



# Executive Director's Report

Dec. 14, 2023

- **CEM Investment Benchmarking Says STRS Ohio's Investment Costs Are Lower Than Most Peers, With Returns in Top Quartile**
- **Albourne Presents Fee Validation Results of the STRS Ohio Alternative Investments and Real Estate Funds**
- **STRS Ohio Connects With Members at Town Hall Meetings**
- **Health Care Open Enrollment Makes for a Busy Fall in Member Services**
- **Fiscal 2023 *Annual Comprehensive Financial Report* (ACFR) Completed**
- **Employer Self Service (ESS) Training Offered to Employers**
- **Employer Newsletter Shares Timely Communication**



# Member Benefits Update

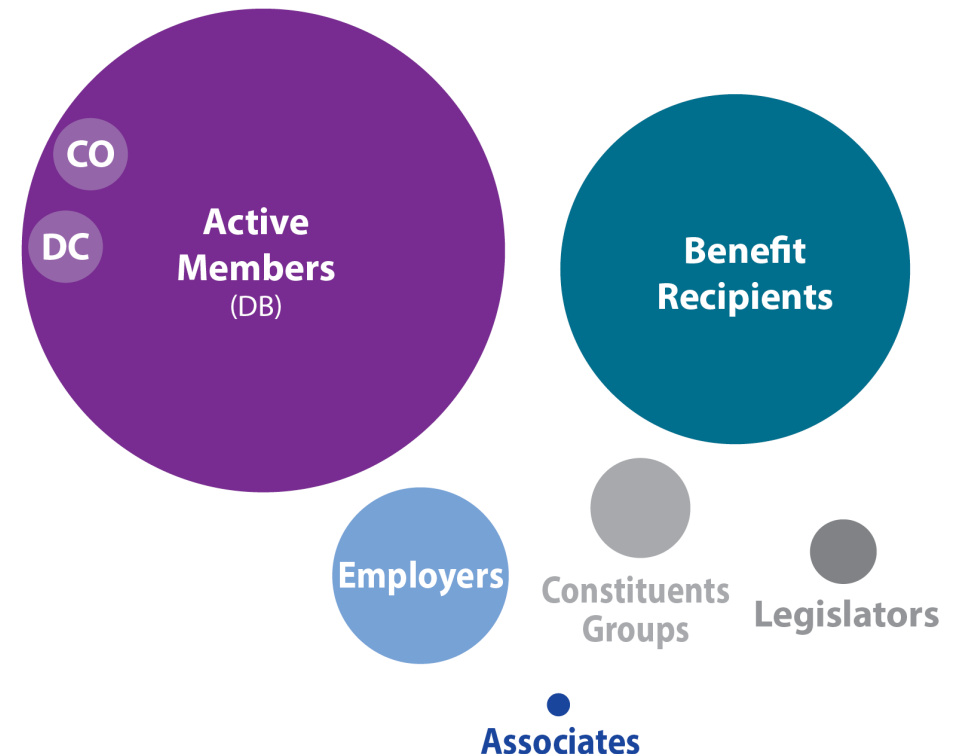
- **Health care – open-enrollment preliminary results**
- **Counseling session wait times improve**
- **Stakeholder engagement for 2023 and on**





# Communications Update

- Foster and maintain engaged and informed members, employers and other stakeholders
- Provide accurate and timely communications with our key audiences
- Develop communications themes and channels to:
  - Strengthen relationships with members, employers and other stakeholders
  - Engage and inform members of their benefits
  - Help members understand and utilize benefits available to them
  - Support the administration of the benefits



# What We Do



## Annual reports

## Newsletters

### Board NEWS



STRS Ohio invests on the performance of benchmark and peer periods.

STRS Ohio's invest over the five- seven periods.

STRS Ohio's invest

### SMARTALK

Quarterly investment insights by STRS Ohio members participating in the Defined Contribution and Combined Plans.

FALL 2023

### Retirement plan selection to begin in early 2024 for eligible

STRS Ohio defined contribution program reach \$2.6 billion

### STRS Ohio News

Health care open enrollment to begin Nov. 1

Board approves plan enhancements for 2024

Open enrollment for STRS Ohio's health care program begins on Nov. 1, 2023. This is the time for beneficiaries to review their options and make any changes to their plan. Monthly premiums that will be applied to the program are announced.

Board approves 1% cost-of-living adjustment for

### STRS Ohio News

Retirement Board votes to continue retirement eligibility at 34 years of service

At its May meeting the State Teachers Retirement Board approved an extension of the eligibility rule requiring 34 years of service for an unreduced retirement. The years of service requirement was set to increase to 35 years of service beginning Aug. 1, 2023. The board's action extends the eligibility to retire without any actuarial reduction at 34 years of service through July 2028.

### Auditor of State report issues no findings against STRS Ohio

The Auditor of State's special audit of the retirement system was completed last year and found no evidence of fraud, illegal acts or data manipulation related to the funds held in trust by STRS Ohio for its members. The report said, STRS organizational structure, control environment and operations are suitably designed and well-monitored, both internally and by independent experts. These experts help assure that STRS follows applicable asset and liability measurement, reporting, investing and case management laws, professional standards, and best practices. Our conclusions are consistent with the findings of these independent firms.

### Retirement Board election process now underway

A contributing member seat on the State Teachers Retirement Board will be up for election in 2024. The seat is currently held by Dale Price. The four-year term for this seat will begin on Sept. 1, 2024, and conclude on Aug. 31, 2028. Individuals eligible to be candidates are current contributing STRS Ohio members, disability benefit recipients and members who have contributions on deposit at STRS Ohio. By law, STRS Ohio members who are reemployed in a position requiring them to make contributions to the system are ineligible to serve as a contributing teacher member of the board.

If two or more members meet the nominating qualifications to run for this seat, contributing members will receive their ballots and voting information in April 2024 and will have through May 6, 2024, to cast their vote by mail, phone or online. To obtain nominating petition forms to run for this seat, call STRS Ohio toll-free at 888-227-7877. Information is also posted on the STRS Ohio website, www.stsrh.org. Board members are not compensated for board service other than reimbursement for actual, necessary expenses.

### Independent report ranks STRS Ohio's member service level high, costs low

During the September meeting of the State Teachers Retirement Board, CSB Benchmarking shared the results of its annual Person Administration Benchmarking Survey. The report shows STRS Ohio earned the second highest service level score among the comparable peer universe of retirement systems.

The survey also measures administrative costs per active member and ancillary STRS Ohio costs were about 10% lower than the group's average costs. Additionally, those costs have decreased over the past eight years, while peer costs have increased.

Inside This Issue

Investment and financial reports Page 2

STRS Ohio's investment strategy Page 3

STRS Ohio's investment strategy Page 4

Investment Fund details Page 4

Investment Fund details Page 4

### Summary Annual Financial Report

For the Fiscal Year

## 2023

### Annual Comprehensive Financial Report

Fiscal Years Ending June 30, 2023 and 2022

STATE TEACHERS RETIREMENT SYSTEM OF OHIO

TABLE OF CONTENTS

- 1 MESSAGE FROM
- 1 ABOUT STRS OHIO
- 2 YEAR IN REVIEW
- 3 FINANCIAL HIGH
- 5 FUNDING INFOR
- 6 INVESTMENT INF
- 7 INVESTMENT PER

## Presentations

### EMPLOYER EDUCATION

#### Coffee Break

Dec. 7,

#### Training Opportunity

Stay tuned! Planning for the 20 calendar is underway

Both in-person and

### RETIREMENT COUNTDOWN

TIPS FOR COMPLETING YOUR SERVICE RETIREMENT APPLICATION AND OTHER THINGS YOU'LL WANT TO KNOW

#### Retirement Application

count required

tion submission

before effective date

sued if:

in is received 15 days prior to retirement date

## Brochures

### STATE TEACHERS RETIREMENT SYSTEM RETIREMENT PLAN OPTIONS

Smart choices for your secure future.

2023-2024 NEW MEMBER

DEFINED BENEFIT PLAN MEMBER

A program created to help you prepare for your upcoming retirement.

### EFFECTIVE JAN. 1, 2023

## STRS OHIO HEALTH CARE Program Guide

### FINANCIAL FITNESS YOUR PATHWAY TO RETIREMENT

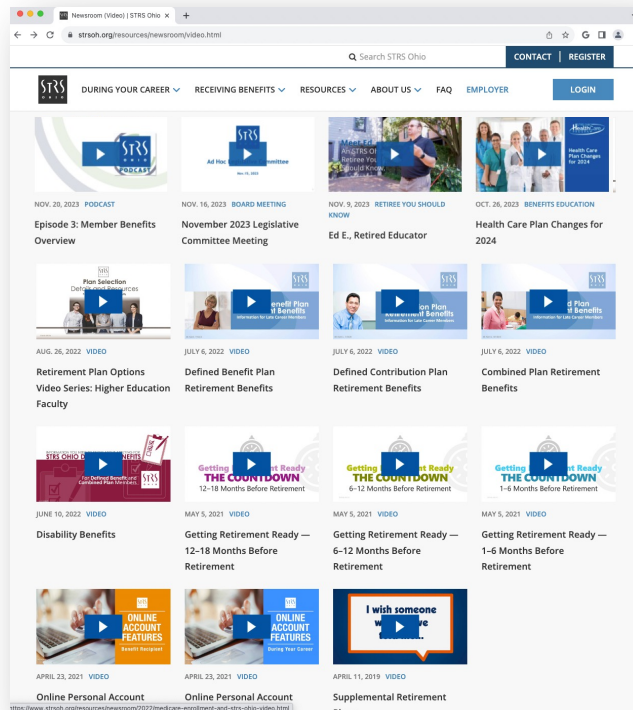
### BEYOND THE CLASSROOM

Smart choices for your secure future.

# What We Do



- Design, develop and maintain several websites
- Develop and produce videos for our member and employer websites



**3 million** visits to our member website

**300,000** visits to our employer website

**75,000** video views on our websites

**17 million** emails sent to our stakeholders

**17,100** followers on our social media channels

**7.5 million** communications pieces printed and distributed to our stakeholders, including over 1.5 million produced in our Digital Copy Center



- **Town Halls**

- Meetings around the state for members featuring a presentation and Q&A about the pension and health care funds
- Conducted six meetings across the state
- Future Town Halls planned for 2024

- **Website enhancements**

- **The STRS Ohio Podcast**





# Questions?

This material is intended for use by the board of the State Teachers Retirement System of Ohio (STRS Ohio) and not by any other party. STRS Ohio makes no representations, guarantees, or warranties as to the accuracy, completeness, currency, or suitability of the information provided in this material. Nothing included herein is either a legal reference or a complete statement of the laws or administrative rules of STRS Ohio. In any conflict between the information provided herein and any applicable laws or administrative rules, the laws and administrative rules shall prevail. This material is not intended to provide tax, legal or investment advice. STRS Ohio disclaims any liability for any claims or damages that may result from reliance on this material or the information it contains, including any information obtained from third parties.