



**10**

**Steps**

**TOWARD A  
SECURE  
RETIREMENT**



1

### Total Years of Service + Highest Three Years of Earnings + Age = Your Pension

SERS calculates your pension based on service credit, your highest three years of earnings, and your age. Working longer can mean more money for you due to the additional credit, and potentially, an increase in your earnings. If your birthday is close to your retirement date, working one month longer could increase your pension. As you plan your retirement, ask us for multiple estimates to compare and make the best choice for you.



2

### Don't Short Yourself on Service Credit

Every bit of service credit helps when calculating your pension. Have you worked in public employment and contributed to another public retirement system? You may be able to combine this with your SERS credit. Did you serve in the military or refund any service credit from an Ohio pension system? Purchasing this credit could increase your pension. Contact us for a cost estimate soon. The earlier you purchase credit, the less it will cost.



3

### You Still Have Time to Save

Your SERS pension gives you a foundation for retirement, but more than one source of income may be necessary for a more comfortable and secure retirement. Ohio Deferred Compensation is a good place to start. The plan was designed specifically for public employees, and offers a variety of plan choices and competitive fees.



4

### Make a Budget and Manage Your Debt

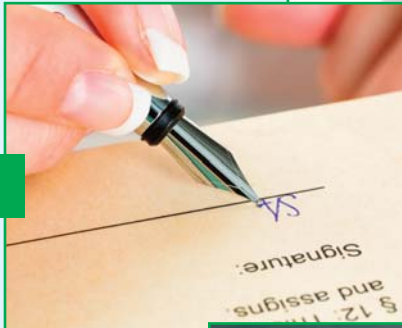
Take control of your finances. Track your expenses and make a budget based on your tracking. Plan ahead and save for major purchases. Pay off as much debt as possible so you have fewer expenses in retirement.



5

### Be Prepared for the Unexpected

No one wants to think about it, but what if you pass away? Begin estate planning and have discussions with your family now about your preferences so that there are no surprises if something happens to you. Seek professional advice on designating a power of attorney, and creating a will and trust.



6

### Stay Healthy

Make your health a priority. Try different activities to find one you enjoy. You're more likely to stick with exercise if it's fun, not a chore. If your insurance covers a yearly physical, take advantage of it. Preventative exams can catch a problem earlier when the problem may be easier and less costly to treat.



7

### Learn More about Your Social Security

If you are eligible to receive a Social Security benefit, either based on your work history or your spouse's, contact Social Security to find out how receiving a pension from SERS may affect your benefits. Review the handout provided about the Social Security Government Pension Offset and the Windfall Elimination Provision.



8

### What Will You Do When You Retire?

There are 720 hours in a month. How will you spend your time – golfing, gardening, traveling? Will you be able to afford it? Make a plan, and start budgeting now. Do you want a part-time job? If it is in public employment, ask us about being a reemployed retiree.



9

### When Is the Best Time for YOU to retire?

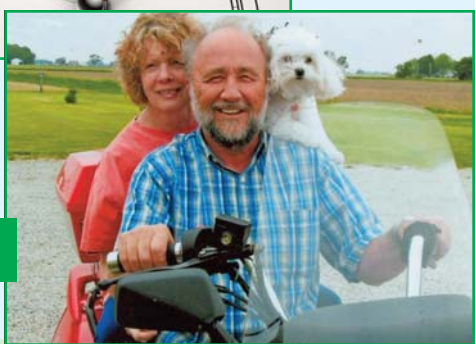
Now that you know about your SERS pension, it comes down to this: when is the best time for you to retire? It's a personal choice. It's based on your budget, beneficiary, and health care needs. We're here to provide you with information on the options available.



10

### Keep in Touch with Us

Read our newsletters for information about your pension, health care, and overall wellness. Follow us on Facebook and Twitter. When you are about a year from retirement, attend one of our Retirement Conferences. If you prefer one-on-one counseling, call us when you are six months from retirement to make an appointment with one of our counselors.





***SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO***

300 EAST BROAD STREET, SUITE 100

COLUMBUS, OHIO 43215

Toll-free 800-878-5853

[www.ohsers.org](http://www.ohsers.org)



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