



# RETIREE FOCUS



School Employees Retirement System of Ohio  
Serving the People Who Serve Our Schools®



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## Payment Schedule

Your payment is deposited into your bank account on the first day of the month. If the first day of the month falls on a weekend or holiday, your payment will be deposited on the previous business day.

## Payment Stubs

Your quarterly payment stub details your gross monthly allowance and deductions, and these year-to-date amounts. It is included with this issue of the *Retiree Focus* newsletter. You also receive a payment stub whenever there is any change in your benefit. ■

PAYMENT SCHEDULE	
<b>March</b>	March 1, 2022
<b>April</b>	April 1, 2022
<b>May</b>	April 29, 2022
<b>June</b>	June 1, 2022
<b>July</b>	July 1, 2022
<b>August</b>	August 1, 2022
<b>September</b>	September 1, 2022

## Available Online: 1099-R Forms



SERS mailed 100,000 1099-R Forms in January. Lost yours? It is easy to get a new one. You can have a reprint of your 1099-R mailed to you by calling us toll-free at 800-878-5853, or you can get your 1099-R online through Account Login.

If you have not yet set up an online account, go to our website at [www.ohsers.org](http://www.ohsers.org), click on the Retirees login button, and follow the step-by-step instructions to register.

Once you have an online account, you will be able to instantly access all your personal retirement information, including your annual 1099-R Form. ■

### The Average New Retiree in 2021:



**65**

Years Old



**\$36,972**

Final Average Salary



**24.5**

Years of Service

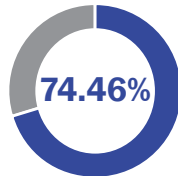


**\$1,536**

Monthly Pension



In FY2021, **74%** of retired members and beneficiaries were women.



In FY2021, SERS pensions were **74.46%** funded over a 23-year period.

## Back in Town? Update Your Address



As spring returns to Ohio, so do many of our snowbirds. If you are returning home, make sure you update SERS with your address and a valid phone number, and make sure your answering machine or voicemail is set up to receive messages.

If you move and do not notify SERS, your benefits can be suspended.

It's easy to update your address. Call us toll-free at 800-878-5853, or use the My Profile section of Account Login on our website at [www.ohsers.org](http://www.ohsers.org). ■

## Q: Today's world seems unstable. How can I be sure my SERS benefit is safe if the stock market takes a downturn?

**A:** Stock market declines do not affect SERS' benefit amounts.

Under Ohio law, once you retire, your pension is guaranteed for life and cannot be reduced. This is the big advantage that defined benefit (DB) pension plans like SERS have over defined contribution (DC) plans such as 401(k)s, IRAs, and 403(b) retirement plans.

The reason DB plans like SERS can offer this guarantee is because our investment strategy takes a long-term approach to investing.

SERS does not have to reduce exposure to certain types of investments as a member gets closer to retirement age like DC plans do. In addition, SERS' assets are diversified among different types of investments, so a shock to one type does not necessarily affect the others. ■

## Financial Reports on Website

The *Annual Comprehensive Financial Report (ACFR)* and the *Summary Annual Financial Report (SAFR)* are now available on our website at [www.ohsers.org](http://www.ohsers.org).

The ACFR contains detailed information about SERS' financial operations, including major initiatives, investments, and funding for the period from July 1, 2020 to June 30, 2021.

The SAFR provides a general overview of SERS' financial health, investment performance, demographics, and key accomplishments of the last fiscal year. ■





# Health Care News



## Nebulizer Medications: Use the Right Card



Use your Aetna ID card for medicines that are covered under your medical benefit.

If you are a Medicare member, live at home, and use liquid medicine in a nebulizer, these medicines are covered under your medical benefit, NOT your prescription benefit.

For members in the SERS Aetna Medicare (PPO) plan, it means using your Aetna ID card. ■

## Publix Now in Network



Publix.

A pharmacy network has been put in place for the prescription plan used by SERS' Aetna Medicare Plan (PPO) participants.

In January, Publix supermarkets in southeastern U.S. joined other nationwide pharmacies as part of the Express Scripts Broad Performance Medicare Network.

If you have questions about what pharmacies are in network, call Express Scripts at 1-866-258-5819. ■

## Know Your Rx Calling



Know Your Rx pharmacists will be making calls to select SERS health care plan enrollees with Express Scripts prescription coverage.

Know Your Rx reviews pharmacy claims and contacts retirees who may have a lower-cost prescription alternative available.

The pharmacist will not ask for any financial information and only will discuss prescription issues. The discussion will be confidential. ■

## Enroll in Medicare When Eligible



You must enroll in Medicare when you are first eligible or when employer coverage ends.

Medicare is health insurance for people:

- Age 65 or older
- Under age 65 with certain disabilities
- Any age with end-stage renal disease requiring dialysis or kidney transplant

Most people choose to purchase a Medicare Advantage Plan or Medicare Supplemental plan to help lower out-of-pocket costs. Regardless of whether you enroll in SERS' Medicare Advantage coverage, you still need to enroll in Medicare and pay a Part B premium directly to Medicare.

For more information, watch our Medicare Basics videos located at [www.ohsers.org](http://www.ohsers.org) under Video Center. ■



## Getting Your Affairs in Order



No one ever plans to be sick or disabled. Yet, preparing for the unexpected can make a difference for all involved.

### Two Tales

Long before she fell, Louise put all her important papers in one place and told her son where to find them. She gave him the name of her lawyer, as well as a list of people he could contact at her bank, doctor's office, insurance company, and investment firm. She made sure he had copies of her Medicare and other health insurance cards, and that he could access her checking account and safe deposit box at the bank.

On the other hand, Ben always took care of his family's money matters. Only Ben knew that his life insurance policy was in a box in the closet, and that the car title and deed to the house were in his desk drawer. When he became ill, his wife Shirley had no idea of where to find anything, making a tough job even tougher.

### Important Papers

Knowing where important papers and information are located eases difficult situations.

Important papers are personal records such as Social Security numbers, birth and death certificates, and certificates of marriage, divorce, citizenship, and adoption. They also include financial records, such as sources of income and assets, like your SERS pension.

Tell a trusted person where you put your important papers. Someone should know where you keep them in case of an emergency. If you do not have someone you trust, ask a lawyer to help.

Set up a file, put everything in a desk drawer, or list the information and location of papers in a notebook. Include passwords for electronics, including phones, tablets, and computers.

Discuss your end-of-life preferences with your doctor. This helps ensure your wishes are honored.

Consider giving permission for your doctor to talk with your caregiver about your care, bill, or health insurance claim. Without your consent, your caregiver may not be able to get needed information. You may need to sign and return a form for your doctor or companies where you have accounts. ■

## Sharing Account Information

SERS offers an Authorization for Release of Member Information consent form, allowing SERS to speak with a designated person(s) about a retiree's pension and health insurance information.

This release is for informational purposes only. Designated persons cannot make changes to the account but may ask questions on the retiree's behalf.

To download the consent form, go to [www.ohsers.org](http://www.ohsers.org). Click on "Retirees" at the top of the page, then on "Forms and Publications." ■



Featured on cover is Sandi Hoover of Bexley, Ohio, a former mental health specialist at the Educational Service Center of Central Ohio. ■

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