



# Future Matters

Start Thinking About Tomorrow – Today

## Election Update

SERS is holding a Special Election for an open employee-member seat with a term beginning November 22, 2019, and ending June 30, 2020.

All SERS members other than disability recipients are eligible to apply.

To be eligible, interested members must send a resume and a completed Certification Form to SERS before October 1, 2019. All forms and a complete election schedule can be found on our website at [www.ohsers.org/about-sers/board-of-trustees](http://www.ohsers.org/about-sers/board-of-trustees).

SERS is also holding an election for an employee-member seat with a term beginning July 1, 2020, and ending June 30, 2024.

All SERS members other than disability recipients are eligible to apply.

Nominating Petition forms and Certification forms will be available on the SERS website at [www.ohsers.org/about-sers/board-of-trustees](http://www.ohsers.org/about-sers/board-of-trustees) beginning August 1.

Forms for this election must be received at the SERS office not later than 4:30 p.m. EDT, December 6, 2019. A complete election schedule can also be found on the web address above.

If you have questions about the election process, please contact Tim Barbour, external communications supervisor, at [tbarbour@ohsers.org](mailto:tbarbour@ohsers.org) or 614.222.5901.

## Your Member Annual Statement Is Enclosed with this Issue of *Future Matters*



Your annual statement shows your total contributions and service credit, as well as your account balance as of June 30, 2019.

If you have service credit or are buying service credit with another Ohio system, such as Ohio Public Employees Retirement System or State Teachers Retirement System, it is NOT shown in your total credit.

Employer contributions also are not included.

### **About Your Pension**

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

For unreduced service retirement, you earn the maximum pension amount based on your service credit, which is how long you have worked in an Ohio public service job, and final average salary, which

is the average of your three highest years of salary.

Early retirement benefits are reduced to cover the cost of providing a pension over a longer period of time.

The Service Retirement Eligibility Requirements chart on your statement includes eligibility requirements for both unreduced service retirement and early service retirement.

### **Questions?**



If you have a question about this statement, please visit our website at [www.ohsers.org](http://www.ohsers.org) and submit your question using the message feature on SERS' secure Account Login, or call SERS toll-free at 800-878-5853.

You can also check your current contributions and service credit anytime on our website by using Account Login. ●

# ? Get Ready to Retire:

## Planning to Retire in the Next 10-15 Years? Here's What to Do

If you are thinking about retiring in the next 10-15 years, it's never too early to start planning for the future.



### **Educate Yourself**

It's your future, it's smart to educate yourself. Start by attending a Pre-Retirement Educational Program (PREP) Seminar.

These half-day programs cover a variety of retirement topics, including eligibility, payment options, Social Security, financial planning, and health care.

Advance registration is required, but there is no fee to attend. All those interested in attending can register on our website at [www.ohsers.org](http://www.ohsers.org).

### **Webinars**

Even though you still may be pretty far away, visit the Video Center on our website at

[www.ohsers.org](http://www.ohsers.org) to access an array of educational videos on informative topics. 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.



### **Plan**

The average SERS retiree has a final average salary of \$34,090. That's a monthly pension of \$1,281. Can you live on \$1,281 a month?

A SERS pension is great, but it probably is not enough to carry you into the future. Start adding other savings accounts to your retirement nest egg now. It's never too soon to start supplementing your retirement savings. Every little bit helps.



### **Save**

While you can't control the future, you can control the amount you save.

### **Leverage Opportunities**

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](http://www.ohio457.org). ●



### **TIPS:**

- ✓ Start Saving Now.
- ✓ Enroll in Ohio Deferred Compensation.
- ✓ Contribute to a 401(k).
- ✓ Open an Individual Retirement Account (IRA).
- ✓ Increase Your Contributions to Your Other Savings Accounts.
- ✓ Create a Budget.
- ✓ Pay Down Debt.
- ✓ Cut One Unnecessary Expense.



**School Employees Retirement System of Ohio**

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