



# FAST FACTS

## SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

- Statewide public pension fund for nonteaching public school employees such as bus drivers, custodians, administrators, administrative assistants, food service providers, and educational aides
- Provides pension benefits and access to post-retirement health care

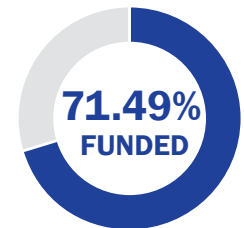


- 62nd largest public pension fund in the country
- 153rd largest retirement fund in the country, including both public and private funds



**\$14.42  
BILLION**

Pension Assets as of 6/30/20



In FY2020:

- 71.49% funded for pensions over a 24-year period
- 237,430 active and retired members (156,579 active and 80,851 retired)

Paid out over **\$1.5 billion in benefits** in FY2020

**\$138 million:**  
• Health Care

**\$1.4 billion:**

- Pension
- Med B
- Disability
- Survivor
- Death Benefits



**Average New Retiree in FY2020:**



**65**

Years Old



**\$37,169**

Final Average Salary



**24.8**

Years of Service



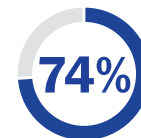
**\$1,573**

Monthly Pension

**In FY2020, Women Were:**



of Active Members



of Retired Members and Beneficiaries

**SERS members are the lowest paid of all five retirement systems.**

In 2020, based on all 156,579 active members, **SERS' average member** was:



**47.5**

Years Old



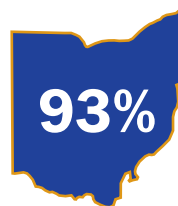
**7.7**

Years of Service Credit



**\$22,210**

Average Salary



**LIVE IN OHIO**

**93%** of benefit recipients live in Ohio, as of FY2020

In 2020, based on all 80,851 retirees, beneficiaries, disability recipients, and survivors, the average SERS benefit recipient was:



**74**

Years Old



Receiving **\$15,267/year or \$1,272/month**, which was **20% higher than the federal poverty level** of \$12,760/year or \$1,063/month for a household of one

**School Employees Retirement System of Ohio**

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# PUBLIC PENSIONS BENEFIT OHIO

## Public Pensions are Good for Ohio Taxpayers

- For every dollar in employer contributions invested in SERS' pensions last year, \$2.63 was returned to local economies.
- Funding public pensions is less expensive than maintaining individual 401(k) accounts; public pension fund investment returns are consistently greater than 401(k)s, and public pension plans offer disability and survivor benefits.
- In the absence of pension income, public assistance costs would rise 19% nationally.\*

## Public Pensions Positively Impact Ohio's Economy

- SERS paid out more than \$1.4 billion through pension payments and health care spending in FY2020.
- With 93% of SERS' benefit recipients living in Ohio, more than \$1.3 billion is reinvested back into the state's economy each year.
- In Ohio, public pensions are taxed as income, unlike Social Security.

## Public Pensions are Good for Ohio Employees and Employers

- Public pensions help make up for the lack of Social Security available to public employees in Ohio.
- Public employees pay at least 10% of their earnings to help fund their own pensions.
- Public pensions under SERS provide the peace of mind of a dependable income stream upon retirement.

\*Examining the Nest Egg, National Institute on Retirement Security, January 2020.

COM-7004 Rev. 12/2020

### School Employees Retirement System of Ohio

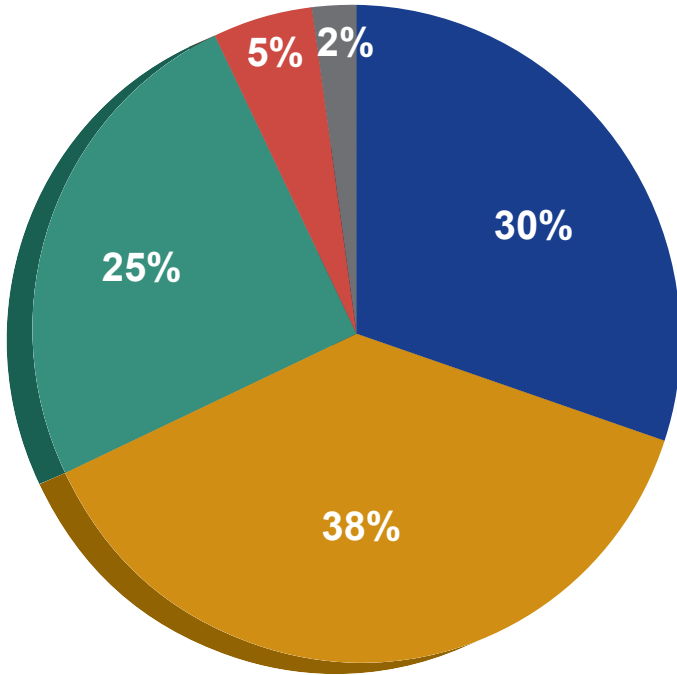
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# WHERE PUBLIC PENSION FUNDING COMES FROM



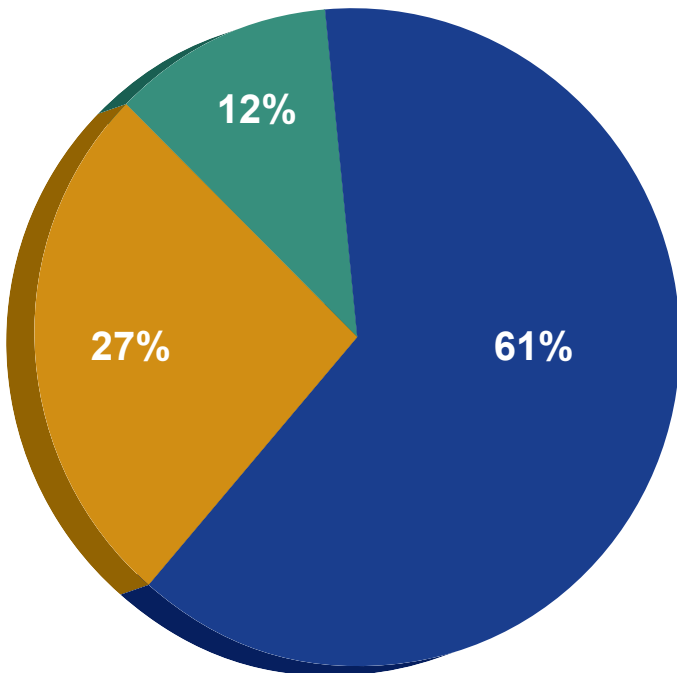
**SERS Sources of Revenue, FY2020**

- Investment Returns
- Employer Contributions
- Employee Contributions
- Health Care Premiums
- Other

**SERS Contribution Rates**

10% Employee

14% Employer



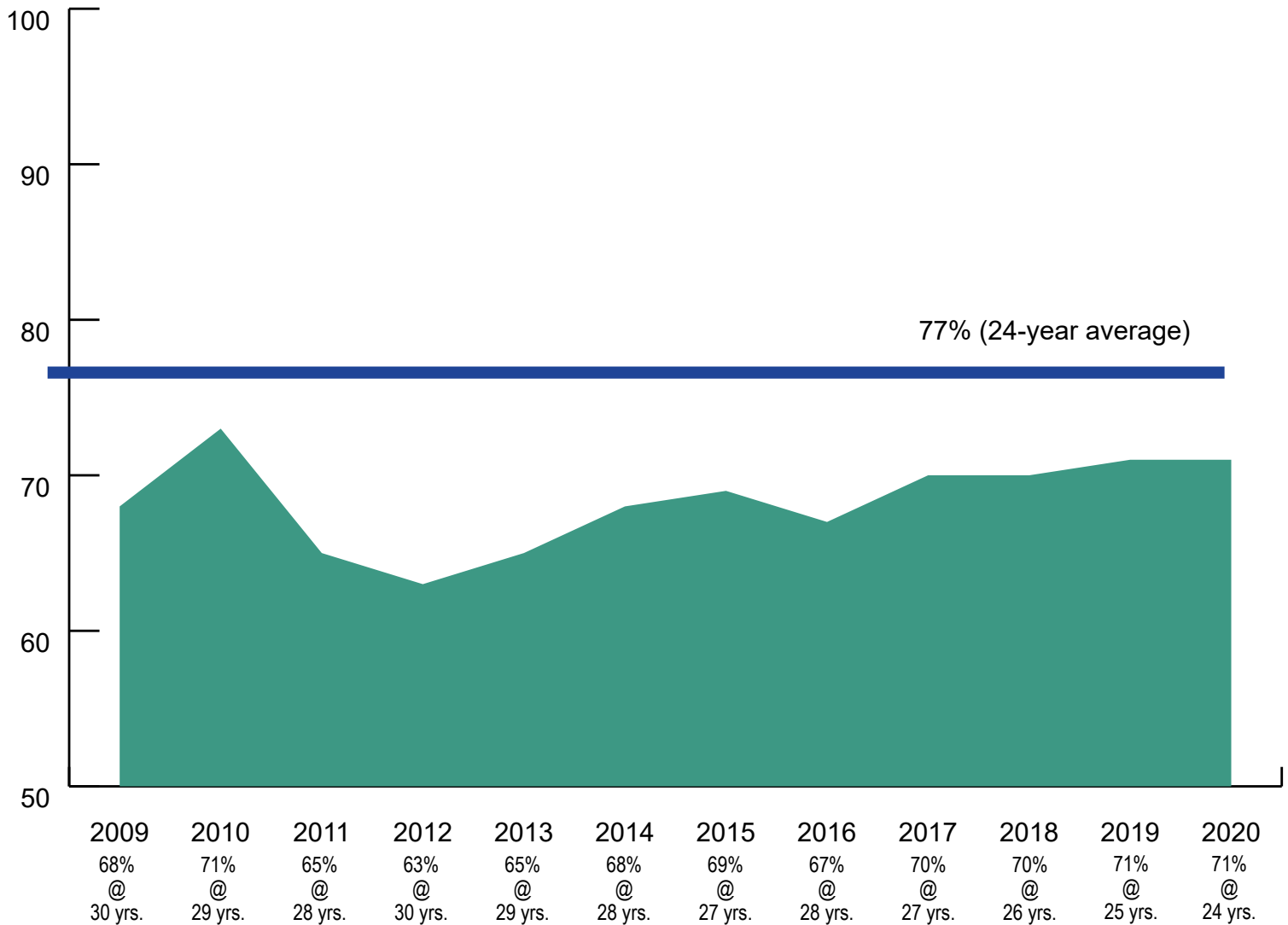
**Aggregate U.S. Public Pension Sources of Revenue, 1990-2019\***

- Investment Returns
- Employer Contributions
- Employee Contributions

\* NASRA Issue Brief: Public Pension Plan Investment Return Assumptions, February 2020



# SERS PENSION FUNDING STATUS – FY2020

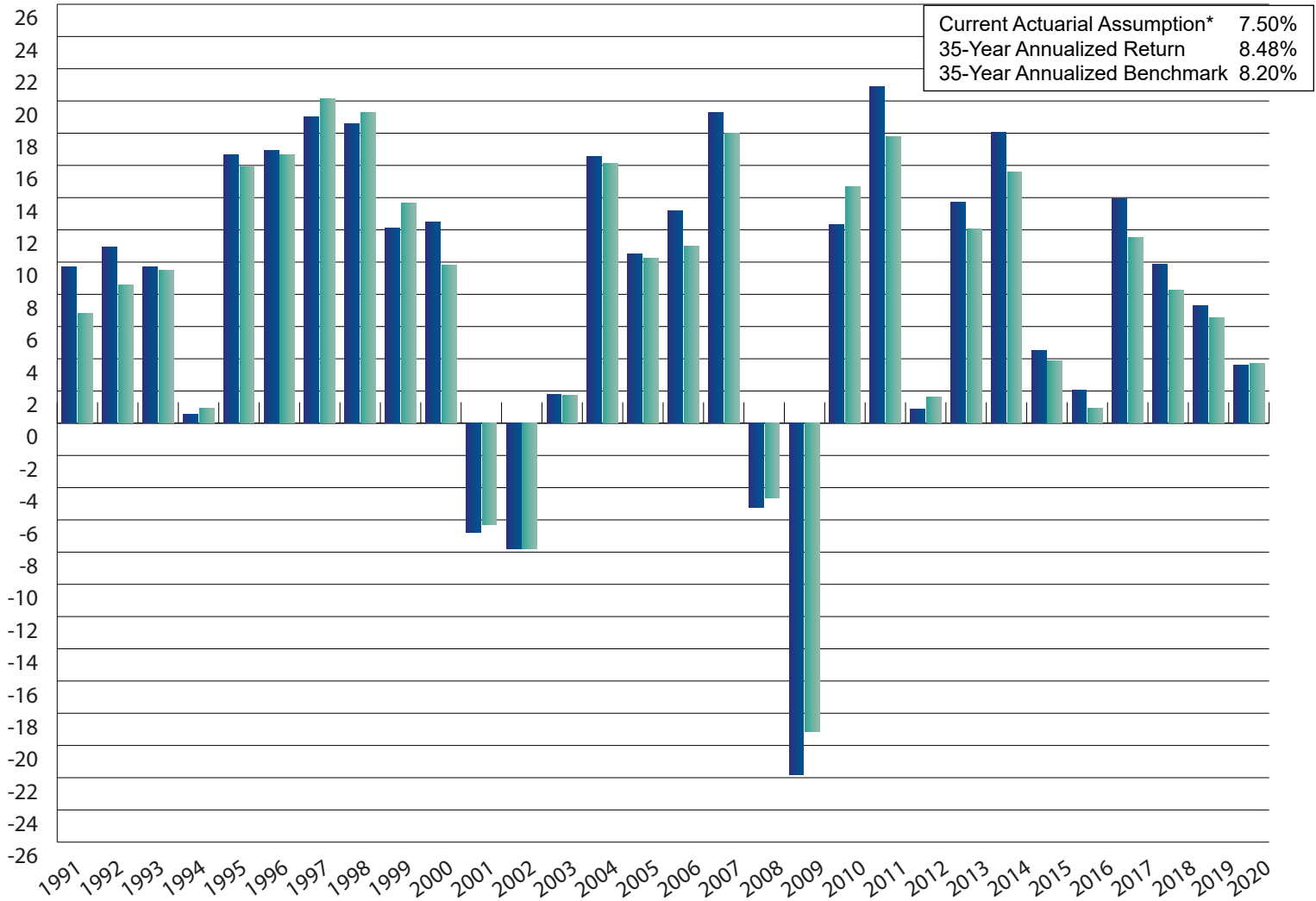


**30-year funding period statute became effective in 1998.  
Since 1997, SERS' average funded status is 77%.**



# SERS INVESTMENT PERFORMANCE V. POLICY BENCHMARKS

## FISCAL YEARS 1991 – 2020

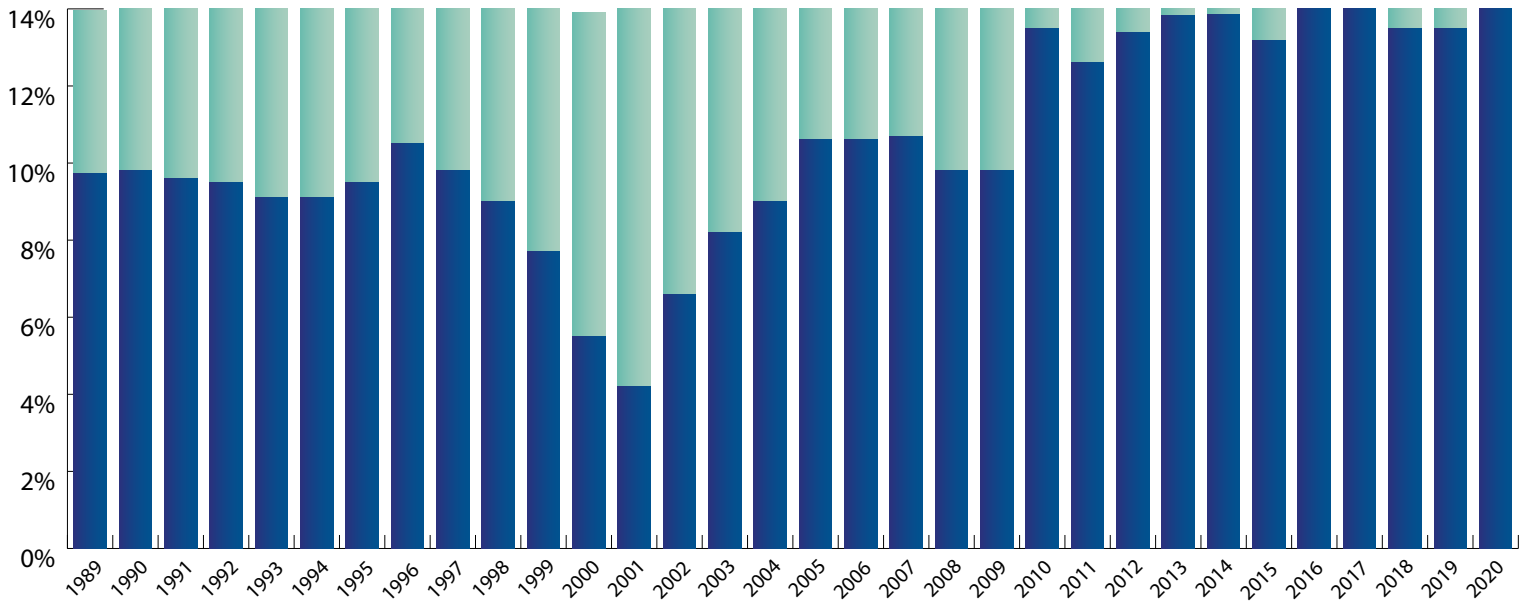


Fiscal Year	Total Return (Gross of Fee)	Policy Benchmark	Assumed Rate of Return
1991	9.71%	6.82%	7.75%
1992	10.95%	8.56%	7.75%
1993	9.73%	9.51%	7.75%
1994	0.58%	0.95%	7.75%
1995	16.67%	15.93%	7.75%
1996	16.91%	16.68%	8.25%
1997	19.00%	20.12%	8.25%
1998	18.58%	19.30%	8.25%
1999	12.12%	13.67%	8.25%
2000	12.50%	9.83%	8.25%
2001	-6.78%	-6.28%	8.25%
2002	-7.78%	-7.79%	8.25%
2003	1.81%	1.74%	8.25%
2004	16.54%	16.13%	8.25%
2005	10.50%	10.26%	8.25%

Fiscal Year	Total Return (Gross of Fee)	Policy Benchmark	Assumed Rate of Return
2006	13.19%	11.00%	8.00%
2007	19.26%	17.99%	8.00%
2008	-5.25%	-4.61%	8.00%
2009	-21.81%	-19.13%	8.00%
2010	12.30%	14.70%	8.00%
2011	20.89%	17.79%	7.75%
2012	0.88%	1.64%	7.75%
2013	13.72%	12.06%	7.75%
2014	18.04%	15.57%	7.75%
2015	4.50%	3.86%	7.75%
2016	2.03%	0.93%	7.50%
2017	13.93%	11.54%	7.50%
2018	9.86%	8.25%	7.50%
2019	7.30%	6.57%	7.50%
2020	3.58%	3.73%	7.50%



# HISTORICAL ALLOCATION OF THE SERS EMPLOYER CONTRIBUTION



Fiscal Year	Pension Allocation	Health Allocation	Total
1989	9.72%	4.28%	14%
1990	9.78%	4.22%	14%
1991	9.63%	4.37%	14%
1992	9.48%	4.52%	14%
1993	9.13%	4.87%	14%
1994	9.13%	4.87%	14%
1995	9.45%	4.55%	14%
1996	10.50%	3.50%	14%
1997	9.79%	4.21%	14%
1998	9.02%	4.98%	14%
1999	7.70%	6.30%	14%
2000	5.55%	8.45%	14%
2001	4.20%	9.80%	14%
2002	6.56%	7.44%	14%
2003	8.17%	5.83%	14%
2004	9.09%	4.91%	14%
2005	10.57%	3.43%	14%
2006	10.58%	3.42%	14%
2007	10.68%	3.32%	14%
2008	9.82%	4.18%	14%
2009	9.84%	4.16%	14%
2010	13.54%	0.46%	14%
2011	12.57%	1.43%	14%
2012	13.45%	0.55%	14%
2013	13.84%	0.16%	14%
2014	13.86%	0.14%	14%
2015	13.18%	0.82%	14%
2016	14.00%	0.00%	14%
2017	14.00%	0.00%	14%
2018	13.50%	0.50%	14%
2019	13.50%	0.50%	14%
2020	14.00%	0.00%	14%

COM-7005  
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