How Ready Are You for Retirement?

Not ready to think about your post-career life because it’s just too far away?

Think again.

In order to retire comfortably, you need to start saving now.

Run the Numbers
How much money do you need to live?

Factor in all the variables, like rent or mortgage; electric, water, and phone bills; credit card payments; food expenses; gas money; incidentals; and emergencies. Wait, don’t forget health care costs.

What do you have left?

Think
Sure, having a SERS pension payment is great, but these days, that alone is not enough. You need more.

In 2015, the average monthly pension for a SERS retiree was $1,254.

If you retired tomorrow, what would you need to have saved? Would your incoming cover your outgoing?

If you don’t want to spend your future worrying about how you will pay your bills, adding extra savings plans to your SERS pension benefits could make the difference.

Take Steps to Save
Consider other avenues for additional savings, including Money Market Accounts and Ohio Deferred Compensation, a supplemental 457(b) retirement plan for all Ohio public employees.

Enrolling in the plan could give your retirement income an extra boost.

Visit the plan’s website at www.ohio457.org, or call Ohio Deferred Compensation at 877-644-6457.

Stashing a few dollars into a savings plan now is a step toward building a solid financial future.
Welcome to the first issue of *Future Matters*, SERS’ active member newsletter.

The content and design of this publication are the result of multiple focus group meetings with SERS members of all ages and service time.

Their input was invaluable and appreciated.

We also value your suggestions and have created an email address at web@ohsers.org where you can send us story ideas on topics that interest you.

SERS’ members are quite diverse based on age, gender, and years of service.

*Our goal is to share information that may be helpful as you work and plan for retirement.*

In this publication, we’ll share tips on financial planning, guides to seasonal activities, and information about SERS.

Retirement planning is more important than ever because many people are living longer, and health care costs are rising and coverage is unpredictable.

Will your SERS retirement benefits be enough to live on when you’re 80 or 85?

No matter what age you are, it’s not too late to start planning for tomorrow.

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**What happens to my account if I switch careers?**

*Keep Your Credit*

If you choose to keep your account with SERS, you keep any service retirement or disability benefits.

*Refund Your Credit*

You have the option to refund your SERS account.

If you refund, you only receive your contributions and any amount you paid for the purchase of service credit. No refund is issued before three months after the last date of employment. In addition, we do not issue partial refunds.

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**You May Hear Something About Pension Reform**

Pension reform discussions aimed at achieving 90% funded status for SERS’ pension fund continue. While actuaries model options and explore potential changes that are fair to both active and retiree members, no decisions have been made.

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**Want More Information about SERS’ Finances?**


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**Did You Know?**

- **School employees contribute a part of their salary toward their retirement with SERS.**
- **Schools defer a portion of employee wages solely to fund your retirement.**
- **SERS invests these contributions to help pay your lifetime benefit.**
Retirement Education Opportunities

It is never too early to start saving and planning for your future. Take advantage of the resources available from SERS.

We will help you get your retirement planning started.

If you plan to retire in the next 10-15 years, consider attending our educational PREP seminar, “Traveling the Path to Retirement.” The seminar is a half-day program that covers important aspects of retirement planning: pension eligibility, Social Security, financial planning, and health care options.

A representative from Ohio Deferred Compensation also will be there to show you how to invest in your future by supplementing your pension with a 457(b) plan.

PREP seminars are held from mid-summer to early autumn. To find a PREP seminar near you, visit www.ohsers.org.

Stay Connected

Register for an online account with us.

The Member Account Login allows you to review your account information, as well as create personalized estimates. It’s a secure and convenient way to view your account and stay connected with SERS.

Already have an online account? Make sure we have your most current email address to receive periodic emails about SERS events in your area.

Visit www.ohsers.org to manage your account.

Events Around Ohio

NORTHWEST
FORT RECOVERY HARVEST JUBILEE
June 16-19
www.fortrecovery.org

NORTHEAST
RECYCLED ROCKS!
April 22
Hike Ledges Trail at Cuyahoga Valley National Park
www.nps.gov

PRO FOOTBALL HALL OF FAME MARATHON
April 24
Marathon/Half Marathon/Team Relay
www.hofmarathon.com

SOUTHEAST
TOUR HISTORIC DOWNTOWN CAMBRIDGE
Year round
www.downtowncambridge.com

SOUTHWEST
CHUCK WAGON DINNER RIDES
Saturdays, June-September
Bonnybrook Farms in Clarksville, Ohio
bonnybrookfarms.com/chuckwagondinnerrides

CENTRAL
BLOOMS & BUTTERFLIES
Franklin Park Conservatory
March 12 - September 18
Butterflies released every day
www.ohio.org/events/blooms-butterflies

NEW ALBANY WALKING CLASSIC
September 11
Largest walking-only race in country
www.newalbanywalkingclassic.com

You probably recognize the blue School Employees Retirement System of Ohio (SERS) logo on the top of this newsletter, but who are we?

**SERS is your retirement system.**

We provide lifetime retirement income for anyone who works for a public school in a non-teaching position, and meets the age and service requirements.

**What does being a SERS member mean for you?**

SERS is a defined benefit plan, which provides a dependable source of retirement income based on your age, years of service, and final average salary at the time you fill out your retirement application.

Unlike a 401(k) plan that bases benefit amounts on contributions and any investment gains or losses, SERS invests contributions over the long term.

**We are here to help.**

If you ever have any questions regarding your SERS account or benefits, call us toll-free at 866-280-7377 or visit our website at www.ohsers.org. Let us know how we can help. We want to partner with you to help you achieve the retirement of your dreams.
How is SERS Saving for Your Retirement?

SERS has three main sources of income that pay for retirement benefits: employer contributions (14% of pay), employee contributions (10% of pay), and investment income from the $12 billion in the retirement fund.

Employee and employer contributions, which are received monthly, are the system’s most reliable and dependable sources of income. Investment returns are less predictable, but often supply the largest source of income. In a typical year, they provide more than 60% of a retirement fund’s income.

To figure how much money SERS will have to pay for the future retirement benefits of working members, we estimate that investment returns will average 7.75% per year. This estimate is adjusted as economic conditions change. Over the last 31 years, SERS’ investment returns have averaged slightly more than 9% per year.

SERS’ investment staff monitors the daily, weekly, and monthly performance of our investments. However, results over 10, 20, and 30 years hold greater significance because we invest over a member’s entire working career.