0	39.2	40.5	41.8
20						37.4	38.7	40.0	41.3	42.6	44.0
21						39.2	40.6	42.0	43.4	44.8	46.2
22						41.1	42.5	44.0	45.4	46.9	48.4
23						43.0	44.5	46.0	47.5	49.0	50.6
24						44.8	46.4	48.0	49.6	51.2	52.8
25	41.2%	41.2%	41.2%	41.2%	44.0%	46.7	48.4	50.0	51.7	53.3	55.0
26	45.7	45.7	45.7	45.7	45.7	48.6	50.3	52.0	53.7	55.4	57.2
27	50.4	50.4	50.4	50.4	50.4	50.4	52.2	54.0	55.8	57.6	59.4
28	55.4	55.4	55.4	55.4	55.4	55.4	55.4	56.0	57.9	59.7	61.6
29	60.6	60.6	60.6	60.6	60.6	60.6	60.6	60.6	60.6	61.8	63.8
30	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0
31	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5
32	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0
33	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5
34	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0
35	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5
36	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0
37	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5
38	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0
39	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5
40	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0
41	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5
42	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0
43	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5
44	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

PLANS OF PAYMENT



When you apply for retirement, you must choose a payment plan. The payment plan you choose is largely determined by whether you want to provide for someone after your death.

There are two categories of plans: a single life allowance plan, which pays a monthly benefit to you for your life with no further payments after your death; and joint survivor allowance plans, which pay a monthly allowance to you

for your life, and after your death, provide a continuing benefit to your designated beneficiary.

Plan A – Joint Survivor Allowance:

To you for life. After your death, one-half of this amount to your spouse for life.

Plan B – Single Life Allowance:

Maximum monthly allowance to you for your life only.

Plan C – Joint Survivor Allowance:

To you for life. After your death, other proportionate amount to your beneficiary.

Plan D – Joint Survivor Allowance:

To you for life. After your death, the same amount to your beneficiary.

Plan E – Guaranteed Allowance, Certain and Continuous:

To you for life. After your death, the same amount to your beneficiary for a specified period, such as 5, 10, or 15 years after effective retirement date, or other periods available upon request.

Plan F – Joint Survivor Allowance, Multiple Beneficiaries:

To you for life. After your death, other amount to your beneficiaries.

BENEFICIARY HEALTH CARE COVERAGE



Aside from providing a monthly payment to a beneficiary, another advantage of choosing a Joint Life Plan is the current ability to continue a beneficiary's health care coverage. To provide health care coverage for your beneficiaries after your death, you must select Joint Life Plan A, C, D, or F.

Your spouse and your children are the only beneficiaries who can be eligible for SERS' health care coverage. Any other named beneficiary will receive monthly payments, but not health care coverage.

SPOUSAL CONSENT



If you are married and choose a plan of payment other than Plan A or Plan D naming your spouse as your beneficiary, or select a PLOP, written consent from your spouse is required.

You must complete the Spousal Consent form included with the Service Retirement Application, and the form must be signed in the presence of a notary public or a SERS employee.

LIFE-CHANGING EVENTS

Once you retire, you may only change your payment plan in certain circumstances. This is referred to as the “Pop-Up” and “Pop-Down” feature. Such life-changing circumstances include:

- **Death of a Beneficiary**
- **Divorce, Annulment, or Marriage Dissolution after Retirement**
- **Marriage after Retirement**

 CHANGING PLAN OF PAYMENT			
 POP-UP	Plan A	 POP-DOWN	
▪ Death of Beneficiary	Plan C	▪ Marriage	
▪ Divorce	Plan D	▪ Re-marriage	

PARTIAL LUMP SUM OPTION PAYMENT (PLOP)

In addition to selecting a payment plan, you may take part of your retirement allowance in a one-time partial lump sum payment (PLOP). This permanently reduces your lifetime monthly allowance.

The PLOP amount:

- May be from 6 to 36 months of your unreduced retirement allowance, but it cannot reduce your original allowance more than 50%
- Is irrevocable
- Is available only at the time of retirement
- Is available to a member who is married only if the member’s spouse consents to the PLOP

The amount of the reduction in your monthly allowance is based on your age at retirement. The PLOP amount may be subject to federal and state income tax.

COST-OF-LIVING ADJUSTMENT (COLA)

Benefit recipients receive a Cost-of-Living Adjustment (COLA) on the fourth anniversary of their benefit. The COLA is calculated using your base pension amount and the Consumer Price Index, in the range of 0% - 2.5%.

DIVORCE

Support Orders:

If you are subject to a court order to provide support for your spouse, former spouse, or children, the court can order SERS to withhold a specific amount from any SERS payment to you and send it to the Office of Child Support. The total amount of support that can be deducted from your payment cannot exceed 50% of your payment after taxes if you are supporting another spouse or child; or, 60% after taxes if you are not supporting another spouse or child.

Division of Property Orders:

Your payment can be subject to a Division of Property Order (DOPO), which is a court order that requires SERS to pay a portion of your payment to a former spouse for purposes of dividing your marital property.

Your former spouse receives payment in the same manner as you do (lump sum or monthly) and cannot receive payment until you receive payment. Payment to your former spouse stops when you stop receiving a payment. The total amount deducted from your benefit cannot exceed 50% of your benefit amount.

Plan of Payment Requirement:

Ohio law allows a court to order you to elect a retirement plan with your former spouse as beneficiary under a joint life plan. The order must be issued as part of your divorce proceedings, specify the amount of the survivorship portion, and be issued prior to the effective date of your retirement.

SOCIAL SECURITY CONSIDERATIONS

Prior to January 2025, the Windfall Elimination Provision (WEP) and Government Pension Offset (GPO) reduced Social Security benefits for some SERS members. The Social Security Fairness Act recently repealed these laws retroactively to January 2024.

If you have questions or need additional information, you must contact the SSA through its website at www.ssa.gov or by phone at 800-772-1213. SERS cannot answer Social Security questions.

TAXATION

Payments from SERS are subject to federal and Ohio state income taxes. When the benefit is calculated, SERS determines the amount that is taxable and the amount that is non-taxable. SERS sends this information to you.

By January 31 of each year, SERS sends each retiree, disability benefit recipient, and survivor benefit recipient a tax form (IRS Form 1099-R) for the previous calendar year. This form provides information on the benefit amounts received for the year, the amount of tax withheld, and other tax information. Along with IRS Form 1099-R, SERS sends a Recipient Income Tax Information pamphlet, which provides federal and state tax information.

SERS is required to withhold federal income tax from a monthly benefit unless a retiree or recipient elects in writing not to have any withheld. A retiree or recipient must complete and file an Internal Revenue Service (IRS) Form W-4P with SERS. This form instructs SERS the amount of income tax to withhold. If this form is not filed, SERS withholds as if the retiree had filed single with no adjustments. The withholding can be changed at any time by filing a new Form W-4P, which can be obtained from SERS.

The SERS benefit amount may be subject to state and/or local taxes. For Ohio residents, the SERS benefit amount is subject to state income tax.

REEMPLOYMENT



As a retiree of an Ohio public pension system, the type of job you take after retirement and the timing of your start date can affect your pension benefits. In addition, it could affect your SERS health care coverage if you are not yet Medicare eligible.

Pension and Reemployment

Returning to work in a private sector job covered by Social Security does not affect your SERS pension.

If you return to work in a position covered by SERS, OPERS, STRS, OP&F, or HPRS, you must wait two months from your effective date of retirement before being reemployed or you will forfeit your pension for that period of time.

As a reemployed retiree, there are no membership benefits available to you. You do not accrue any additional service credit for the period of reemployment. If you did not previously qualify for health care coverage, coverage cannot be earned with the time spent working as a reemployed retiree. No service credit can be purchased, and reemployed retirees cannot apply for disability benefits.

If you become reemployed in a SERS-covered position, you must contribute to SERS the same as you did as a member. However, because your pension amount is set, you will accumulate a new benefit that will be paid back to you as a single life annuity. You may choose to receive the amount as a lump-sum payment or in fixed monthly payments for the rest of your life.

Health Care and Reemployment

If you retire and then take a new job or go back to work for a public or private employer, you temporarily may lose eligibility for SERS' health care coverage while you are reemployed. Once reemployment ends, your eligibility will be restored. This does not impact individuals enrolled in Medicare Part B. See the Member Health Care Guide for more information.

REFUNDING

After you leave a SERS-covered job, you are entitled to a return of the contributions you contributed, and any amounts you paid for the purchase of service credit.

You are not required to initiate a refund; contributions may be left with SERS. Keeping your account with SERS has several advantages:

1. You retain disability benefits you may be otherwise eligible for, or benefit protection for your qualified survivors.
2. If you get a job covered by the other Ohio retirement systems and choose the defined benefit plan, your SERS service credit can be combined for a larger retirement benefit.

Refund Process



You must complete a Member Refund Application for the return of your accumulated contributions.

If you are also a member of STRS and/or OPERS, you can refund your SERS account without affecting your membership or rights to a benefit or refund of contributions under those systems. However, you will not have the option to combine this service credit with any service earned in a STRS- or OPERS-covered position. This could affect your retirement benefits. You should contact OPERS or STRS to discuss how this will affect your eligibility.

If your current STRS or OPERS employer is the same one you worked for in your last SERS-covered position, you cannot refund your SERS account.

No refund is issued before three months after the termination of employment. If your contributions were made on a pre-tax basis under a “pick-up” plan, the contributions are subject to taxes on payment unless

you roll over the contributions to another tax-qualified plan as permitted under federal tax law.

You will receive information on these options when you apply for a refund.

SERS cannot pay partial refunds of, or provide loans on, your accumulated contributions. No interest is paid on a refund, and you receive no part of the employer's contributions. Once a refund is paid, you lose any right to a retirement or disability benefit, and your dependents lose any right to survivor benefits.

If you are eligible for a service retirement, spousal consent is required before a refund is processed.

Taxation

If you choose to receive your refund directly from SERS:

- Your refund payment will be taxed in the year in which it is issued.
- SERS is required to withhold federal income tax at a rate of 20%.
- If you are under age 59-1/2, you also may have to pay a 10% tax penalty for an early withdrawal.

If you choose to rollover your refund into an eligible retirement fund such as an IRA, 403(b) plan, or 457(b) plan:

- Your payment will not be taxed in the current year and no taxes will be withheld.
- The rollover funds will be taxed at a future date when you receive a distribution from the account into which they were deposited.

Divorce

A refund may be subject to any support orders or division of property orders (DOPO) that were issued in divorce proceedings.

Restoring Credit after a Refund

After establishing one-and-one-half (1½) years of new service credit with SERS, STRS, OPERS, OP&F, or HPRS, you may restore refunded SERS credit by repaying the refunded contributions, plus interest.



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ADDITIONAL BENEFITS

DISABILITY BENEFITS

If you become disabled while employed, you may be eligible for benefits under one of two disability plans.

If you became a SERS member after July 29, 1992, you are covered under the **new disability plan**. If you were a member on or before July 29, 1992, you are covered by the **old disability plan**, unless you exercised a one-time election to switch to the new plan.

Eligibility

Under both plans, you are eligible for a disability benefit if you:

- Have at least five years of total service credit
- Are disabled from your SERS-covered position for a period of at least 12 months
- File an application within two years from the date your contributing service stopped
- Are permanently disabled, either physically or mentally, for work in your SERS-covered position as determined by a physician appointed by SERS
- Became disabled after becoming a SERS member
- Did not receive a refund of your contributions
- Do not receive a service retirement benefit
- Do not receive a disability benefit from another Ohio retirement system

Under the **old disability plan**, you also must apply before you are 60 years old. Under the **new disability plan**, a member may apply at any age.

For more information, see the *Member Disability Guide*.

Application Process



You, your employer, or someone acting on your behalf may request an application for a disability benefit. Your physician also must provide a report stating the basis of your disability.

You will be examined by a SERS-appointed physician. The SERS Retirement Board will review all medical recommendations for approval or denial of disability benefits, and will make the final determination.

A member who is granted a disability benefit may be required to seek, or continue, medical treatment and/or vocational rehabilitation for the disabling condition as a prerequisite for receiving benefits.

Payment

Old Plan:

Your annual benefit is calculated using the following formula:

1. The value of a year of service credit is determined by multiplying your Final Average Salary (FAS) by 2.2%. If the result is less than \$86.00, then \$86.00 is the value of each year.
2. The number of years of service credit is then multiplied by this value.

Your service credit includes all service credit you have at the time of your application, plus the number of years between your current age and age 60. The benefit cannot be less than 30% of your FAS or more than 75%.

New Plan:

The amount of your annual benefit is the greater of 45% of your FAS, or your total service credit at the time of your application multiplied by 2.2% of your FAS, not exceeding 60% of the FAS. The applicable percentage amounts under this plan are:

Total Service Credit	Percentage of the Member's FAS
5–21 years	45.0%
22	48.4%
23	50.6%
24	52.8%
25	55.0%
26	57.2%
27	59.4%
28 or more years	60.0%

Disability recipients must file annual earnings reports and employment information with SERS. If you return to a non-SERS covered position, you may be required to be reexamined by a SERS-appointed physician.

Termination of Benefits

A disability benefit under either plan stops if any one of the following occurs:

- **You return to a SERS-covered job**
- **A subsequent SERS medical re-examination finds that you are no longer disabled**

You may be required to have an annual re-examination. If the Retirement Board concurs in the recommendation to terminate the benefit, your benefit ends within three months of the Board's determination. If you received disability benefits for less than three years, unless in treatment or vocational rehabilitation, SERS notifies your last employer before you became disabled, and the employer should restore you to your previous position and salary or a similar position and salary, unless you were dismissed or resigned in lieu of dismissal for dishonesty, misfeasance, malfeasance, or conviction of a felony. If you return to employment covered by SERS, STRS, or OPERS, and contribute for two years, you may receive up to two years of disability credit for the time you received disability benefits. You may purchase any time over two years.

- **Your death**

If you die while receiving a disability benefit, your qualified beneficiaries are entitled to survivor benefits.

- **You request that benefits end**

Under the **new plan**, benefits also will end after a specified number of months:

Age at Effective Date	Period Benefits Payable
Younger than 60	Until age 65
60 or 61	60 months
62 or 63	48 months
64 or 65	36 months
66, 67, or 68	24 months
69 or older	12 months

At the end of the period, you can apply for conversion retirement.

Your service credit will include the years you received disability benefits. You will be eligible for health care coverage under conversion retirement if your total qualifying service credit equals 10 or more years.

DEATH BENEFIT

If you die while receiving a disability benefit, or after you retire, your beneficiary is entitled to a one-time lump sum payment of \$1,000 no matter which payment plan you selected. If you have designated multiple beneficiaries, the death benefit is divided equally among them.

SURVIVOR BENEFIT



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 certain benefits.

They are determined in the following order:

1. Surviving spouse
2. Your surviving children
3. Your dependent parent(s) age 65 or older
4. Your surviving parent(s)
5. Your estate

You may designate a beneficiary or beneficiaries by requesting a Member Beneficiary Designation Form from SERS, completing it, and returning it to the retirement system.

Your beneficiary is entitled to a one-time, lump-sum payment of only your employee contributions to SERS, or monthly benefits (if a qualified survivor). If you are survived by children under age 19, or by children who are mentally or physically incompetent, only a monthly benefit is available to the qualifying survivors.

Benefits begin the first of the month after the survivor qualifies. Monthly benefits end if the beneficiary dies or no longer meets any of the above conditions.

Payment

The amount of the monthly benefit is determined under one of the following schedules, and the schedule that pays the greater benefit is used.

Number of Qualified Beneficiaries	SCHEDULE I Monthly Benefit Shall Not be Less than	SCHEDULE II As a Percent of the Member's Final Average Salary
1	\$ 96.00*	25%
2	\$186.00	40%
3	\$236.00	50%
4	\$236.00	55%
5 or more	\$236.00	60%

*Not less than \$106 to spouse if you had 10 or more years of service credit.

SCHEDULE III

If you had 20 or more years of service credit, the benefit will be calculated as follows:

Years of Service	As a Percent of the Member's Final Average Salary
20	29%
21	33%
22	37%
23	41%
24	45%
25	48%
26	51%
27	54%
28	57%
29 or more	60%

If you are eligible for a service retirement at the time of death, your surviving spouse or other sole surviving dependent beneficiary could receive a benefit amount calculated as if you had retired and selected a Plan D payment plan.

A survivor can purchase any service credit the member was eligible to purchase. Any purchase must be made before a monthly benefit is paid.

If you also have membership in STRS and/or OPERS, and your survivor(s) qualify and/or select a monthly benefit, the accounts will be combined and the retirement system with the greatest service credit will be the system that calculates and pays the benefit. While your salaries in one year will be added together, if you had service credit in each system for the same year, your service credit cannot be more than one year of service credit for each 12 months in a year. If, however, your survivor(s) elect to receive or only qualify for a refund of your account balance, each system will issue the payments independently.



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HEALTH CARE OPTIONS

HEALTH CARE COVERAGE IN RETIREMENT

Health care coverage from a school employer is different than coverage available for retirees. Employers typically offer more affordable health care benefits as part of their overall compensation package. Once you retire, you may find that your costs are higher.

SERS offers medical plans with prescription drug coverage, as well as dental and vision plans, to eligible benefit recipients.

Like other insurance, plans and premiums can change from year to year.

The information in this section provides an overview of the SERS health care program. Please see the *Member Health Care Guide* on www.ohsers.org for more comprehensive information.

ELIGIBILITY

You are eligible for coverage if you have at least 10 years of qualified service credit.



10 Years of qualified service credit



Eligibility for SERS health care

Qualified service credit includes:

- Earned or restored service credit
- Contributing service credit from STRS, OPERS, OP&F, HPRS, and the Cincinnati Retirement System, if it was not earned at the same time as SERS' service credit
- Workers' Compensation credit

Qualified service credit does **not** include:

- Military (other than free or interrupted military service credit)
- Federal government, private school, or out-of-state service
- Exempted service
- Service credit purchased by a school employer under an Early Retirement Incentive Plan (ERI)
- Additional service credit purchased under OPERS by an elected or appointed official

There are three times when you can enroll in SERS' health care coverage:

- When you retire or begin receiving a disability benefit
- Within 90 days of becoming eligible for Medicare
- Within 31 days of the involuntary cancellation of health care coverage under another plan. Proof of involuntary cancellation is required.

If your spouse retires from another Ohio public retirement system, you cannot waive (decline) SERS' health care coverage to be covered under your spouse's plan. Likewise, if your spouse is eligible for health care coverage at another Ohio retirement system, your spouse cannot be on your SERS' coverage.

Eligible coverage includes instances where an Ohio retirement system provides a payment, stipend, or reimbursement to obtain medical or prescription coverage.

PREMIUM SUBSIDIES

SERS helps reduce health care premiums by providing a subsidy to those who qualify when enrolling in SERS' traditional group plans.

To receive a premium subsidy, you must have at least 20 years of qualified service credit, or be receiving a disability benefit. In addition, at the time of retirement, disability, or separation from service, you must:

- Be eligible to participate in the health care plan of your last school employer, or
- Have been eligible to participate in the health care plan of your school employer at least three of the last five years of service



If you are eligible for your employer's health care coverage but are a few years short of 20 years, it may be beneficial to work until you have 20 years of qualified service.

Spouse premium is based on the qualified service credit of the service retiree or disability recipient.

2026 Non-Medicare Monthly Premiums

Non-Medicare Plans	No Premium Subsidy	Qualified Service Credit		
		20 Years	25 Years	30 Years
Aetna Choice POS II	\$1,671*	\$853	\$526	\$362
AultCare PPO	\$1,228*	\$632	\$393	\$274
Spouse premium is based on the service retiree, disability recipient, or member's service credit		Qualified Service Credit		
		24.999 Years or less	25 to 29.999 Years	30 + Years
Aetna Choice POS II		\$1,508	\$1,361	\$1,213
AultCare PPO		\$988	\$893	\$798

* This is the full premium without a premium subsidy. If you do not qualify for a subsidy, you pay the full amount regardless of your qualified years for service.

Only service retirement, disability, and spouse premiums for SERS' traditional group plans are listed. For child(ren) premiums, refer to the *Member Health Care Guide*.

SERS also offers a **Marketplace Wraparound HRA** option for those who are not eligible for Medicare or Medicaid. The Wraparound HRA reimbursements work in coordination with a Marketplace Plan. See the *Member Health Guide* for details.

2026 Medicare Advantage Monthly Premiums

With Medicare Part A and B	No Premium Subsidy	Qualified Service Credit		
		20 Years	25 Years	30 Years
Aetna Medicare Plan (PPO)	\$178*	\$97	\$64	\$48
Spouse premium is based on the service retiree, disability recipient, or member's service credit		Qualified Service Credit		
		24.999 Years or less	25 to 29.999 Years	30 + Years
Aetna Medicare Plan (PPO)		\$178	\$162	\$146

* This is the full premium without a premium subsidy. If you do not qualify for a subsidy, you pay the full amount regardless of your qualified years for service.

Only service retirement and spouse premiums are listed. For disability and child(ren) premiums, refer to the *Member Health Care Guide*.

SERS' MEDICARE PART B REIMBURSEMENT

SERS currently reimburses eligible benefit recipients \$45.50 per month to help pay Medicare Part B premiums. Benefit recipients **must be enrolled in SERS' health care coverage and Medicare Part B** to receive this reimbursement. Spouses and children are not eligible.

If your Medicare B premium is paid by any other source, including the Medicare Premium Assistance Program or Medicaid, you are not eligible for this reimbursement. Reimbursement starts after SERS receives proof of Medicare Part B enrollment and is not retroactive.

DENTAL AND VISION COVERAGE



SERS offers dental coverage through Delta Dental, and vision coverage through VSP Vision Care. To sign up for dental and/or vision coverage, you must have at least 10 years of qualified service credit.

If you do not enroll when you retire or begin receiving a disability benefit, you can only enroll:

- During the biennial open enrollment period
- Within 31 days of the involuntary cancellation of another dental or vision plan
- When you enroll in SERS' medical and prescription drug coverage due to the involuntary cancellation of health care coverage under another plan

Monthly premiums for the 2026-2027 Enrollment Period

	Delta Dental	VSP Vision
Benefit recipient	\$33.56	\$6.81
Benefit recipient and one dependent*	\$67.12	\$13.62
Benefit recipient and two or more dependents*	\$100.94	\$16.00

* a dependent can be a spouse or a child

ONLINE RESOURCES

www.ohsers.org/education



School Employees
Retirement System of Ohio



Be Ready for Retirement: Take Advantage of Educational Opportunities

Want to learn about your retirement with SERS? Attend a meeting presentation, listen to a live webinar, watch a video, or access one of our many informational publications.

HELPFUL RESOURCES



Events



Video Center



Publications



CONTACT INFORMATION



CONTACT INFORMATION

ADDRESS, TELEPHONE NUMBERS, AND WEBSITE

SERS' office location:	300 E. Broad St. Columbus, Ohio
Parking garage:	Free parking is available in SERS' parking garage located on Grant Avenue, north of Broad Street
Mailing address:	300 E. Broad St. Suite 100 Columbus, Ohio 43215-3746
Office Hours:	8 a.m. to 4:30 p.m.
Telephone numbers:	1-800-878-5853 (toll-free) 1-614-222-5853 (local)
Website:	www.ohsers.org

Directions to SERS

From the north: Take I-71 South to exit 109B toward Downtown / Spring Street. Turn right onto Spring Street (one-way street). Turn left onto Grant Avenue. Turn right at the 300 E. Broad parking garage entrance. You will arrive at the SERS entrance before reaching Broad Street.

From the south: Take I-71 north to the Downtown/Fulton Street exit. Continue straight on Fulton Street. Turn left onto Grant Avenue. Once you cross Broad Street, the SERS parking garage entrance will be on the left.

To return to I-71 south, turn right onto Grant Avenue. Turn right on Mound Street. Continue on Mound Street in the middle lane for several blocks. After crossing High Street, the I-71 south ramp entrance will be on the left.

From the west: Take I-70 East to I-670 East. Take exit 4C for OH-3 / Cleveland Avenue. Turn right onto Spring Street (one-way street). Turn left onto Grant Avenue. Turn right at the 300 E. Broad parking garage entrance. You will arrive at the SERS entrance before reaching Broad Street.

From the east: Take I-70 West to exit 101B toward Hospital / Downtown / Mound Street. Continue on East Mound Street. Turn right onto Grant Avenue. Cross Broad Street. The SERS parking garage entrance is half a block up Grant Avenue on the left.

Holidays

The SERS office is closed to observe the following holidays: New Year's Day, Martin Luther King, Jr. Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Thanksgiving Day, the day after Thanksgiving, and Christmas Day. If the holiday occurs on a Saturday, then the office is closed on the previous Friday. If the holiday occurs on a Sunday, then the office is closed on the following Monday. Please visit the SERS website for the actual days the office is closed.



