



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

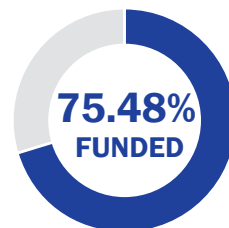


- 62nd largest public pension fund in the country
- 158th largest retirement fund in the country, including both public and private funds



**\$17.9
BILLION**

Total Assets as of 6/30/22



In FY2022:

- 75.48% funded for pensions over a 22-year period
- 236,214 active and retired members (155,063 active and 81,151 retired)

Paid out over **\$1.5 billion in benefits** in FY2022

\$129 million:
• Health Care

\$1.4 billion:

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



Average New Retiree in FY2022:



65.2

Years Old



\$38,250

Final Average Salary



24.8

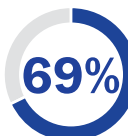
Years of Service



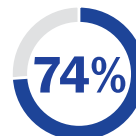
\$1,581

Monthly Pension

In FY2022, Women Were:



of Active Members



of Retired Members and Beneficiaries

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

In 2022, based on all 155,063 active members, **SERS' average member** was:



47.2

Years Old



7.6

Years of Service Credit



\$25,761

Average Salary



LIVE IN OHIO

91% of benefit recipients live in Ohio, as of FY2022

In 2022, based on all 81,151 retirees, beneficiaries, disability recipients, and survivors, the average SERS benefit recipient was:



74.6

Years Old



Receiving **\$15,963/year or \$1,330/month**, which was **17% higher than the federal poverty level** of \$13,590/year or \$1,133/month for a household of one



PUBLIC PENSIONS BENEFIT OHIO

Public Pensions are Good for Ohio Taxpayers

- For every dollar in employer contributions invested in SERS' pensions last year, \$2.61 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 \$1.5 billion through pension payments and health care spending in FY2022.
- With 91% of SERS' benefit recipients living in Ohio, more than \$1.4 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.

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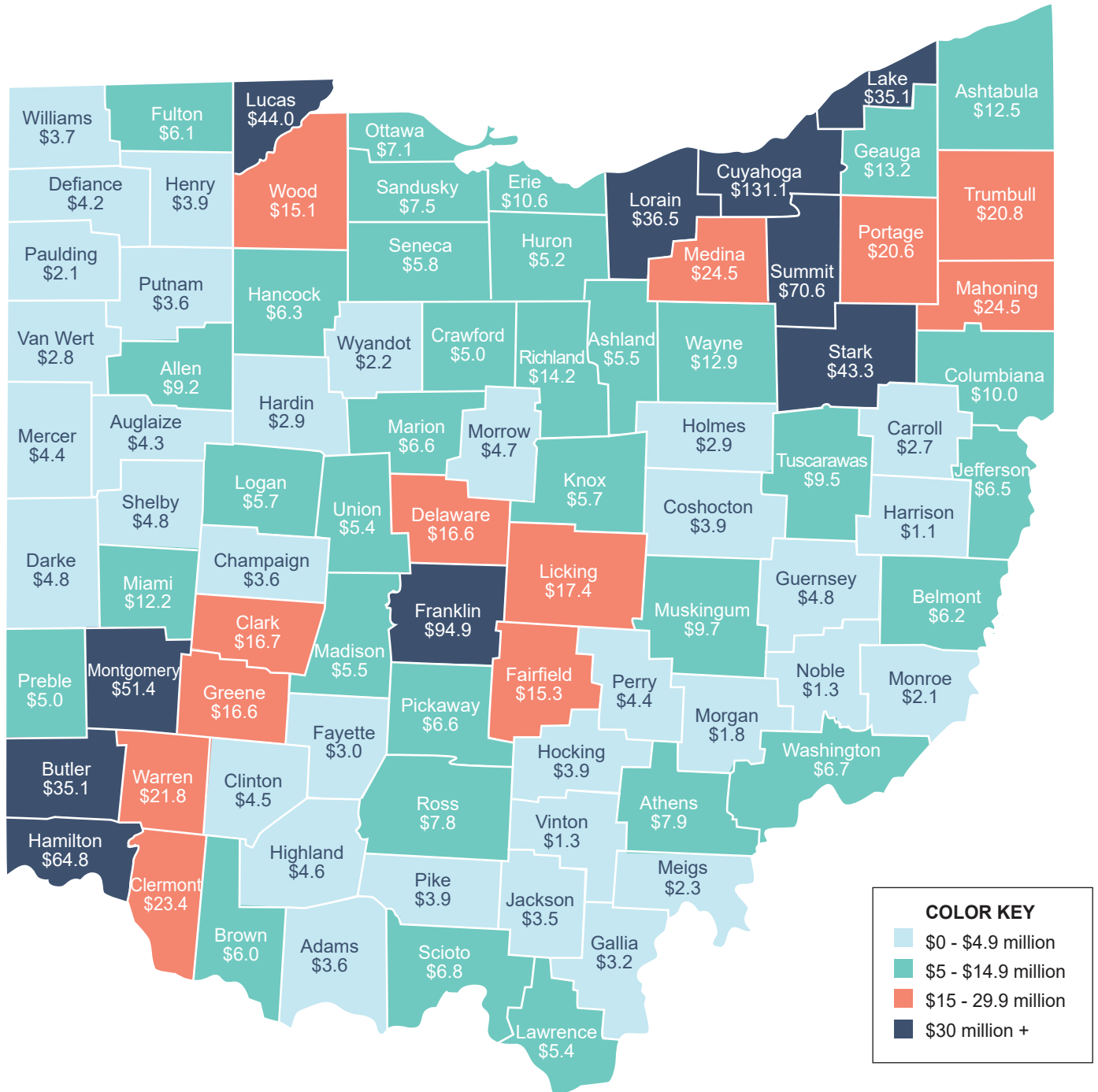
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PENSION BENEFITS BY COUNTY

SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO



Of the 81,151 individuals receiving pension benefits from SERS, nearly 91% live in Ohio. In FY2022 alone, pension benefit payments of more than \$1.4 billion were distributed among Ohio’s 88 counties, positively impacting the state’s economy.

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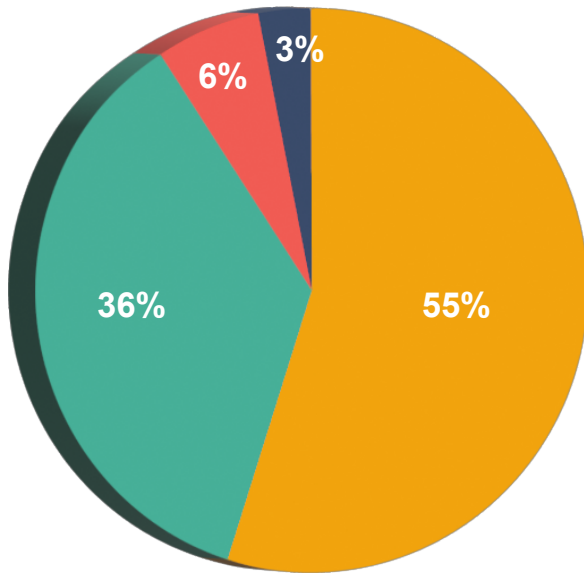
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WHERE PUBLIC PENSION FUNDING COMES FROM

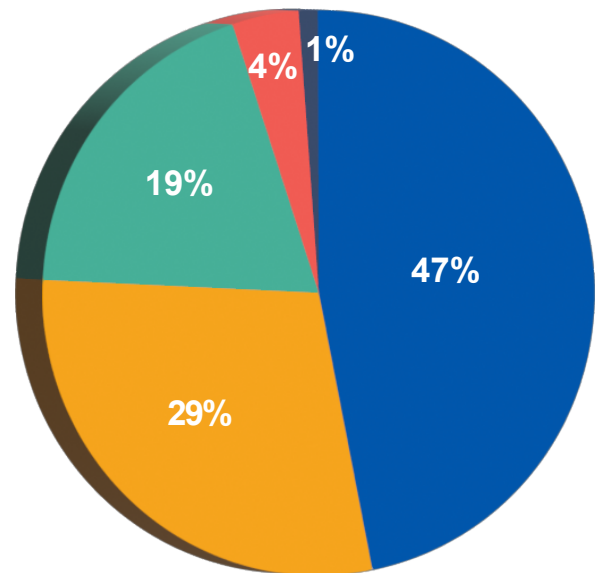
SERS Sources of Revenue FY2022



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

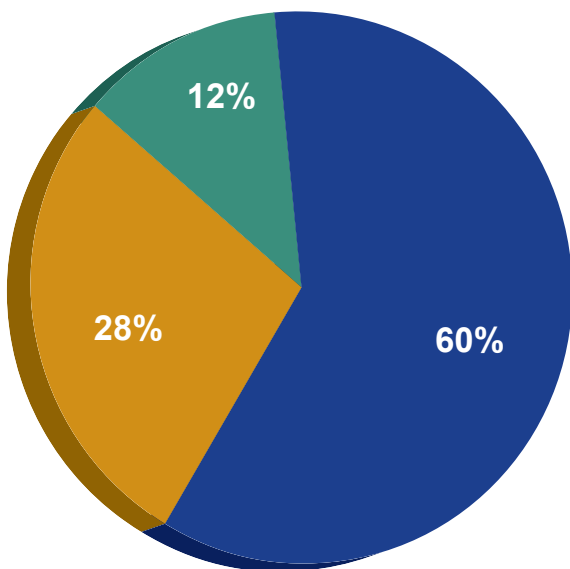
*SERS' net investment return in FY2022 was -0.49%

SERS Sources of Revenue in a Typical Year



SERS Contribution Rates

- 10% Employee
- 14% Employer



Aggregate U.S. Public Pension Sources of Revenue, 1991-2020*

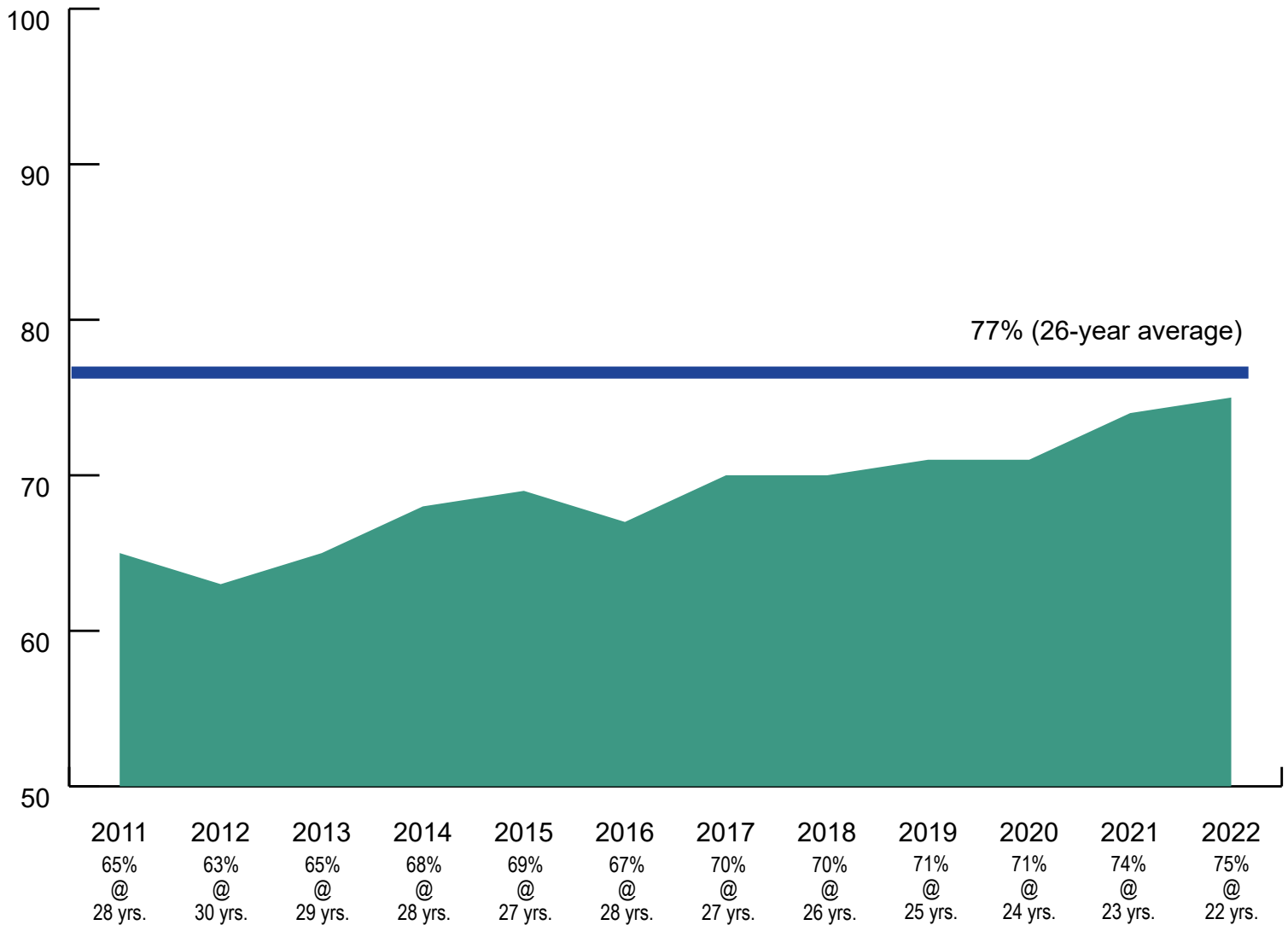
- Investment Returns
- Employer Contributions
- Employee Contributions

*NASRA Issue Brief: Public Pension Plan Investment Return Assumptions, March 2022



SERS PENSION FUNDING STATUS

FY2022

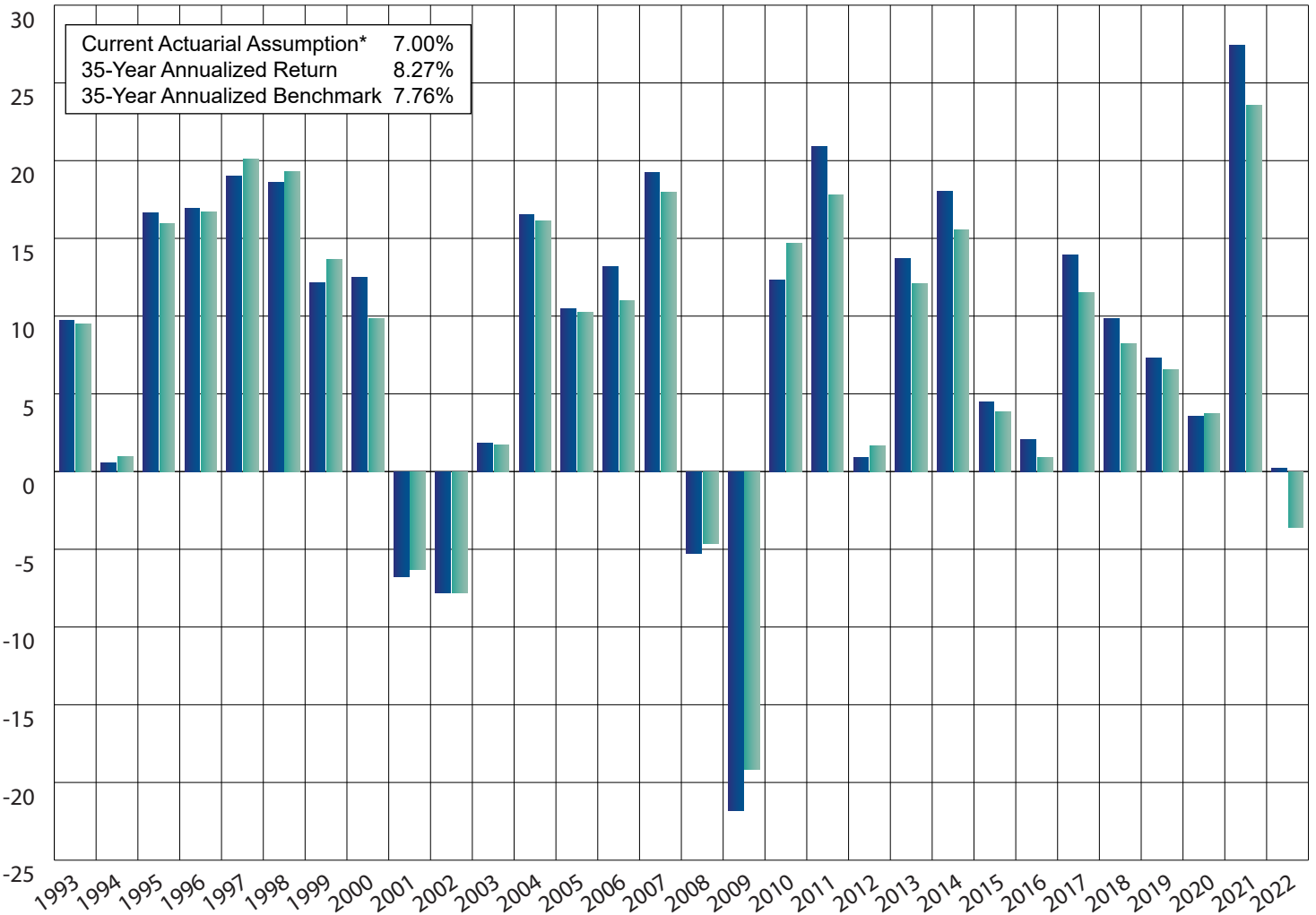


**30-year funding period statute became effective in 1998.
Since 1997, SERS' average funded status is 77%.**



SERS INVESTMENT PERFORMANCE V. POLICY BENCHMARKS

FISCAL YEARS 1993 – 2022

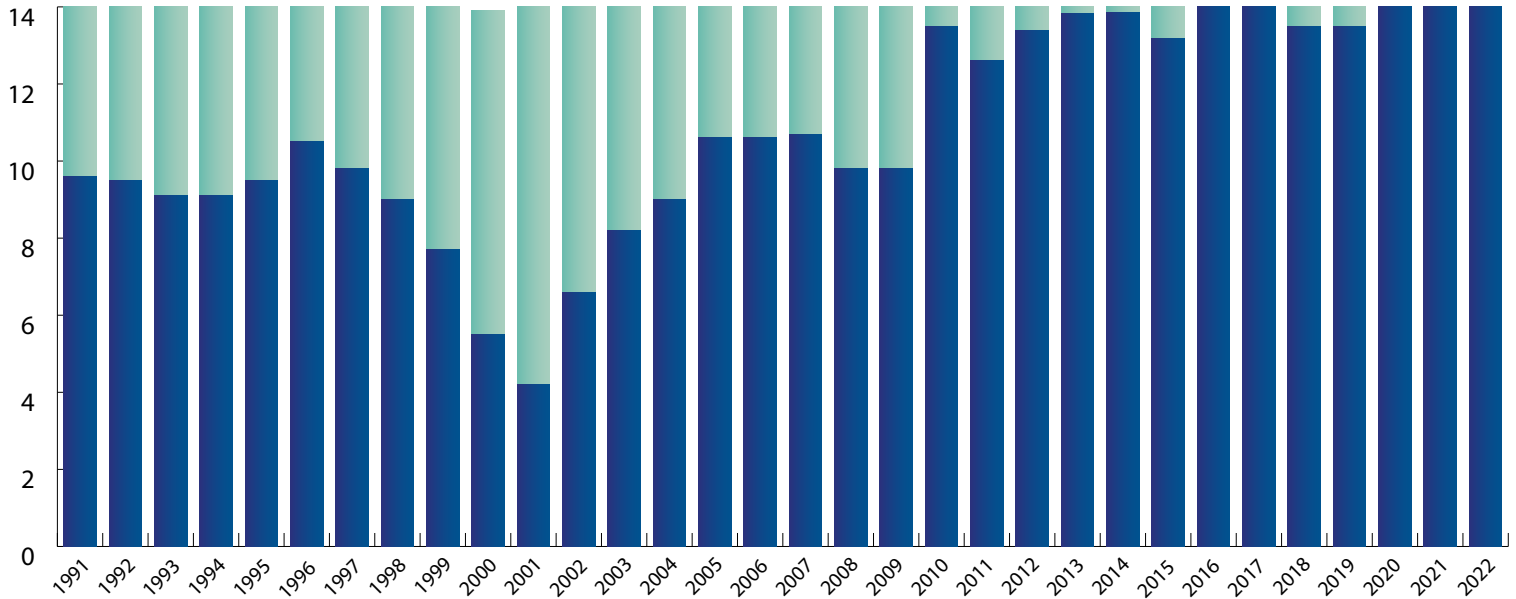


Fiscal Year	Total Return (Gross of Fee)	Policy Benchmark	Assumed Rate of Return
1993	9.73%	9.51%	7.75%
1994	0.58%	0.95%	7.75%
1995	16.67%	15.93%	7.75%
1996	16.91%	16.68%	8.25%
1997	19.00%	20.12%	8.25%
1998	18.58%	19.30%	8.25%
1999	12.12%	13.67%	8.25%
2000	12.50%	9.83%	8.25%
2001	-6.78%	-6.28%	8.25%
2002	-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%
2006	13.19%	11.00%	8.00%
2007	19.26%	17.99%	8.00%

Fiscal Year	Total Return (Gross of Fee)	Policy Benchmark	Assumed Rate of Return
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%
2021	27.45%	23.58%	7.50%
2022	0.20%	-3.60%	7.00%



HISTORICAL ALLOCATION OF THE SERS EMPLOYER CONTRIBUTION



Fiscal Year	Pension Allocation	Health Allocation	Total
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%
2021	14.00%	0.00%	14%
2022	14.00%	0.00%	14%

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