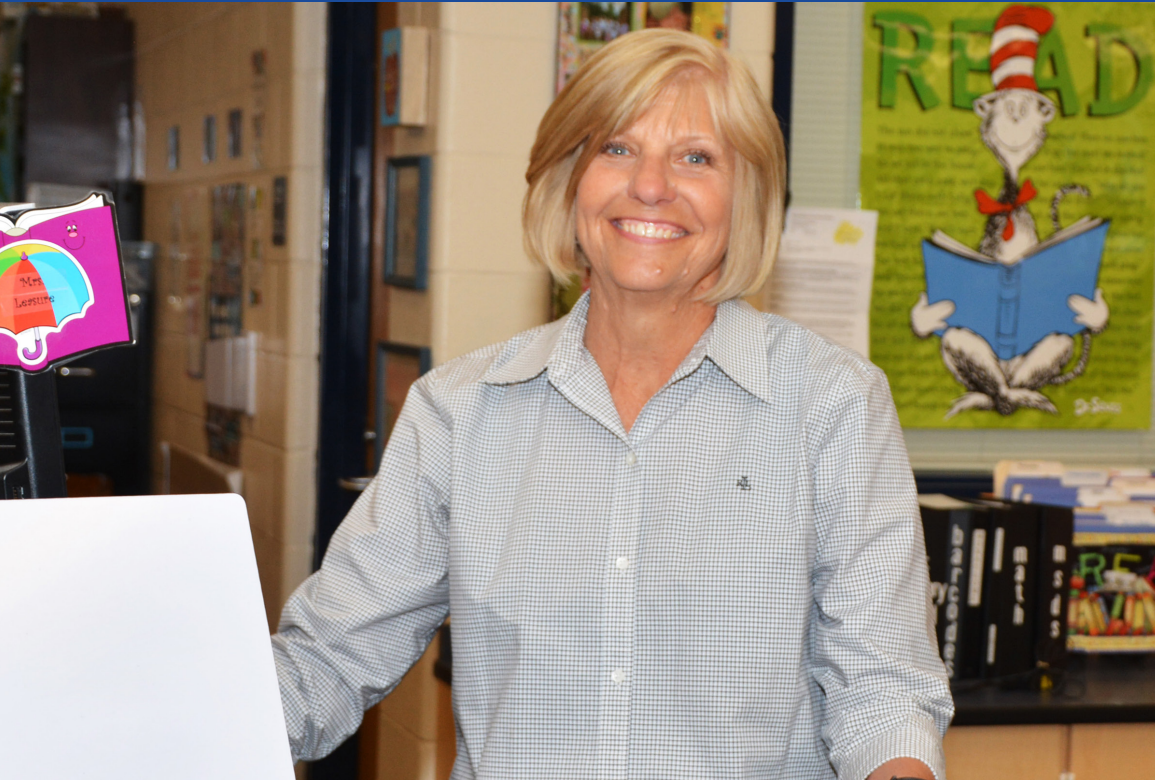




2020 Service Retirement Guide



School Employees Retirement System of Ohio
Serving the People Who Serve Our Schools®
800-878-5853 | www.ohsers.org

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School Employees Retirement System of Ohio

300 E. Broad St., Suite 100, Columbus, Ohio 43215-3746
 614-222-5853 | Toll-free 800-878-5853 | www.ohsers.org

Revised 1/2020

CONTACT INFORMATION

Address, Telephone Numbers, and Website

SERS' office location: 300 E. Broad St.
Columbus, Ohio

Parking garage: Free parking is available in SERS' parking garage located on Grant Avenue, north of Broad Street

Mailing address: 300 E. Broad St.
Suite 100
Columbus, Ohio 43215-3746

Office Hours: 8 a.m. to 4:30 p.m.

Telephone numbers: 1-800-878-5853 (toll-free)
1-614-222-5853 (local)

Website: www.ohsers.org

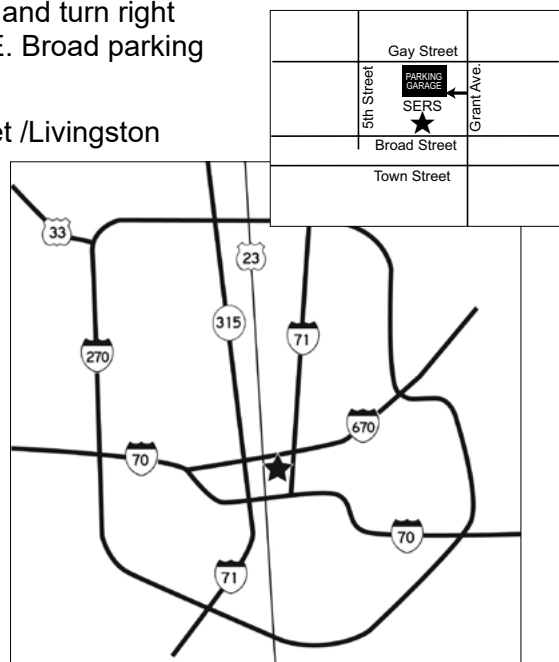
Directions to SERS

From the north: Take I-71 South to the Broad Street exit #108B and turn right on Broad Street. Turn right on Grant Avenue, and left at the 300 E. Broad parking garage entrance.

From the south: Take I-71 North to I-70 East to the Fourth Street /Livingston Avenue exit #100B onto Fourth Street. Turn right on Town Street, then left on Grant Avenue. Cross Broad Street. The SERS parking garage entrance is half a block up Grant Avenue on the left.

From the west: Take I-70 East to the Fourth Street / Livingston Avenue exit #100B. Turn left onto Fourth Street. Turn right on Town Street, then left on Grant Avenue. Cross Broad Street. The SERS parking garage entrance is half a block up Grant Avenue on the left.

From the east: Take I-70 West to I-71 North. Take the Broad Street exit #108B and turn left on Broad Street. Turn right on Grant Avenue, and then left into the 300 E. Broad parking garage.



Holidays

The SERS office is closed to observe the following holidays: New Year's Day, Martin Luther King, Jr. Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the day after Thanksgiving, and Christmas Day. If New Year's Day or Christmas Day occurs on a Saturday, then the office is closed on the previous Friday. If the holiday occurs on a Sunday, then the office is closed on the following Monday. Please visit the SERS website for the actual days the office is closed.

INTRODUCTION

This guide is intended to help you learn about your pension and help you apply for your retirement.

We encourage you to set up an online account using the Account Login feature. It provides the ability to:

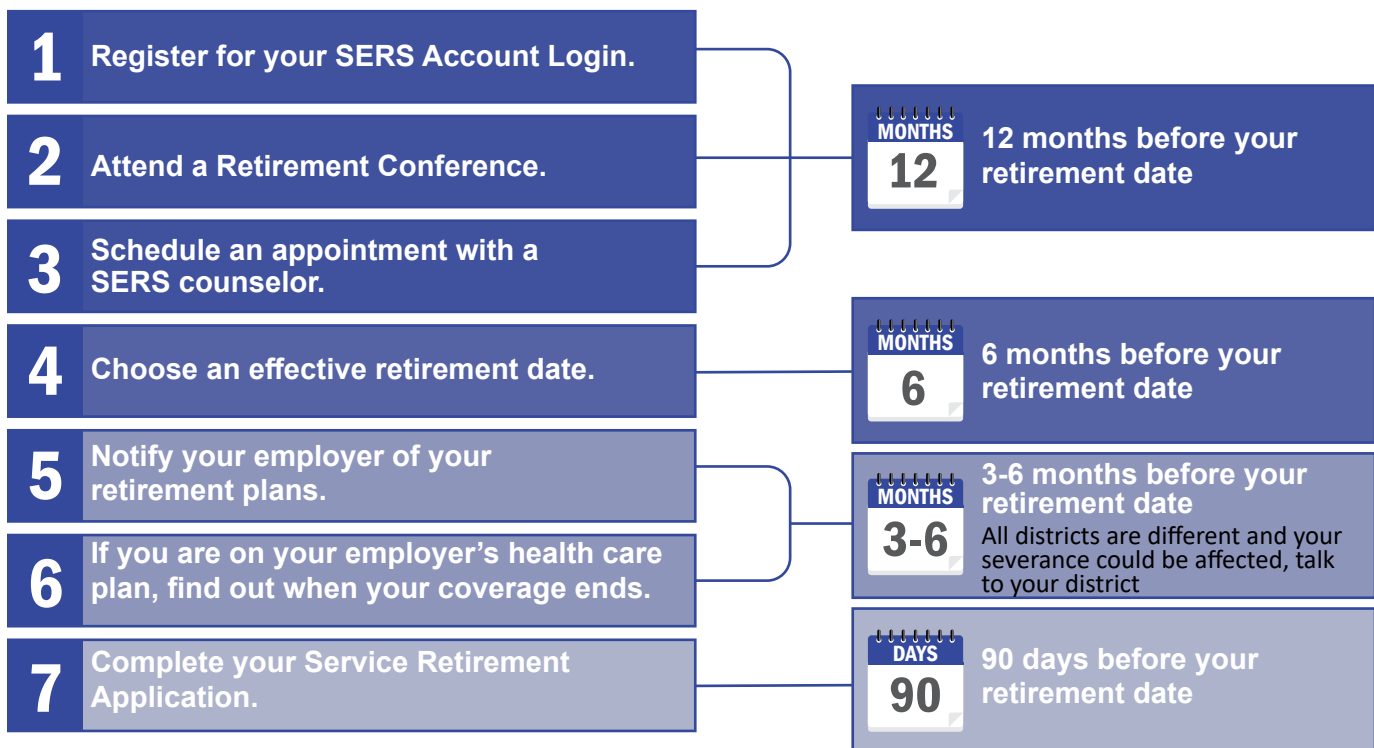
- review your account balance and service credit
- update your personal information, such as address and beneficiary
- create estimates
- apply for retirement

To begin the registration process, call SERS toll-free at 800-878-5853, from 8:00 a.m. to 4:30 p.m., Monday through Friday. For assistance on how to set up your online account with step-by-step instructions, access the Account Login: Step-by-Step handout on our website at www.ohsers.org.

We offer several educational opportunities for you to learn about your retirement. You may want to consider attending a SERS Retirement Conference or Retiring with SERS webinar. Both are geared toward members who are currently eligible or will be eligible for retirement within two years. There are also several videos on our website that you may find beneficial. These videos, as well as the conference and webinar dates and locations, are available on the SERS website at www.ohsers.org.

SERS offers personal retirement counseling at the Retirement System's office Monday through Friday, 8:15 a.m. to 2:45 p.m. Appointments can be scheduled by calling SERS toll-free at 800-878-5853. Free parking is available at SERS. Directions to SERS are on page 1.

The information in this guide is current as of its publication date. Please be aware that eligibility requirements, pension formulas, and cost-of-living adjustments may change over time. In addition, the SERS Retirement Board can change health care coverage at any time.





When Should I Retire?

- Eligibility for Retirement
- Service Credit
- Additional Service Credit
- Purchasable Service Credit
- Calculating Your Own Pension
- Choosing the Retirement Plan that is Best for You
- Plan of Payment

WHEN SHOULD I RETIRE?

Eligibility for Retirement

Retirement with SERS is a matter of eligibility. You must meet one of the age and service credit combinations to be eligible for a monthly, lifetime pension.

Eligibility for retirement through SERS is not the same as eligibility for Social Security. Call Social Security toll-free at 800-772-1213 for additional information.

SERS offers two types of service retirement: unreduced service retirement and early service retirement with reduced benefits.

Unreduced Service Retirement

For unreduced service retirement, you will earn the maximum pension amount based on your service credit (how long you've worked in an Ohio public service job) and final average salary (the average of the three highest years of salary).

Reduced Service Retirement

Early service retirement benefits will be reduced to cover the cost of providing a pension over a longer period of time.

	Members with at least 25 years of service as of August 1, 2017 (Grandfathered)	Members with less than 25 years of service as of August 1, 2017
Unreduced Service Retirement	Age 65 or Any Age with 30 years	Age 67 with 10 years or Age 57 with 30 years
Early Service Retirement with Reduced Benefits	Age 55 with 25 years	Age 62 with 10 years or Age 60 with 25 years

Age + Service Credit + Salary = Pension

Your pension is based on age, service credit, and final average salary.

The age used in a pension calculation is your actual age at the time you retire. If you plan to retire July 1, but your birthday is July 15, it may be to your advantage to postpone your retirement date until August 1.

However, one month's delay will mean one pension check lost. It may not be worth it. Only a comparison of the "before" and "after" estimates will supply the answer.

See the charts on pages 9 and 10 that give a percentage figure to apply to your final average salary to find your pension amount on an annual basis.

Effective Date of Retirement

Your earliest effective date of retirement is the first day of the month following the later of:

- Your last day of paid school employment, or
- The date you reach an age and service credit combination.

Q: How much will my annual pension be if I earn 30 years of service with SERS?

A: Your annual pension would be 66% of your final average salary.

Retroactive Retirement

In some instances, your effective date of retirement can be before the date you submit your retirement application. For example, some members don't apply for retirement with SERS until they file for Social Security benefits, even though they could have retired from SERS a few years earlier when they ended their school employment and reached an age and service eligibility combination.

The first payment will include all payments due from the time you first became eligible to retire. However, health care coverage cannot be retroactive. Therefore, it may be best to apply for your retirement when you are first eligible. When filing for a retroactive retirement, we suggest you contact Social Security to determine any possible adjustments.

Service Credit

The amount of your pension and eligibility for retirement is largely determined by the length of your service with the schools. Your pension may increase with additional earned or purchased service credit. Service credit also affects health care eligibility.

Granting Service Credit

One year of service credit is granted upon completion of 120 or more days of school employment within the fiscal year, July 1 through June 30. For service of less than 120 days, SERS will grant a fraction of a year's credit. This fraction is determined by dividing the number of days paid by 180. As little as one hour of paid employment in a day will entitle you to credit for one day of service.

A day of paid, used vacation, or used sick leave is also credited as a day of service. Please be aware that if you work less than 5 days per week, it may take longer to earn the 120 days required to receive one year of service credit.

Q: How many days must I work to earn a full year of service credit?

A: You need to be paid for at least 120 days. SERS is on the July-through-June fiscal year.

Fractional Service Credit For Year When Working Less Than 120 Days

Days	Percent	Days	Percent	Days	Percent	Days	Percent	Days	Percent	Days	Percent
1	.006	21	.117	41	.228	61	.339	81	.450	101	.561
2	.011	22	.122	42	.233	62	.344	82	.456	102	.567
3	.017	23	.128	43	.239	63	.350	83	.461	103	.572
4	.022	24	.133	44	.244	64	.356	84	.467	104	.578
5	.028	25	.139	45	.250	65	.361	85	.472	105	.583
6	.033	26	.144	46	.256	66	.367	86	.478	106	.589
7	.039	27	.150	47	.261	67	.372	87	.483	107	.594
8	.044	28	.156	48	.267	68	.378	88	.489	108	.600
9	.050	29	.161	49	.272	69	.383	89	.494	109	.606
10	.056	30	.167	50	.278	70	.389	90	.500	110	.611
11	.061	31	.172	51	.283	71	.394	91	.506	111	.617
12	.067	32	.178	52	.289	72	.400	92	.511	112	.622
13	.072	33	.183	53	.294	73	.406	93	.517	113	.628
14	.078	34	.189	54	.300	74	.411	94	.522	114	.633
15	.083	35	.194	55	.306	75	.417	95	.528	115	.639
16	.089	36	.200	56	.311	76	.422	96	.533	116	.644
17	.094	37	.206	57	.317	77	.428	97	.539	117	.650
18	.100	38	.211	58	.322	78	.433	98	.544	118	.656
19	.106	39	.217	59	.328	79	.439	99	.550	119	.661
20	.111	40	.222	60	.333	80	.444	100	.556	120	1.000

If You Have Multiple Jobs

If you have more than one job with a SERS employer, you may retire from the highest paying position and continue working in the lower-paying job(s). For example, if you are a custodian and a bus driver, and have two distinct salaries, those salaries will both be used in the calculation of your pension, and you can keep working in the lower-paying job after you retire. You must have distinct salaries or individual contracts, or work for more than one SERS employer to do this.

If you work under Ohio Public Employees Retirement System (OPERS) or State Teachers Retirement System (STRS) in addition to SERS, you might be able to retire from the highest paying position and continue in the lower-paying job.

If you continue in the lower-paying position after you retire, you will be a reemployed retiree. Your original pension will not be affected by continuing to work in this lower-paying position.

Additional Service Credit

Other Ohio Retirement Systems



There are three Ohio public retirement systems that are connected for the purposes of combining service credit: School Employees Retirement System of Ohio (SERS); the State Teachers Retirement System of Ohio (STRS); and the Ohio Public Employees Retirement System (OPERS).

SERS provides pensions for all non-teaching, non-certificated public school employees; STRS provides pensions for public school teachers and certificated administrators; and OPERS provides pensions for all other employees of the state of Ohio, which includes city and county workers.

If you are a member of more than one system at the time of retirement, you may have all deposits, salary, and service credit combined for a greater pension and earlier eligibility to retire. Total combined service credit cannot exceed one year for any 12-month period. The system in which you have the greatest service credit is the one that pays the pension benefit. You also may refund from one system without affecting your concurrent service credit.

If you are a member of more than one of these retirement systems, and you have any additional questions, please contact SERS toll-free at 800-878-5853.

Q: I am a member of OPERS and SERS. Which system will pay my joint retirement benefits?

A: The system in which you have accumulated the greatest years of service will be the paying system.

Cincinnati Retirement System

Credit may be purchased for former service covered by the Cincinnati Retirement System (CRS). If your contributions in CRS are still on deposit, they may be transferred to SERS, including any amounts paid for the purchase of military service. If you withdrew the contributions, you may purchase the CRS time after contributing to SERS for 18 months. Your cost for each year is an amount equal to the amount refunded by the CRS for your contributing service and any purchased military service, plus interest from the date of the refund to the date of the payment as well as the amount of interest, if any, you received when the refund was paid.

Ohio Police & Fire Pension Fund and Ohio Highway Patrol Retirement System

Credit may be purchased for former service as an Ohio firefighter, police officer, or highway patrol officer. If your contributions in Ohio Police & Fire (OP&F) or Ohio Highway Patrol Retirement System (HPRS) are still on deposit, they may be transferred to SERS, including any amounts paid for the purchase of military service. If you withdrew the contributions, you may purchase the OP&F or HPRS time after contributing to SERS for 18 months. Your cost for each year is an amount equal to the amount refunded by the other system for your contributing service and any purchased military service, plus interest from the date of the refund to the date of payment.

Workers' Compensation

You also can be granted free credit for time lost due to a school-related injury. There is a three-year limit to such credit. A copy of the award history must be submitted to determine if credit can be granted.

Purchasable Service Credit

You may be eligible to purchase additional service credit for past employment in Ohio's public schools or other public employment. You must purchase any service credit prior to your effective date of retirement. You may purchase this credit in a lump sum, in installments, or if the employer offers it, by payroll deduction. SERS also accepts rollovers and trustee-to-trustee transfers. Keep in mind that you cannot use a Partial Lump Sum Option Payment (PLOP) disbursement to purchase service credit.

Our Member Services staff can show you the pension amount before and after purchase of service credit. In some cases, you can recover the cost of a purchase in two or three years by receiving a higher pension amount.

Purchasable Service Credit includes:

- Refunded Service
- Non-contributing service with an SERS-covered Employer
- Other Government or School Service
- Resignation Due to Pregnancy or Adoption of a Child
- Military Service
- School Board Member/Government Board Member Service
- Leave of Absence

While purchasable credit will apply toward your monthly pension, not all service credit counts toward health care eligibility.

Q: Several years ago, I refunded three years of service credit from SERS. Can I restore this credit?

A: Yes, as long as you returned to work in an Ohio public service position and earned at least 1.500 years of service credit. Remember you must repay the original refund amount plus the interest to date.

Service Credit that does not count toward health care eligibility:

- Early Retirement Incentive (ERI)
- Exempted
- Federal government
- Military (apart from free or interrupted)
- Out of state
- Private school or other school

For more information on purchasing credit, visit the Service Credit page under the Working Members section of our website.

Q: *What is an ERI?*

A: Early Retirement Incentive (ERI) is additional service credit purchased by the employer, which cannot exceed 20% of the credit already held by the employee, and must be used for immediate retirement. An ERI must be offered to all SERS-covered employees and at least 5% of the employees in the district. Only people age 57 or older can participate in an ERI.

Calculating Your Own Pension



Website

You can create an online account and generate estimates of your pension. Go to the SERS website at www.ohsers.org to create an account. After you create your account, select “Estimates” from the left-hand menu.

Using the Pension Tables

These tables give a percentage figure to apply to your final average salary to find the pension amount on an annual basis.

This table should be used by members that had 25 years or more of service credit on or before August 1, 2017. For example, if you are 58 years old and have total service credit of 27 years, your annual gross pension would equal 50.4% of your final average salary. Divide that figure by 12 to get an estimated gross monthly pension amount based on the single life allowance (Plan B).

Grandfathered with 25 years or more											
Unreduced Service Retirement - Any age and 30 years or Age 65											
Early Service Retirement with Reduced Benefits - Age 55 and 25 years											
Years of Service Credit	Attained Age at Retirement										
	55	56	57	58	59	60	61	62	63	64	65
5						9.3%	9.6%	10.0%	10.3%	10.6%	11.0%
6						11.2	11.6	12.0	12.4	12.8	13.2
7						13.0	13.5	14.0	14.4	14.9	15.4
8						14.9	15.4	16.0	16.5	17.0	17.6
9						16.6	17.4	18.0	18.6	19.2	19.8
10						18.7	19.3	20.0	20.6	21.3	22.0
11						20.5	21.2	22.0	22.7	23.4	24.2
12						22.4	23.2	24.0	24.8	25.6	26.4
13						24.3	25.1	26.0	26.8	27.7	28.6
14						26.1	27.1	28.0	28.9	29.8	30.6
15						28.0	29.0	30.0	31.0	32.0	33.0
16						29.9	30.9	32.0	33.0	34.1	35.2
17						31.7	32.9	34.0	35.1	36.2	37.4
18						33.6	34.8	36.0	37.2	38.4	39.6
19						35.5	36.7	38.0	39.2	40.5	41.8
20						37.4	38.7	40.0	41.3	42.6	44.0
21						39.2	40.6	42.0	43.4	44.8	46.2
22						41.1	42.5	44.0	45.4	46.9	48.4
23						43.0	44.5	46.0	47.5	49.0	50.6
24						44.8	46.4	48.0	49.6	51.2	52.8
25	41.2%	41.2%	41.2%	41.2%	44.0%	46.7	48.4	50.0	51.7	53.3	55.0
26	45.7	45.7	45.7	45.7	45.7	48.6	50.3	52.0	53.7	55.4	57.2
27	50.4	50.4	50.4	50.4	50.4	50.4	52.2	54.0	55.8	57.6	59.4
28	55.4	55.4	55.4	55.4	55.4	55.4	55.4	56.0	57.9	59.7	61.6
29	60.6	60.6	60.6	60.6	60.6	60.6	60.6	60.6	60.6	61.8	63.8
30	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0
31	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5
32	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0
33	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5
34	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0
35	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5
36	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0
37	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5
38	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0
39	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5
40	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0
41	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5
42	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0
43	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5
44	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

This table should be used by members that did not have 25 years of service by August 1, 2017. For example, if you are 62 years old and have total service credit of 23 years, your annual gross pension would equal 29.7% of your final average salary. Divide that figure by 12 to get an estimated gross monthly pension amount based on the single life allowance (Plan B).

Retirement After August 2017

Unreduced Service Retirement - Age 57 and 30 years or Age 67 and 10 years
 Service Retirement with Reduced Benefits - Age 60 and 25 years or Age 62 and 10 years

Years of Service Credit	Attained Age at Retirement										
	57	58	59	60	61	62	63	64	65	66	67
10						12.9%	14.3%	15.9%	17.7%	19.7%	22.0%
11						14.2	15.7	17.4	19.4	21.7	24.2
12						15.5	17.1	19.0	21.2	23.6	26.4
13						16.8	18.6	20.6	23.0	25.6	28.6
14						18.0	20.0	22.2	24.7	27.6	30.6
15						19.3	21.4	23.8	26.5	29.5	33.0
16						20.6	22.8	25.4	28.3	31.5	35.2
17						21.9	24.3	27.0	30.0	33.5	37.4
18						23.2	25.7	28.6	31.8	35.4	39.6
19						24.5	27.1	30.1	33.6	37.4	41.8
20						25.8	28.6	31.7	35.3	39.4	44.0
21						27.1	30.0	33.3	37.1	41.3	46.2
22						28.4	31.4	34.9	38.9	43.3	48.4
23						29.7	32.8	36.5	40.6	45.3	50.6
24						30.9	34.3	38.1	42.4	47.3	52.8
25				41.3%	41.3%	41.3	41.3	41.3	44.2	49.2	55.0
26				45.8	45.8	45.8	45.8	45.8	45.9	51.2	57.2
27				50.5	50.5	50.5	50.5	50.5	50.5	53.2	59.4
28				55.4	55.4	55.4	55.4	55.4	55.4	55.4	61.6
29				60.6	60.6	60.6	60.6	60.6	60.6	60.6	63.8
30	66.0%	66.0%	66.0%	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0
31	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5	68.5
32	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0
33	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5
34	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0
35	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5
36	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0	81.0
37	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5
38	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0
39	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5	88.5
40	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0
41	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5	93.5
42	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0	96.0
43	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5	98.5
44	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Choosing the Retirement Plan that is Best for You

Payment Plans



When you apply for retirement with SERS, you will have to choose a payment plan. Depending on your circumstances, one payment plan may be a better choice than another. The decision must be based on personal factors such as health, finances, marital status, and other sources of income. The SERS staff will supply the necessary estimate(s) to help in your decision. We are available to discuss the advantages and disadvantages of each plan, but the final decision is up to you.

It is important that you understand each plan. The payment plan you choose is largely determined by whether or not you wish to provide for someone after your death. If so, your pension will be reduced. The amount of the reduction depends upon the payment plan you choose and the ages of those involved.

If you change your mind within 30 days of your first pension deposit, please contact SERS immediately. After 30 days, you can only change your payment plan under these limited circumstances:

- marriage
- remarriage
- divorce
- dissolution
- annulment
- death of your designated beneficiary

No matter which plan you choose, your pension is for your lifetime. You are always assured the return of your contributions, regardless of the plan you choose. Any employee contributions remaining in the account must be paid to your estate if both you and your beneficiary die before your total contributions have been collected in benefits.

Q: Will my pension ever end?

A: Your pension is for your lifetime . It ends only upon your death.

Q: Do I have to choose my spouse as my beneficiary?

A: If you are married, you must choose a Plan A and name your spouse unless your spouse consents to your election of a different plan and/or different beneficiary. This is required in order to complete your service retirement application.

Plan of Payment

Please see the following chart for a complete description of each plan. If you have questions, please contact SERS toll-free at 800-878-5853.

SINGLE LIFE ALLOWANCE PLAN

B

Plan B – *No Monthly Payment to Beneficiary*

This plan pays the highest amount to you, but ceases with your death. If all of your member contributions have not been recovered in the form of monthly pension payments, the remainder is paid in a lump sum to your designated beneficiary. If you designate multiple beneficiaries, any amount will be distributed equally among them.

JOINT LIFE PLANS

A

Plan A – *One-Half to Spouse*

Half of your gross monthly pension will be paid to your spouse upon your death. Once your spouse becomes the recipient, payment to your spouse is for his or her lifetime.

C

Plan C – *Designated Amount to Beneficiary*

You can designate a set percentage or amount for your beneficiary for your beneficiary's life. This cannot exceed whatever you received; but, if an amount is designated, the minimum must be \$100 a month. Federal tax law may require a different minimum amount; in this case, SERS will notify you of the correct minimum amount allowable.

D

Plan D – *Same Amount to Beneficiary*

This plan provides the same gross monthly amount to your beneficiary that you were receiving at the time of death. Due to federal tax law, if there is too great a difference in the ages between you and your beneficiary other than your spouse, this plan may not be available.

E

Plan E – *Guaranteed Allowance*

You may guarantee beneficiary protection for a limited period of time under Plan E. Several options are available: 5 years, 10 years, 15 years, and other periods are available upon request. The gross monthly amount to your beneficiary is the same amount you were receiving at the time of death. Beneficiary protection is guaranteed for the period of time chosen, and begins with your effective date of retirement.

If you designate multiple beneficiaries, the amount payable is the remaining annuity discounted to its present value and will be paid in a one-time lump sum equally among them. If you select this plan you will be sent a separate form for designation of beneficiaries. This form must be received by SERS before benefits are paid. This plan cannot be changed under any circumstances.

F

Plan F – *Multiple Beneficiaries*

You may name up to four people to receive monthly benefits upon your death. Each additional beneficiary named will reduce your own pension. You must designate a percentage of your monthly pension OR a flat dollar amount for each beneficiary. The amount designated cannot be less than 10% unless required by a court order, and the amount for all beneficiaries cannot exceed 100%. If you are required by a court order to provide a benefit for an ex-spouse, include a copy of the court order. If you select this plan, you will be sent a separate form for designation of beneficiaries. This form must be received by SERS before benefits are paid. Contact SERS if you are considering this plan.

Health Care Coverage



Aside from providing income for a beneficiary, another advantage of choosing a Joint Life Plan is the current ability to continue a beneficiary's health care coverage. To provide health care coverage for your beneficiaries after your death, you must select Joint Life Plan A, C, D, or F.

Your spouse and your children are the only beneficiaries who can be eligible for SERS' health care coverage. Any other named beneficiary will receive monthly payments, but not health care coverage.

Health care premiums are deducted from your monthly pension payment. Upon your death, your beneficiaries receive monthly payments. Their health care coverage premiums would be deducted from their monthly payments.

Eligible beneficiaries can continue to receive SERS' health care coverage as long as they pay the premiums.

SERS reserves the right to change or discontinue any health plan or program. For more information, please see the Dependent Coverage section in the *Member Health Care Guide*. You also can call SERS at 800-878-5853 or email healthcare@ohsers.org for more information.

Partial Lump Sum Option Payment (PLOP)

A Partial Lump Sum Option Payment (PLOP) is a payment option you can choose when you apply to retire. The PLOP amount may be from 6 to 36 times your unreduced monthly pension, paid in a lump sum at the time of retirement. Your monthly pension is still payable to you for life, but it is permanently reduced to reflect the lump sum amount you receive up front in a single payment. You cannot elect a PLOP amount that reduces your monthly pension more than 50%.

Example: Mary is considering retirement and wants to know how much receiving a PLOP will reduce her monthly pension. If she retires on a Single Life Allowance (Plan B), her monthly pension amount without receiving a PLOP would be \$780.31. The following example provides the difference between receiving a PLOP equal to 6 times her monthly pension and 36 times her monthly pension.

PLOP MONTHS	PLOP AMOUNT	REDUCED PENSION AMOUNT
6	\$4,681.86	\$745.12
36	\$28,091.16	\$569.18

If you are considering a PLOP, make sure you know what your reduced monthly pension will be. For a personalized estimate, please contact SERS.

PLOP Eligibility

The PLOP is only available at the time of retirement. You cannot elect to take a lump sum payment after you begin receiving your monthly pension.

Electing to Receive a PLOP

Your decision about whether to elect a PLOP is part of the Service Retirement Application. You can either elect to:

- Not receive a PLOP
- Receive the minimum amount of 6 times your unreduced pension
- Receive the maximum amount of 36 times your unreduced pension
- Receive a dollar amount you specify, as long as the amount is not less than the minimum amount and does not exceed the maximum amount

Please note if you are married and elect to receive a PLOP, your spouse must complete and sign a consent form.

PLOP Taxation

Taxes may substantially reduce your PLOP amount. The PLOP is subject to mandatory 20% federal income tax withholding. Retirees under the age of 59½ may also be subject to an additional 10% federal income tax on early distributions, unless an exception applies. You may be able to continue to defer federal taxation by rolling over your PLOP to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover.

Example: Joe is 58 and retiring with 28 years of service and electing to receive a PLOP. Joe does not want to rollover the PLOP to a qualified plan. He decides to take the maximum amount, which equals 36 times his unreduced pension.

Joe's PLOP Amount	Joe's PLOP Amount	20% Federal Tax Paid from
Before Taxes	After Taxes	PLOP
\$50,000	\$40,000	\$10,000

Since Joe is younger than 59½, he will be subject to an additional 10% federal income tax. This will be assessed by the IRS when he files his income tax return.

If you select a PLOP, you will receive detailed information about federal taxes and the rollover option. If you wish to have Ohio state taxes withheld, please contact SERS for the necessary form.

Social Security GPO or WEP and the PLOP

If you are subject to the Social Security Government Pension Offset (GPO) or Windfall Elimination Provision (WEP), the Social Security Administration will calculate the reduction of your Social Security benefit based on the unreduced pension amount, which is the amount of your SERS pension if you did not choose a PLOP option. For more information, please see the Social Security section.

Changing a PLOP

You have 30 days from the receipt of your first monthly pension payment to make changes to your Service Retirement Application, including your PLOP election. This is done by sending SERS written notification that you want to cancel your retirement. After 30 days, the PLOP election becomes irrevocable.

Spousal Consent



If you are married and choose a plan of payment other than Plan A, or select a PLOP, written consent from your spouse is required. This must be done on the Service Retirement Application and must be signed in the presence of a notary public or a SERS employee.

If your spouse will not consent to the plan choice, SERS will pay you according to the Plan A monthly amount. You must advise us in writing if your spouse will not sign the consent.

The spousal consent requirement may be waived if your spouse's whereabouts are unknown, if he or she is medically unable to give consent, or if a guardianship has been established for your spouse. Please contact SERS for documentation requirements.

Your retirement cannot be processed until SERS receives the signed spousal consent, you have notified us that your spouse will not give consent, or until the appropriate document in support of waiver has been filed.



Does My Public Employment Affect My Social Security?

Social Security and SERS
The Government Pension Offset
The Windfall Elimination Provision

DOES MY PUBLIC EMPLOYMENT AFFECT MY SOCIAL SECURITY?

Social Security and SERS

If you are a SERS retiree and are also eligible for a Social Security benefit, your Social Security benefit may be affected by federal laws. Your Social Security benefit may be reduced by either the Government Pension Offset (GPO) or the Windfall Elimination Provision (WEP).

These laws do not affect your SERS pension; they affect only your Social Security benefit. Your SERS pension is not reduced because of these federal laws.

The following is provided as general information. For more detailed information on the GPO and WEP and how they may affect your specific Social Security benefit, you should contact your Social Security Administration (SSA) local office, visit the SSA website at www.ssa.gov, or call SSA at 1-800-772-1213.

Q: Can I receive part of my spouse's Social Security spousal benefit if I am receiving a benefit from SERS?

A: The amount of your Social Security benefit is reduced by two-thirds of the amount of your SERS benefit. Please check with Social Security.

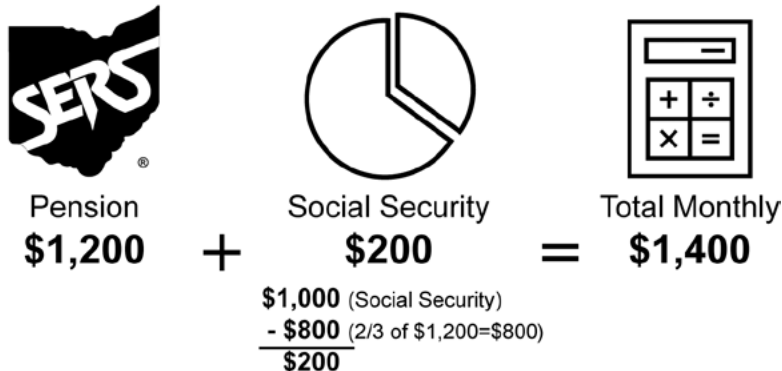
The Government Pension Offset

The Government Pension Offset (GPO) affects SERS retirees who are, or will be, receiving a Social Security benefit based on their spouse's Social Security account. This includes qualifying on an ex-spouse's account. The GPO does not apply to the spouse's own Social Security benefit. It does not affect Medicare coverage. The GPO applies to a SERS retiree who was first eligible to retire from SERS after July 1, 1983, and who receives Social Security spousal benefits.

How the GPO Works

The amount of your Social Security spousal benefit is reduced by two-thirds of the amount of your SERS pension. The following is an example:

Linda's SERS monthly pension is \$1,200, and she is entitled to a \$1,000 Social Security spousal benefit.



Depending on your gross SERS pension amount, the GPO could eliminate your entire Social Security spousal benefit.

Please notify the SSA when your SERS pension begins. Failure to do so could result in costly back payments due to Social Security. If you receive cost-of-living adjustments or other increases in your SERS pension, you must report these to the SSA. These increases will result in a new GPO calculation and further reduction in your Social Security benefit. Failing to do so could result in back payments due to Social Security. Please contact SERS for verification of your pension amount.

The Windfall Elimination Provision

The Windfall Elimination Provision (WEP) affects SERS retirees who are, or will be, receiving a Social Security benefit based on their own Social Security employment record. If you had a private sector job and contributed to Social Security for that job, the WEP will affect the Social Security benefit you would receive based on the private sector job.

If you have 30 or more qualified years of earnings under Social Security, or you were eligible for either your Social Security or SERS benefit before 1986, the WEP will not affect your Social Security benefit.

How the WEP Works

The WEP modifies the formula that the SSA uses to calculate a Social Security benefit depending on the number of qualified years of earnings a person has under Social Security.

To find out how the WEP might affect you, go to the SSA website at www.ssa.gov or call 1-800-772-1213.

Calculating the WEP

The charts on the following pages can assist you in estimating how your Social Security benefit may be affected by the WEP:

- Review Chart A to determine what earnings make up a qualified year.
- Review Chart B for the maximum amount your Social Security benefit may be reduced.

The following charts show what earnings make a qualified year.

CHART A - QUALIFIED EARNINGS

Year	Substantial earnings	Year	Substantial earnings	Year	Substantial earnings
1937–1954	\$ 900	1984	\$ 7,050	2001	\$14,925
1955–1958	\$1,050	1985	\$ 7,425	2002	\$15,750
1959–1965	\$1,200	1986	\$ 7,875	2003	\$16,125
1966–1967	\$1,650	1987	\$ 8,175	2004	\$16,275
1968–1971	\$1,950	1988	\$ 8,400	2005	\$16,725
1972	\$2,250	1989	\$ 8,925	2006	\$17,475
1973	\$2,700	1990	\$ 9,525	2007	\$18,150
1974	\$3,300	1991	\$ 9,900	2008	\$18,975
1975	\$3,525	1992	\$10,350	2009–2011	\$19,800
1976	\$3,825	1993	\$10,725	2012	\$20,475
1977	\$4,125	1994	\$11,250	2013	\$21,075
1978	\$4,425	1995	\$11,325	2014	\$21,750
1979	\$4,725	1996	\$11,625	2015–2016	\$22,050
1980	\$5,100	1997	\$12,150	2017	\$23,625
1981	\$5,550	1998	\$12,675	2018	\$23,850
1982	\$6,075	1999	\$13,425	2019	\$24,675
1983	\$6,675	2000	\$14,175	2020	\$25,575

Source: <http://www.ssa.gov/pubs/EN-05-10045.pdf>

Q: I have worked in both the public and private sector. Can I receive a pension from SERS and Social Security?

A: Yes. However, Social Security may reduce your Social Security benefit based on the Windfall Elimination Provision (WEP).

CHART B - MAXIMUM AMOUNT SPECIFIED BY THE SSA

Maximum Monthly Amount Your Social Security Benefit May Be Reduced Because Of The Windfall Elimination Provision (WEP)											
Eligibility Year*	YEARS OF SUBSTANTIAL EARNINGS										
	20 or less	21	22	23	24	25	26	27	28	29	30
1991	185.0	166.5	148.0	129.5	111.0	92.5	74.0	55.5	37.0	18.5	0.0
1992	193.5	174.2	154.8	135.5	116.1	96.8	77.4	58.1	38.7	19.4	0.0
1993	200.5	180.5	160.4	140.4	120.3	100.3	80.2	60.2	40.1	20.1	0.0
1994	211.0	189.9	168.8	147.7	126.6	105.5	84.4	63.3	42.2	21.1	0.0
1995	213.0	191.7	170.4	149.1	127.8	106.5	85.2	63.9	42.6	21.3	0.0
1996	218.5	196.7	174.8	153.0	131.1	109.3	87.4	65.6	43.7	21.9	0.0
1997	227.5	204.8	182.0	159.3	136.5	113.8	91.0	68.3	45.5	22.8	0.0
1998	238.5	214.7	190.8	167.0	143.1	119.3	95.4	71.6	47.7	23.9	0.0
1999	252.5	227.3	202.0	176.8	151.5	126.3	101.0	75.8	50.5	25.3	0.0
2000	265.5	239.0	212.4	185.9	159.3	132.8	106.2	79.7	53.1	26.6	0.0
2001	280.5	252.5	224.4	196.4	168.3	140.3	112.2	84.2	56.1	28.1	0.0
2002	296.0	266.4	236.8	207.2	177.6	148.0	118.4	88.8	59.2	29.6	0.0
2003	303.0	272.7	242.4	212.1	181.8	151.5	121.2	90.9	60.6	30.3	0.0
2004	306.0	275.4	244.8	214.2	183.6	153.0	122.4	91.8	61.2	30.6	0.0
2005	313.5	282.2	250.8	219.5	188.1	156.8	125.4	94.1	62.7	31.4	0.0
2006	328.0	295.2	262.4	229.6	196.8	164.0	131.2	98.4	65.6	32.8	0.0
2007	340.0	306.0	272.0	238.0	204.0	170.0	136.0	102.0	68.0	34.0	0.0
2008	355.5	320.0	284.4	248.9	213.3	177.8	142.2	106.7	71.1	35.6	0.0
2009	372.0	334.8	297.6	260.4	223.2	186.0	148.8	111.6	74.4	37.2	0.0
2010	380.5	342.5	304.4	266.4	228.3	190.3	152.2	114.2	76.1	38.1	0.0
2011	374.5	337.1	299.6	262.2	224.7	187.3	149.8	112.4	74.9	37.5	0.0
2012	383.5	345.2	306.8	268.5	230.1	191.8	153.4	115.1	76.7	38.4	0.0
2013	395.5	356.0	316.4	276.9	237.3	197.8	158.2	118.7	79.1	39.6	0.0
2014	408.0	367.2	326.4	285.6	244.8	204.0	163.2	122.4	81.6	40.8	0.0
2015	413.0	371.7	330.4	289.1	247.8	206.5	165.2	123.9	82.6	41.3	0.0
2016	428.0	385.2	342.4	299.6	256.8	214.0	171.2	128.4	85.6	42.8	0.0
2017	442.5	398.3	354.0	309.8	265.5	221.3	177.0	132.8	88.5	44.3	0.0
2018	447.5	402.8	358.0	313.3	268.5	223.8	179.0	134.3	89.5	44.8	0.0
2019	463.0	416.7	370.4	324.1	277.8	231.5	185.2	138.9	92.6	46.3	0.0
2020	480.0	432.0	384.0	336.0	288.0	240.0	192.0	144.0	92.0	48.0	0.0

* Eligibility Year is the year you reach age 62 or became totally disabled (if earlier). If your birthday is on January 1st, use the year before you reach age 62.

Important: The maximum amount may be overstated. The WEP reduction is limited to one-half of your pension from non-covered employment.

If your retirement benefits start after full retirement age or your non-covered pension starts later than your eligibility year, the WEP reduction may be greater than the maximum shown in the chart.
Source: <https://www.ssa.gov/planners/retire/wep-chart.html>

When to Report to Social Security

Social Security requires every public employee who also receives a Social Security benefit to report his or her public pension amount. Depending on the type of Social Security benefit you receive, the reporting process is different, and may include responding to a letter from Social Security requesting information.

Just Me / Subject to Windfall (WEP):

If you receive a SERS service or disability income, and you also receive a Social Security benefit based on your own service record, you only need to report your SERS income to Social Security at the time of retirement. Even if you later receive a cost-of-living adjustment (COLA) to your SERS income, you do not need to report to Social Security again.

However, you may receive a letter from Social Security requesting information.

Because of Spouse / Subject to Offset (GPO):

If you receive a SERS service or disability income, and you also receive a Social Security benefit based on a spouse, ex-spouse, or deceased spouse's work record, you must report your SERS income to Social Security at the time of retirement, any time you receive an increase, and if you receive a letter from Social Security requesting information. If you receive a letter, please respond, even if you did not receive a COLA.

Received a PLOP?

If you received a partial lump-sum option payment (PLOP) at the time of retirement, contact SERS so you can provide Social Security with your unreduced pension amount. You also may receive a letter from Social Security requesting information.

WHEN TO REPORT YOUR SERS PENSION TO SOCIAL SECURITY		
	Receiving Social Security Based on	
	YOUR Work History	a SPOUSE's Work History
You Start Receiving Your SERS Pension	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
You Receive an Increase from SERS	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Social Security Sends You a Letter Requesting Information about Your Income	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>



What is the Retirement Application Process?

The Application Process
After SERS Receives Your Retirement Application

WHAT IS THE RETIREMENT APPLICATION PROCESS?

The Application Process



In order to retire and begin receiving a monthly pension, you must complete and return a Service Retirement Application. It must be completely filled out and signed by you, and if necessary, by your spouse. The application must be returned with all the necessary documents.

You also have the option of completing the Service Retirement Application online using the Account Login feature available from our website. Create your online account by visiting www.ohsers.org. Once you create your online account, the application wizard walks you through each step of the application and provides a Retirement Checklist that allows you to upload all of the required documents.

Once SERS receives your application, you will be sent a handout explaining the retirement process. SERS also will notify your employer that you have applied for retirement and the expected date of retirement. You must notify your employer in writing of your retirement date.

If you indicated on the application that you wish to obtain additional service credit for which you may be eligible, SERS will notify you by mail of your cost to purchase any service credit. You must purchase all service credit prior to your effective retirement date.

No retirement is official until all forms have been completed, returned, and approved by SERS.

Notify your employer

Don't forget to notify your employer that you are planning to retire. Each school district has a separate policy regarding severance packages for retiring employees.

Your employer must certify your final contributions and last date of service.

Q: When is the best time to complete the SERS retirement application?

A: We recommend sending your completed service retirement application to SERS at least 90 days before your intended retirement date.

After SERS Receives Your Retirement Application

Pension verification

Once your monthly pension has been processed, you will receive:

- A verification letter that includes information that can be used for income verification, Social Security verification, if applicable, and income tax information to use in determining your tax withholding amounts
- General income tax information

Changing your Plan of Payment

If you choose to change your plan of payment, PLOP selection, or retirement date prior to receiving your first payment, you must submit a notice in writing that you want to cancel your initial application and submit a revised Service Retirement Application.

If you choose to change your plan of payment, PLOP selection, or retirement date after receiving your first payment, you must return the payment and submit a signed notice in writing that you want to cancel your initial application within 30 days of the initial payment date. You also must submit a revised Service Retirement Application with your new selections.

Death

If you die before the effective date of your retirement, your retirement will not take effect and your account will be processed as if you died while still working. This would be considered a survivor benefit.

Q: How will I know if SERS receives my retirement application?

A: When SERS receives your application, we will send you information explaining what to expect in the retirement process.



What Will Affect My Payment Once I'm Retired?

- About Your Pension Payment
- Cost-of-Living Adjustment
- Power of Attorney and Guardianship
- Taxes
- Changing Your Beneficiary or Plan of Payment After Retirement
- Reemployment
- Divorce or Support Orders
- Death Benefit

WHAT WILL AFFECT MY PAYMENT ONCE I'M RETIRED?

About Your Pension Payment

Direct Deposit

Direct deposit is required for all SERS retirees. Direct deposit of your funds is the only way to assure that your payment will be available on the first of every month.

Your First Retirement Payment

You may be eligible to receive an estimated payment if SERS receives the following at least 30 days before your retirement effective date:

- Your fully completed retirement application, and
- Necessary birth certificates, marriage certificates, a completed Direct Deposit Form, and any other required documentation

Your estimated pension payment will be based on payroll and service credit information posted through your last completed fiscal year (July 1 - June 30). Once your employer reports all final pay figures, SERS will finalize your monthly pension and notify you of the final amount. If the final calculation of your pension is greater than the estimated amount, we will send you another payment that covers the difference.

Monthly Payments



After your initial payment, your payments will be available on the first of every month. The January payment will be in your account on the first business day following January 1. SERS sends a quarterly *Focus* publication, which will include a quarterly statement detailing your current gross monthly pension and deductions, and these amounts for the year-to-date. You also will receive a statement whenever there are any changes to your monthly payment amount.

You also can view your monthly payment information using Account Login. Create your online account by visiting www.ohsers.org. The Payments section of the secure site provides a breakdown of your payments and payment details for your next monthly payment. The Payments section also allows you change your tax withholding and direct deposit information.

Q: When will I receive the PLOP payment?

A: At the same time you receive your first finalized pension payment. It will not be paid until SERS receives all required information from your employer, and all contributions have been received. Please be patient, as there may be a delay of 60 to 90 days after your effective date of retirement.

Keeping Your Information Current



When you write to SERS, please make sure to give your full name and the last four digits of your Social Security number.

Also, make sure you advise SERS of any change in address. Even if SERS deposits your check directly into your bank account, we still need your current home address. If you move and do not notify SERS, your benefits can be suspended. You can easily update your address using the My Profile section of Account Login.

You also must notify us when circumstances change, such as the death of a spouse if the spouse was covered by our health plan, or if you chose a Joint Life plan of payment.

Cost-of-Living Adjustment

Under current law, you will be eligible to receive a Cost-of-Living Adjustment (COLA) beginning with the fourth anniversary of your retirement. The COLA is calculated using your base pension amount and the Consumer Price Index, and can range between 0% - 2.5%

All SERS pension increases should be reported to Social Security if you are receiving Social Security benefits based on your spouse's Social Security earnings.

Q: *What is the Consumer Price Index?*

A: The Consumer Price Index (CPI) is a measure of how much the same set of goods and services cost through the year compared to prior year data. The data is collected by the U.S. Department of Labor through the Bureau of Labor Statistics. You can find more information at <https://www.bls.gov/cpi/cpifaq.htm>.

Power of Attorney and Guardianship

Power of Attorney

In some instances, such as a hospital or nursing home stay, a retiree may not be able to handle their own financial matters. At times like these, many people find it helpful to have a trusted friend or relative act on their behalf and handle necessary financial matters. If you, as a retiree, want someone other than yourself to handle your SERS retirement, you must provide SERS with a copy of your General Power of Attorney form.

This is necessary because, in addition to the retiree, SERS' pension payments may only be cashed by authorized individuals. In order for another person to have authority to take care of business related to a SERS pension, the retiree must grant Power of Attorney to someone, or a probate court must appoint a guardian for the retiree.

Guardianship

A guardian might need to be appointed by a probate court when a retiree becomes unable to handle financial matters.

A copy of the appointment of the guardian must be filed with SERS. This information is necessary so we know how to prepare future payments and where to send them.

Q: *Is my pension taxable?*

A: Yes, a portion of your pension is subject to federal and state income taxes. Your pension also may be subject to local taxes.

Taxes

A portion of your pension is subject to federal and state income taxes.

When your pension is calculated, SERS determines the amount that is taxable and the amount that is non-taxable. SERS sends you this information when your first pension payment is processed.

Federal Income Tax

SERS is required to withhold federal income tax from your monthly pension amount unless you elect in writing not to have any withholding.

You need to file an Internal Revenue Service (IRS) Form W-4P with SERS to instruct us on whether we should withhold income taxes. If you do not file this form, SERS withholds as if you had filed married with three exemptions. You can change your withholding amounts at any time by requesting a new form from SERS or downloading it from the SERS website.

State Income Tax

Your SERS pension amount may be subject to state and/or local taxes. You should consult the appropriate tax department in the area in which you live to determine your obligations.

For Ohio residents, your SERS pension amount is subject to Ohio state income taxes. However, SERS is not required to withhold amounts for state tax unless you return a form indicating the specific amount you wish to have withheld. This amount can be changed at any time by requesting a new form from SERS or downloading it from the SERS website.

You should consult your own tax advisor, the IRS, or state or local tax departments for advice on your specific tax questions. SERS cannot provide individual tax advice.

Both your state and federal tax withholding can be updated anytime using Account Login.

1099-R Tax Form

By January 31 of each year, SERS will send you the IRS 1099-R Tax Form for the previous calendar year. This provides the pension amounts you received for the year, the amount of taxes withheld, and other tax information. You also will receive a SERS Income Tax Information handout that explains the form, and provides other detailed federal and state tax information.

Your 1099-R information will be available in your secure online account on our website the first week in January.

Changing Your Beneficiary or Plan of Payment After Retirement



If you are married, you should discuss your payment plan choice with your spouse. Upon your death, benefits stop unless you selected a Joint Survivor Allowance — Plans A, C, D, E, or Plan F.

“Pop-Up” Feature

If you choose Plan A, C, or D for a beneficiary, and your beneficiary predeceases you, your pension will be adjusted to the Single Life amount. This is called a “Pop-Up.” If you choose Plan F for multiple beneficiaries, your pension will be adjusted if one or more of the beneficiaries predeceases you.

There is no Pop-Up available for Plan E, where time limits apply on benefits.

If you selected Plan A, C, D, or F naming your spouse as beneficiary, and you later divorce, your marriage is annulled, or your marriage is dissolved, your plan may be adjusted only with the consent of your ex-spouse or by an order of the court.

“Pop-Down” Feature

If you marry or re-marry after retirement, you can reselect a joint survivor plan for your new spouse if you chose Plan B, or in limited circumstances, Plan F. This is called a “Pop-Down.” You have only one year from the date of your marriage to Pop-Down.

Q: Can I change my beneficiary after I retire?

A: In limited circumstances, you can change your beneficiary. If your marital status changes or your beneficiary dies, contact SERS to discuss your options.

Reemployment



How Reemployment Affects Pension Payments

If you return to work in a position covered by SERS, OPERS, STRS, Ohio Police & Fire Pension Fund, or Ohio Highway Patrol Retirement System, you must wait two months from your effective date of retirement before being reemployed. There is no limitation on the number of days you can work or the amount you can earn. The only restriction is when you can return to work.

If you return to work in an Ohio public job within two months of your retirement date, you will forfeit your pension for that period of time. The only exception is if you hold multiple positions prior to retirement. You may then continue working in the lesser-paying position(s) without forfeiting two months of pension payments.

If a school hires you to the same position you had before retiring, and that position is filled by a vote of the members of a board or commission, public notice of the potential reemployment must be given at least 60 days prior to the start of your reemployment. A public hearing also must be conducted between 15 and 30 days prior to your first day of work. Information on the hearing must be included in the public notice.

If you begin reemployment in a position covered by one of the Ohio retirement systems, contributions will be withheld and sent to the appropriate retirement system. No additional service credit will be granted for reemployment. You will earn an annuity from the reemployment. The annuity will be paid by the retirement system that covers your reemployment.

Your original pension is not affected during your reemployment. The annuity will be paid separately from the original pension. It will be paid in a lump sum or monthly payments; however, monthly payments are only an option if the amount is at least \$25 per month.

How Reemployment Affects Health Care Coverage



If you retire and then take a new job or go back to work for a public or private employer, you may temporarily lose eligibility for SERS' health care coverage while you are reemployed. Once reemployment ends, your eligibility will be restored.

Individuals affected are those:

- under age 65 not yet eligible for Medicare
- eligible for Medicare but not enrolled in Part B

Individuals not affected are those:

- enrolled in Medicare Part A and B
- enrolled in Part B only

SERS' health care eligibility is lost when:

- You are eligible for medical and prescription coverage through your new employer
- You are not eligible for medical and prescription coverage through your new employer but other employees in comparable positions are eligible for coverage. The coverage available to employees in comparable positions must be at the same cost as full-time employees.

You will not lose your eligibility for SERS' coverage if you do not have access to the employer coverage, or if it costs employees in comparable positions more than most full-time employees pay.

Please notify SERS if you or your spouse become reemployed.

Divorce or Support Orders

Support Orders

If you are subject to a court order to provide support for your spouse, former spouse, or children, the court can order SERS to withhold money from your pension benefit payments.

Division of Property Orders (DOPO)

Your pension payments, including any PLOP amount, can be subject to a Ohio Division of Property Order (DOPO) that requires SERS to pay a portion of your pension to a former spouse for purposes of dividing your marital property. Your ex-spouse cannot receive payment until your payment begins, and payment must be in the same manner you receive (lump sum or monthly). Payment to your ex-spouse will cease when you stop receiving a payment. Regardless of the number of DOPOs SERS receives, the total amount deducted from your pension cannot exceed 50% of your original payment amount.

For more information about DOPOs and divorce, visit the Life Events section of our website.

Plan of Payment Requirement

Ohio law allows a court to order you to elect a retirement plan with your former spouse as beneficiary under a joint life plan. The order must be issued as part of your divorce proceedings, specify the amount of the survivorship portion, and be issued prior to the effective date of your retirement. If SERS has received a copy of the order when you apply for retirement, SERS shall only accept your application if it complies with the court order.

Divorce

If you selected Plan A, C, D, or F for your spouse, and you later divorce, your marriage is annulled, or your marriage is dissolved, your plan may be adjusted only with the consent of your ex-spouse or by an order of the court.

Death Benefit

A \$1,000 lump-sum death benefit will be paid to your designated beneficiary upon your death. If you have multiple beneficiaries, this will be distributed equally among them. By law, if you do not designate a beneficiary, a statutory order of succession will apply. Payment will be made only upon receipt of a death certificate and evidence of qualification, as required by SERS.

If the beneficiary designated by you at retirement dies first, you should select a new beneficiary. You must designate a new beneficiary in writing on the form provided by SERS. Contact our office for this form.

Refund of Deceased Member's Contributions

If you die early in retirement before recovering the employee contributions you made to SERS while you were working, a refund will be due. This will be the case if you selected Plan B, the Single Life allowance. In this case, whatever remained of the employee contributions would be paid to your designated beneficiary or estate.

Notes
