



# Future Matters

Start Thinking About Tomorrow – Today

## Election Petition Process Option Added

Due to state restrictions on gatherings and social distancing requirements to reduce the spread of COVID-19, SERS changed its Board election nominating petition process for this election, which includes two active-member Board seats with terms beginning July 1, 2021, and ending June 30, 2025.

The change involves the ability for active members to sign an electronic petition form on SERS' website to nominate a candidate. The electronic form is secure and requires the same information as the paper form. Active members may provide only one signature either on paper or electronically. Multiple submissions from one person for the same candidate are not counted.

To be considered for election, candidates must:

- Obtain signatures of 500 SERS members on a paper or electronic nominating petition form 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 each signing member indicates employer (school district), county of employment, either last four digits of Social Security number or SERS member ID, and the date.
- Deliver the following to the SERS office no later than 4:30 p.m., EST, December 4, 2020:
  1. Paper petitions with original signatures; electronic signature collection also ends at this time
  2. Completed Certification Form

Persons interested in running must contact Tim Barbour at [tbarbour@ohsers.org](mailto:tbarbour@ohsers.org) to have an electronic form on the SERS website created with their name. The paper petition forms and Certification Form can be downloaded from the SERS website at [www.ohsers.org/about-sers/board-of-trustees/board-election](http://www.ohsers.org/about-sers/board-of-trustees/board-election). ●

## Annual Statement Enclosed with *Future Matters*



Your annual statement shows your total contributions and service credit as of June 30, 2020. It also gives you pension estimates.

One estimate is based on your earliest eligibility (on or after September 1, 2017) 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.

Please remember that the figures included on this statement 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. 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 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 pensions are reduced to cover the cost of providing a pension over a longer period of time.

### 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. ●



### Create an Online Account:

- Update contact information
- Designate beneficiary
- Review account balance, current contributions, and service credit
- Run estimates

[www.ohsers.org](http://www.ohsers.org)


# RETIREMENT READINESS:

## It's Never Too Early or Late to Think About Your Retirement

SERS offers many opportunities to learn about your retirement, so when the time comes, you are ready. While our traditional face-to-face meetings are on hold due to COVID-19, we want to make sure you are still receiving the same level of assistance with your retirement-related decisions.

### Learn: Retirement Coaching

#### Videos

 If you are about five years away from retirement, watch the Retirement Conference video series on the SERS YouTube channel. Select individual topics or view the entire series, all at your own convenience: [www.youtube.com/SERSofOhio](http://www.youtube.com/SERSofOhio), or [www.ohsers.org/education/video-center](http://www.ohsers.org/education/video-center).

Videos discussing retirement eligibility also are available in the Video Center.

#### Webinars


If you are within five years of retirement, participate in the

Retiring with SERS webinar on GoToWebinar, where you will be able to listen to the live presentation through your computer and send questions.

The monthly webinar discusses issues including service retirement basics, Social Security Offset/Windfall, health care, and the retirement process.


There is no charge to participate, but registration is required through links on our website. Once you complete registration, you will receive a confirmation email that provides instructions on how to connect to the webinar on the day of the event. Visit our website for a schedule of dates and times.

#### Counseling

 If you are within one year of retirement, and prefer to discuss your retirement questions one-on-one in a personal phone conference, email us at [information@ohsers.org](mailto:information@ohsers.org) or call us toll-free at 800-878-5853 to request a phone counseling session.

We will schedule an appointment for a counselor to contact you.

### Register: Account Login

 Account Login is a resource tool to manage your SERS account. 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

Call SERS toll-free at 800-878-5853 to begin the process. For assistance on how to set up your online account, access the *Account Login: Step-by-Step* handout on our website at [www.ohsers.org](http://www.ohsers.org). ●

## Budget: Can I Afford Retirement?

Your SERS income in retirement is a percentage of your present income based upon your years of service. Determine what your expenses are presently, then adjust figures, and budget with less. Your statement includes an estimate of your monthly pension. Enter that figure here \$ \_\_\_\_\_ and compare it to your expenses. Can you live on that?

| Items   | Amount |
|---|--------|
| <b>Housing</b> (Mortgages, Rent, Taxes, Insurance)                | \$     |
| <b>Utilities</b> (Electricity, Gas, Water, Phone, etc.)           | \$     |
| <b>Food</b> (Grocery and Restaurants)                             | \$     |
| <b>Transportation</b> (Car Payment, Gas, Insurance, Upkeep)       | \$     |
| <b>Health Care</b>  | \$     |
| <b>Debt</b> (Credit Cards, Loans)                                 | \$     |
| <b>Personal Care</b> (Toiletries, Clothing, Hair Care, Education) | \$     |
| <b>Recreation</b> (Entertainment, Vacations)                      | \$     |
| <b>Emergencies</b>  | \$     |
| <b>Total</b>  | \$     |

## Filling an Income Gap

Working



Income  
100%

Retired with 30 Years of Service



Income  
66%

➔ Look at your estimate. ➔  
Can you live on that amount?



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