



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 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. ●

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 a pension estimate.

Your estimate is based on your earliest eligibility, which is an early service retirement, for a monthly pension based on the single life plan, which pays the highest amount to you during retirement and ceases upon death. It uses your total service credit as of June 30, 2020.

The figures included on this statement are **only estimates**. 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 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 pensions 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.

To see what your maximum pension might be, create an estimate based on your unreduced pension eligibility through Account Login. For details, see "Register: Account Login" on the following page.

Questions?



Use the message feature of SERS' secure Account Login on our website at www.ohsers.org to send questions, or call us toll-free at 800-878-5853. ●



Create an Online Account:

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

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, or 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 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. ●

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

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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