



# Legislative Update

Feb. 15, 2023

- **Employer contribution increase**
  - Timeline and next steps
- **Preschool teachers – membership in STRS Ohio**
  - Meeting scheduled with Superintendent Craft
- **House Bill 310 (military service credit purchase)**
  - Member would not be required to pay full actuarial liability
  - Cheiron analysis indicates de minimis impact on the system

# Timeline – Draft Bill for Employer Contribution Rate Increase



| Assigned Department: | Weeks 1-2<br>Feb. 5-16                 | Weeks 3-4<br>Feb. 19-Mar 1 | Weeks 5-6<br>March 4-15 | Weeks 7-8<br>March 18-29  | Weeks 9-10<br>April 1-12 |
|----------------------|--|----------------------------|-------------------------|---------------------------|--------------------------|
| Comms                | One-page bill summary                  |                            |                         |                           |                          |
| GR                   | Meet w/ legislators                    |                            |                         |                           |                          |
| GR                   | FAQ's (ongoing updates as needed)      |                            |                         |                           |                          |
| Comms                | STRS Ohio Pension Overview document    |                            |                         |                           |                          |
| Comms                | Website build                          |                            |                         |                           |                          |
| Finance              | Financial impact of increase on system |                            |                         |                           |                          |
| GR                   | Meet with stakeholders                 |                            |                         |                           |                          |
| Comms                |  |                            |                         | Draft press release/op ed |                          |
| Legislature          |  |                            |                         |                           | Bill intro               |



# Questions?

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