



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

300 E. BROAD ST., SUITE 100 • COLUMBUS, OHIO 43215-3746
614-222-5853 • Toll-Free 800-878-5853 • www.ohsers.org

COMPLETING YOUR SERVICE RETIREMENT APPLICATION

Once SERS has received a completed Service Retirement Application, along with all necessary documents, the retirement process can take as long as 30-60 days. You also may complete the Service Retirement Application online at www.ohsers.org. Please print, sign, and return the completed application to SERS for processing.

Your Service Retirement Application will be returned if:

- It was not completed in ink
- It was not signed
- It was altered using white-out or mark-outs with initials.

The following information will guide you through each section of the Service Retirement Application. If you need additional assistance, please contact SERS or refer to the *Service Retirement Guide: Reaching Your Destination* for more detailed information about retirement.

PERSONAL INFORMATION

Enter your full legal name and current mailing address. If our records do not match the name on your birth certificate, we will update our records to match the name on your birth certificate.

If you are married, please provide your spouse's full name and Social Security number; you also must include a copy of your marriage certificate. Please note: SERS does not recognize common law marriages.

RETIREMENT INFORMATION

Your effective date of retirement will be the first of a month after one of the following:

- Your last day of paid service
- Attainment of age and service requirements, or
- Your completed purchase of additional qualifying service credit, whichever date is later.

Any membership in other Ohio public retirement systems must be indicated in this section. Your OPERS and/or STRS contributions will be combined with your SERS account and used in calculating your pension unless otherwise advised.

If you are planning reemployment within the first two months of your retirement, you must complete the section at the bottom of the page.

PAYMENT PLAN CHOICE

Select only **one** payment plan.

Complete your beneficiary information for payment plans A, B, C, and D. The beneficiary named in this section is entitled to a \$1,000 death benefit even if there are no other benefits due at the time of your death.

If you select Plan E or F, or wish to designate more than one beneficiary under Plan B, please contact us. A separate beneficiary form will be required.

HEALTH CARE

If you are eligible for and elect to enroll in SERS' health care coverage at the time of retirement, your coverage will begin on or after:

- Your effective date of retirement, or
- The first of the month after SERS receives your Service Retirement Application.

You can find more information on health care coverage in the *Member Health Care Guide*. If you enroll in coverage, SERS will deduct premiums from your monthly pension payment.

If you do not want health care coverage, you **must** sign the Waiver of Health Care in this part of the application.

If you are requesting health care coverage for your spouse and/or dependent children, you also need to send copies of their birth certificates. Print your name on these copies so SERS can identify them with your account.

If you are enrolled in Medicare, you must send a copy of your current Medicare card. If you are enrolling a spouse who is enrolled in Medicare, you must send a copy of your spouse's Medicare card.

DIRECT DEPOSIT FORM

You must complete this section to receive your pension payments. Payments can be deposited into a savings or a checking account.

To direct your payments to a savings account, contact your financial institution for the nine-digit routing number.

To direct your payments to a checking account, attach a voided check to your application.

The diagram shows a check with the following fields: Name (Jane Smith), Address (123 Any Street, City, State 12345), DATE, 0001, PAY TO THE ORDER OF, \$ [] DOLLARS, Your Financial Institution Address (City, State Zip), [0 1 2 3 4 5 6 7 8] [0 1 2 3 4 5 6 7] (000). A blue arrow points to the (000) field with the text "Do not include the check number." Labels "Bank Routing Number" and "Account Number" point to the first two groups of numbers respectively.

PARTIAL LUMP SUM OPTION PAYMENT

Complete this section if you wish to take a Partial Lump Sum Option Payment (PLOP). Consider the following:

- The minimum PLOP amount is six months of your unreduced monthly pension amount and the maximum is 36 months. The PLOP amount cannot reduce your original allowance by more than 50%.
- The Internal Revenue Code requires SERS to withhold 20% of the taxable portion of your PLOP amount for federal income tax. If you are under age 59-1/2, you also are subject to a 10% penalty for early withdrawal.
- The PLOP amount can be rolled over to an IRA or other qualified plan. Please contact us for additional required forms.
- The PLOP will be paid directly to you unless the rollover box is checked.

DOCUMENT REQUIREMENT LIST

Please be sure to review this section to ensure that you include all the required documents based on your plan and/or health care selection.

SPOUSAL CONSENT

If you are married, and you do not select Plan A with your spouse as the beneficiary, and/or you select a PLOP, then your spouse must sign the consent section in the presence of a notary public or SERS counselor. Your spouse does not have to sign if you are under a court order to select a payment plan naming your ex-spouse as a beneficiary and choose Plan F designating only your ex-spouse and current spouse as beneficiaries.

MEMBER'S SIGNATURE

This application must be signed and dated in ink and returned to us before your retirement can be processed. If the application is not signed, the entire form will be returned to you.

If any information on the application changes after you apply, notify SERS immediately. You may withdraw your application at any time before you receive your first payment.