Future Matters

Start Thinking About Tomorrow – Today

August 2026

New Executive Director Announced

Ray Higgins has been named executive director of the School Employees Retirement System of Ohio by the Retirement Board.

Higgins previously served as executive director of the Public Employees' Retirement System (PERS) of Mississippi. For the past eight years, he oversaw all facets of the retirement system, which included multiple defined benefit plans that served more than 300,000 members, a state deferred compensation plan, and other programs.

Before joining PERS, he spent almost 20 years working for the State of Georgia in multiple agencies with roles primarily focused on finance, budget, administration, and legislative affairs. This included time serving as deputy director and chief operating officer for the Employees' Retirement System of Georgia.

Higgins earned an associate degree from Reinhardt College, a Bachelor of Business Administration degree in finance from Georgia Southern University, and a Master of Science degree in finance with a specialization in investments from Georgia State University.

Reading Your Annual Statement

Your annual statement shows your total employee contributions and service credit as of June 30, 2026.

It also gives you pension estimates.

One estimate is based on your earliest eligibility for a monthly pension based on the single life plan, which pays the highest amount to you during retirement and ceases upon your death. Also included are estimates based on working one or two more full school years after your earliest eligibility.

These figures are only estimates. They are based upon your continued employment in a SERS-covered position.

If you have service credit or are buying service credit with another Ohio retirement system, it is NOT shown in your total credit.

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

QUESTIONS?

If you have questions, visit our website at www.ohsers.org and submit your questions using the message feature on Account Login, or call SERS at 800-878-5853. You can also check your contributions and service credit anytime on our website by using Account Login.

Countdown to Retirement

Preparing for retirement can seem overwhelming. How do you know when to do what? The chart below can help simplify the process.

MONTHS 12

12 MONTHS BEFORE

- ☑ Register for your SERS Account Login
- ☑ Attend a Retirement Conference
- ☑ Schedule an appointment with a SERS counselor

MONTHS 6

6 MONTHS BEFORE

- ☑ Choose an effective retirement date

MONTHS 3-6

3-6 MONTHS BEFORE

All districts are different and your severance could be affected. Talk to your district.

- ☑ Notify your employer of your retirement plans
- ☑ If you are on your employer's health care plan, find out when your coverage ends

DAYS 90

90 DAYS BEFORE

- ☑ Complete your Service Retirement Application

BE READY

Watch a Retirement Conference video by visiting the Video Center on our website at www.ohsers.org to learn about service credit, eligibility, and health care.

What a Value: Your SERS Pension is a Defined Benefit

You receive your SERS pension every month. Your SERS pension is a defined benefit (DB) plan.

That's great news for you. It's a paycheck for the rest of your life. This retirement income is guaranteed as long as you live.

YOUR SERS PENSION NEVER RUNS OUT.

Consider yourself lucky. Fewer employers today are offering DB plans. Not offering a DB plan is cheaper for employers because it costs less to outsource account management to investment companies. Many employers have switched to offering defined contribution (DC) plans, such as a 401(k).

With a DB plan, the employee is paid for life. If the employee lives longer than expected, the plan still has to pay. With a DC plan, the employer has no ongoing obligation to an employee. If the employee lives longer than expected, a 401(K) can run dry. Once it's gone, it's gone. Not so with a DB plan. Your SERS pension never runs out.

With a DB plan, the sponsor pays a set retirement income, regardless of how the underlying investments perform. DB plans place the responsibility for investing in the hands of financial professionals. With a DC plan, however, investments can be negatively impacted by the stock market, and the responsibility of investing is placed on the employee.

Additionally, DB plans, like your SERS pension, may be eligible for Cost-of-Living Adjustments (COLA). They often rise with inflation. With a DC plan, there are no COLA increases.

Upcoming Board Election

One employee-member seat is up for election with the term beginning July 1, 2027, and ending June 30, 2031. Any member of SERS, other than a disability benefit recipient, is eligible to run. To be considered:

- Obtain signatures of 500 SERS members on a nominating petition provided by SERS with not less than 20 signatures of members from each of at least 10 counties where those members are employed
- Make sure that each member signing the nominating petition indicates his or her employer, county of employment, and last four digits of his or her Social Security number or SERS Member ID number
- Begin gathering signatures on or after August 3, 2026
- Return original petitions with original signatures and completed and required forms to the SERS office, 300 E. Broad St., Suite 100, Columbus, OH 43215-3746 no later than 4:30 p.m., EST, December 4, 2026

For more information, visit SERS' website at **www.ohsers.org.**