

SERS SNAPSHOT

2025		2021-2025
Fund Size	$21.4 billion	▲ 13.8%**
Unfunded Liabilities	$5.16 billion	▼ 6.0%**

MEMBERS

2025		2021-2025
Members	165,280	▲ 12.7%**
Average Age	46.6	
Average Service	6.9 years	

NEW RETIREES

2025		2021-2025
Total	83,327	▲ 3.2%**
Average Service	24.1 years	
Average Age at Retirement	65.9 years	
Average Pension	$19,308	▲ 4.8%**

CONTRIBUTIONS

2025		2021-2025
Employee Contributions	$442 million	▲ 28%**
Employer Contributions	$682 million	▲ 27%**



AGE AND SERVICE ELIGIBILITY*

Age **57** with **30** years

Age **60** with **25** years

Age **62** with **10** years

SERS VS. NATIONAL AVERAGE

(AS OF 2025)

SERS	
FAS at retirement	$40,135
Average Age at Retirement	65.9 years
Average SERS COLA	2.5%**

NATIONAL	
Average Individual Income	$69,846 (2024)
Average Age at Retirement	66.7 years
Average CPI-W	4.74%**

Average National Life Expectancy
79.4 years

AVERAGE OF NEW SERS RETIREES WITH AT LEAST 30 YEARS AND 20 YEARS OF SERVICE

	30 Years	20 Years
1961-70	8%	22%
1971-80	6%	26%
1981-90	7%	32%
1991-2000	13%	52%
2001-10	25%	63%
2011-20	26%	58%
2021-25	27%	68%



* As of 2025 ** Average over 5 years



For the mid-decade ended in

2025



INVESTMENTS

Average Annual Return 11.6%**

Assumed Rate of Return 7.0%*

SERS Asset Allocation*		SERS Returns*	Policy Benchmark*
Equities	43.5%	17.3%	16.2%
Fixed Income	13.1%	7.6%	6.5%
Private Equity	12.9%	12.3%	6.4%
Real Estate	10.3%	1.6%	2.7%
Infrastructure	7.1%	11.4%	7.8%
Private Credit	5.9%	10.3%	9.7%
Cash	4.0%	0.5%	4.8%
Opportunistic	3.2%	12.8%	8.1%

HEALTHCARE

Total Healthcare Expenses*	$111 million*
Percentage of Total Benefits Paid	7%*
Healthcare Fund Balance	$940 million*

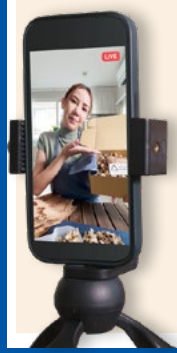
2021
Increased Healthcare Investment Return Assumption
The investment return assumption was increased from 5.5% to 7.0%, reducing liabilities by $534 million and increasing funded status from 26.8% to 38.23%.

2023
Implemented Mandatory Counseling Services
Board approved mandatory counseling services for all new non-Medicare retirees.

2024
Equalized Premiums
The Board approved equalizing healthcare premium subsidies for non-Medicare disability retirees and service retirees based on service.

2024
Moved to 2-Year Open Enrollment
Enrollment for dental and vision coverage moved from an annual cycle to a 2-year cycle.

2026
Reduced Monthly Premium Surcharge
The $35 premium surcharge implemented in 2011 was reduced to $15.





CONTRIBUTION RATES*

MEMBER 10%

EMPLOYER 14%

GOVERNANCE CHANGES

2021
Mandatory Direct Deposit
SERS required all benefit recipients to begin using direct deposit for benefit payments by June 15, 2021.

2021
Pension Investment Assumption Lowered
Based on the actuary's recommendation, SERS' Board voted to lower the investment assumption from 7.50% to 7.00%.



2024
Contribution Based Benefit Cap Went into Effect
A key recommendation from the Board's sustainability sessions, the CBBC ensures that a person's contribution history adequately funds their retirement benefit.

2025
GPO and WEP Repealed
The Social Security penalties levied against public employees who receive defined benefit pensions were repealed, meaning public employees who worked in Social Security jobs would once again receive 100% of the Social Security benefits they or their spouse earned.

2025
Ohio Approved Limited Remote Participation for Boards
Following legislative approval of HB 257, SERS implemented a Remote Board Meeting Attendance Policy that allows Board members to participate in up to two monthly meetings remotely provided there is an in-person quorum.

* As of 2025 ** Average over 5 years