Account Login: The Key to Your Retirement Information

Account Login is your personal resource tool to manage your account with SERS. Once you are registered, you can check your account anytime.

Features available include:
- Review of your account balance and service credit
- Creation of estimates
- Access to applications for service retirement, disability benefits, and refunds
- Ability to update personal information, including address, beneficiary, direct deposit, and tax withholding

For your protection and security, SERS has a dual authentication process for online registration. To begin the process, call SERS toll-free at 800-878-5853, from 8:00 a.m. to 4:30 p.m., Monday through Friday.

For assistance on how to set up your online account with step-by-step instructions, access the Account Login: Step-by-Step handout on our website at www.ohsers.org.

All about You: Online Videos

An investment in knowledge pays the best interest. – Benjamin Franklin

Watch and listen while you are guided through important issues affecting your retirement.

You will find videos on contributions, service credit, and the benefits of being a SERS member, as well as eligibility, the impacts of Social Security, and health care concerns.
The average age of a SERS member is 46.8 years. The average salary is $21,045.

“Big deal,” you think, “I wasn’t going to retire until I was in my 60s anyway.”

It is a big deal if you consider that SERS’ average new retiree is 63.9 years old, and has 21.2 years of service credit and a final average salary of $34,090. That’s a monthly pension of $1,281.

Can you live on $1,281 a month?

It’s great to have a SERS pension in your back pocket, but it probably isn’t enough to carry you onto the next chapter in your life.

That’s why it’s a good idea to start adding other savings accounts to your retirement nest egg now. It’s never too soon to start supplementing your retirement. Every little bit helps.

Did You Know?

As of fiscal year 2018 (July 1-June 30), SERS is 70.07% funded for pensions over a 26-year period. Since 1997, SERS’ average funded status is 77%.

SERS received the Public Pension Coordinating Council’s Public Pension Standards Award for meeting professional standards for plan funding and administration among state and local public retirement systems in 2017.

SERS publishes two documents that provide financial information and key accomplishments of the last fiscal year: the Comprehensive Annual Financial Report (CAFR), and the Summary Annual Financial Report (SAFR). Both are available on the SERS website at www.ohsers.org.

CAFR – Detailed financial statements with an in-depth explanation of the numbers.

SAFR – Overview of the year’s financial highlights, basic descriptions of investments, pension funding, membership, and health care.

Because you are a public employee, you are eligible to participate in Ohio Deferred Compensation, a 457(b) plan, which is a non-qualified, tax-advantaged deferred compensation retirement plan that allows you to make salary deferral contributions. Learn more about Ohio Deferred Compensation at www.ohio457.org.

Invest in Yourself

In a world of variables, laying the groundwork for retirement can be tricky. While you can’t control the future, you can control the amount you save. Whether you just started working or are nearing the homestretch, there’s still time to increase your nest egg.

Tips:

1. Start Saving Now.
2. Enroll in Ohio Deferred Compensation.
3. Contribute to a 401(k).
4. Open an Individual Retirement Account (IRA).
5. Increase Your Contributions to Your Other Savings Accounts.
6. Create a Budget.
7. Pay Down Debt.
8. Cut One Unnecessary Expense.
It’s hard to meet people these days. It’s common to use dating sites, social networking, or chat rooms to find a relationship, but scammers are hiding in those places too, luring lonely hearts with the promise of love in return for some loot.

Be smart with your heart and your money.

The Federal Trade Commission (FTC) has reported a rise in internet romance scams.

Scammers create fake profiles and forge online relationships to trick their sweethearts into sending money.

Use caution when online dating, and follow these tips to avoid a scam:

- Never send money or gifts to someone you haven’t met in person.
- Ask questions and look for inconsistent answers.
- Check the person’s photo using your search engine’s “search by image” feature. If the same picture shows up with a different name, that’s a red flag.

If you suspect a scam, cut off all contact. Report the scam to the FTC at www.ftc.gov/complaint, and notify the site where you met the scammer.

On December 17, 2018, the Secretary of State certified that current Board member Hugh Garside submitted sufficient petitions to be certified as a qualified candidate for one of the two four-year employee-member seat terms that begin July 1, 2019. Under Ohio law, because only one candidate qualified for the two open employee-member seats, and no candidate qualified for the open retiree-member seat, no election will be held.

Because no one qualified for the other open employee-member seat or the open retiree-member seat, the Board will declare those seats open in July.

I just became a SERS member. Before SERS, I had a job in a private company. Will my SERS pension be affected by my work in the private sector?

To be eligible for money from Social Security or SERS, you need to have earned 40 credits with Social Security and 10 years of service credit in SERS.

Your SERS pension is not affected by your work history in the private sector.

However, as a SERS retiree or disability benefit recipient who also is eligible for a Social Security benefit, your Social Security benefit may be affected by two federal laws.

If you spent time employed in both the public and private sectors, your Social Security benefits could be reduced by the Windfall Elimination Provision (WEP).

The WEP reduces your Social Security amount if you are a retiree or disability benefit recipient who had a private sector job and contributed to Social Security for that job.

The amount of the reduction depends on your private sector employment history.

If you are eligible for Social Security spousal or survivor benefits, those may be reduced or eliminated by the Government Pension Offset (GPO).

The GPO reduces the amount of spousal Social Security benefits by two-thirds of the amount of your pension.

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Consider Health Care Costs

Many SERS members think that their health care costs in retirement will be similar to costs they have while working.

Most school employers pay a large share of the cost for their employees’ health care coverage because a strong benefits package helps attract and retain good employees. Employee groups also are less expensive than retiree groups to insure.

Health care premiums can be very high when retiring before age 65. If you are thinking of early retirement, it’s critical to know in advance about your health care costs and coverage. SERS subsidizes premiums for most disability benefit recipients and service retirees with more than 20 years of service, but coverage is still expensive.

Generally, once you become Medicare eligible at age 65, your health care costs are lower because Medicare helps pay. However, there are still costs associated with Medicare coverage, including premiums and other out-of-pocket costs. Monthly premiums and out-of-pocket costs may be higher than you expect when you retire.

Make sure your decision about when to retire takes into account your health care costs in retirement. Waiting until Medicare age can make a big difference and save you a lot of money.