



# 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

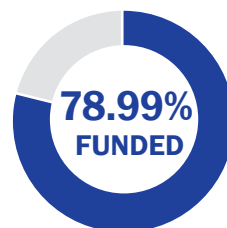


- 58th largest public pension fund in the country
- 151st largest retirement fund in the country, including both public and private funds



**\$19.7 BILLION**

Total Assets as of 6/30/24



In FY2024:

- 78.99% funded for pensions over a 20-year period
- 245,840 active and retired members (163,350 active and 82,490 retired)

Paid out over **\$1.5 billion in benefits** in FY2024

**\$123 million:**  
• Health Care

**\$1.4 billion:**

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



**Average New Retiree in FY2024:**



**65.4**

Years Old



**\$40,730**

Final Average Salary



**24.8**

Years of Service



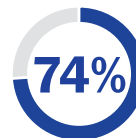
**\$1,654**

Monthly Pension

**In FY2024, Women Were:**



of Active Members



of Retired Members and Beneficiaries

SERS members are the lowest paid of all five retirement systems. In 2024, based on all 163,350 members, SERS' average member was:



**46.8**

Years Old



**7**

Years of Service Credit



**\$27,838**

Average Salary



**LIVE IN OHIO**

91% of benefit recipients live in Ohio, as of FY2024

In 2024, based on all 82,490 retirees, beneficiaries, disability recipients, and survivors, the average SERS benefit recipient was:



**75**

Years Old



Receiving **\$16,775/year or \$1,398/month**, which was **11% higher than the federal poverty level** of \$15,060/year or \$1,255/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, \$2.40 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 over \$1.5 billion through pension payments and health care spending in FY2024.
- With 91% of SERS' benefit recipients living in Ohio, more than \$1.29 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 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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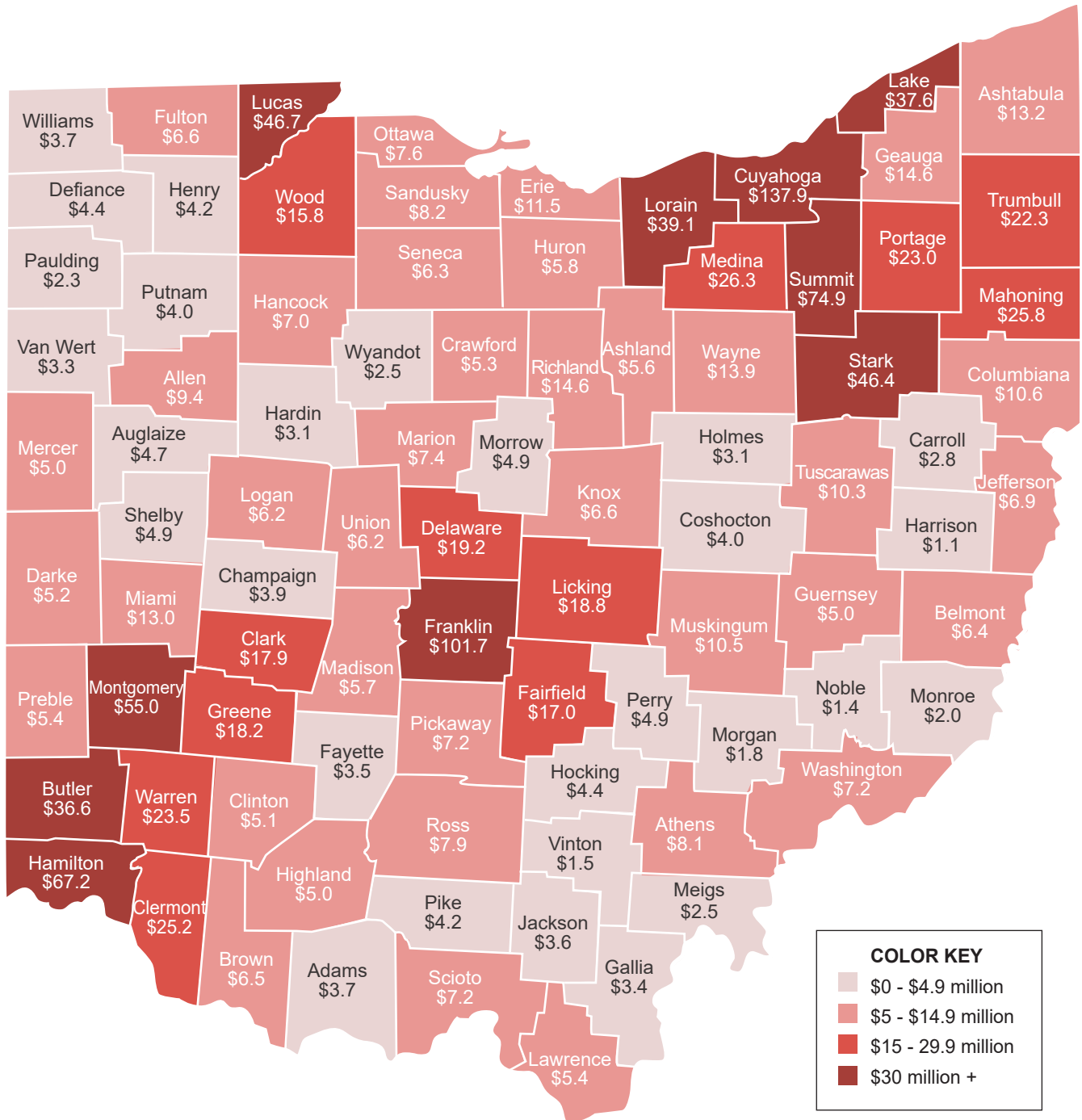
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# PENSION BENEFITS BY COUNTY

## SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO



Of the 82,490 individuals receiving pension benefits from SERS, nearly 91% live in Ohio. In FY2024 alone, pension benefit payments of more than \$1.29 billion were distributed among Ohio’s 88 counties, positively impacting the state’s economy.

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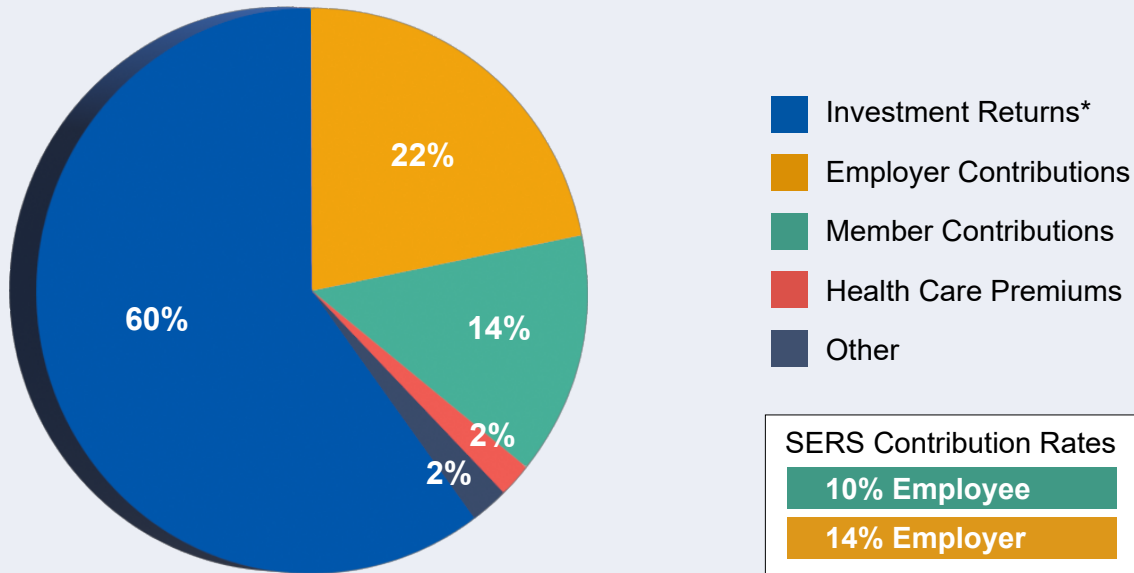
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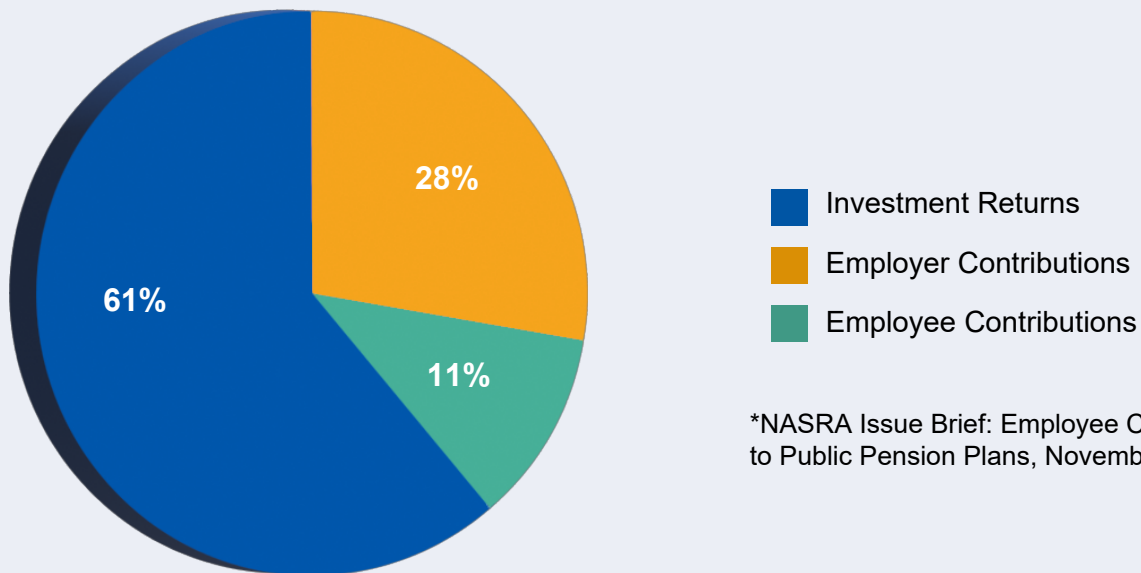


# WHERE PUBLIC PENSION FUNDING COMES FROM

## SERS Sources of Revenue, FY2024



## Aggregate U.S. Public Pension Sources of Revenue, 1993-2023\*

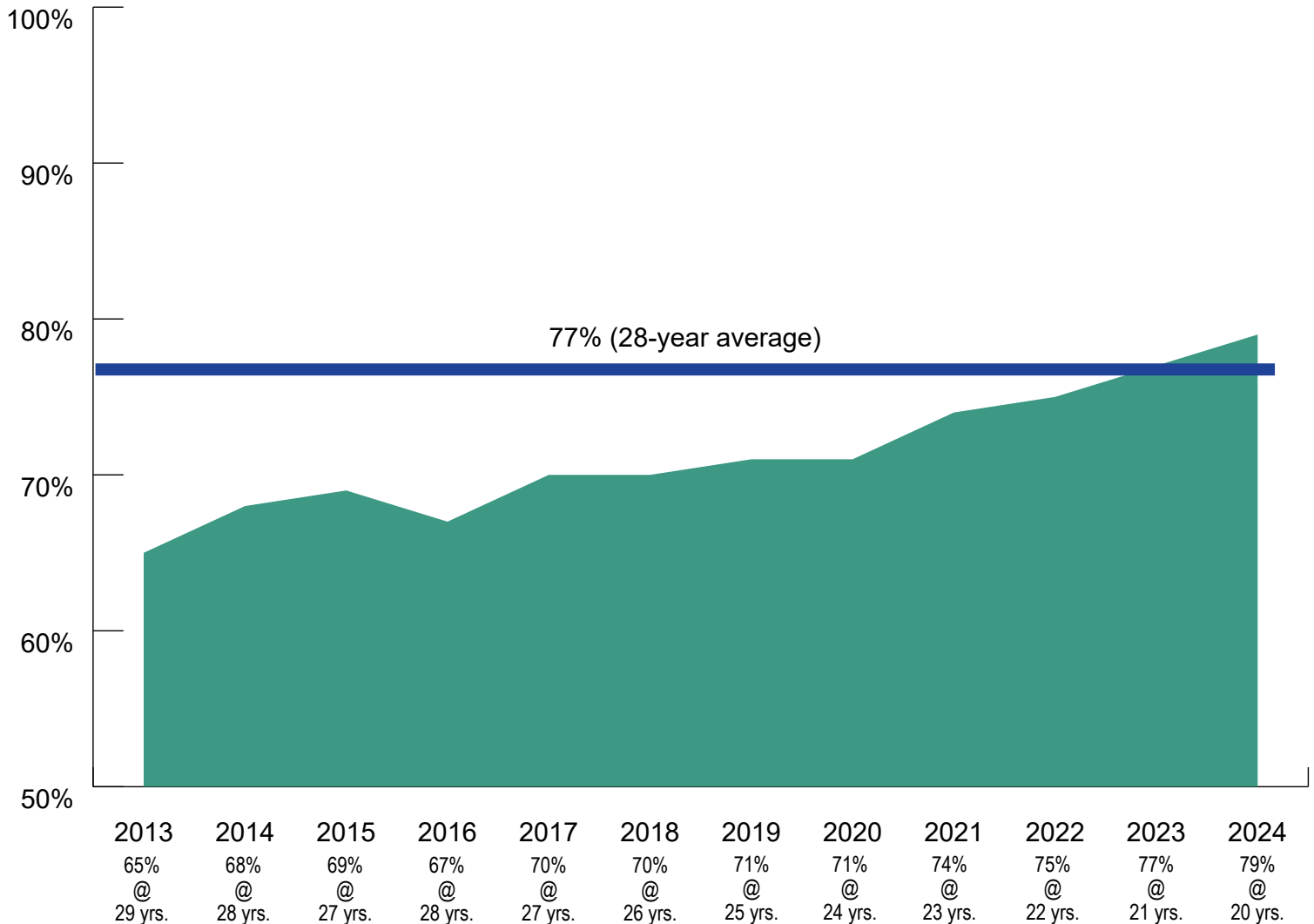


\*NASRA Issue Brief: Employee Contributions to Public Pension Plans, November 2024



# SERS PENSION FUNDING STATUS

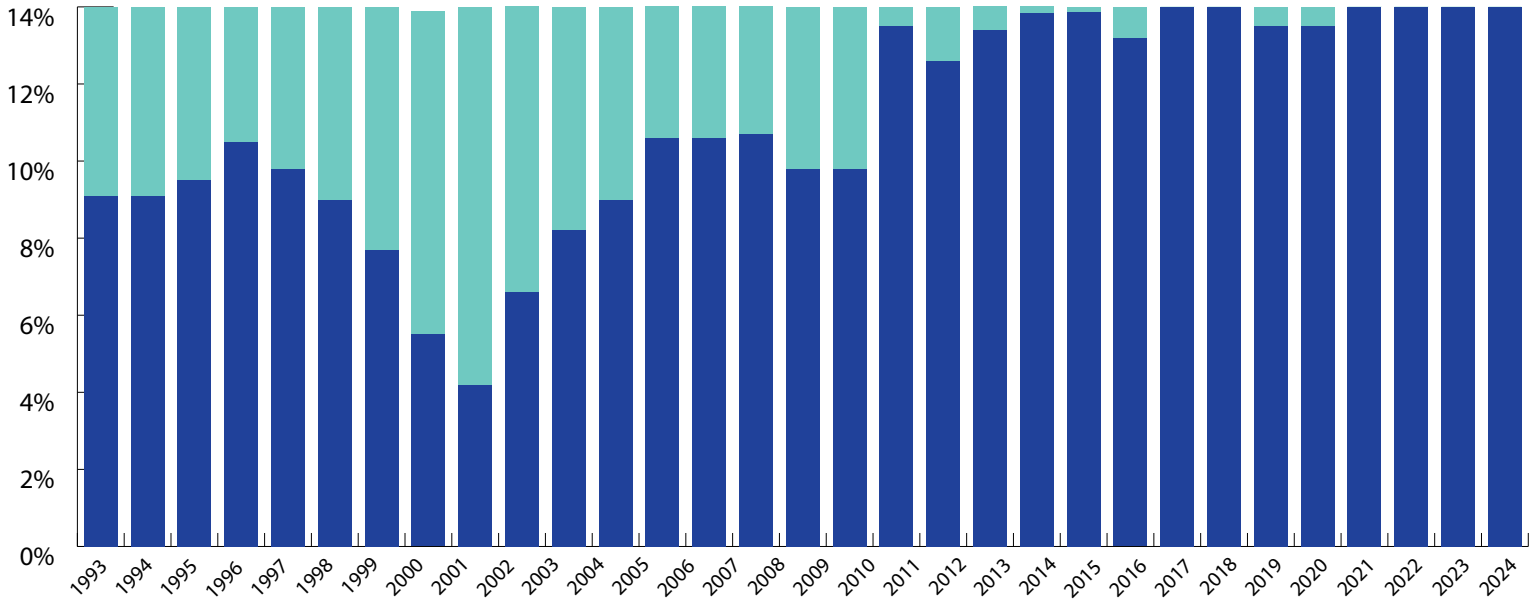
## FY2024



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



# HISTORICAL ALLOCATION OF SERS' 14% EMPLOYER PENSION CONTRIBUTION



Fiscal Year	Pension Allocation	Health Allocation	Total
1993	9.13%	4.87%	14%
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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%
2023	14.00%	0.00%	14%
2024	14.00%	0.00%	14%

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