



Service Retirement AND **Plans of Payment**

For members enrolled in the
Combined Plan



2020|2021

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The primary purpose of the State Teachers Retirement System of Ohio (STRS Ohio) is to provide monthly pension benefits to retired teachers. For many of Ohio’s public educators, STRS Ohio retirement benefits are a main source of income during retirement. This brochure details how retirement benefits under the STRS Ohio Combined Plan are calculated and explains the many pension payment options available to you.

Combined Plan participants receive separate retirement benefits paid from the defined benefit and defined contribution portions of the account.

You are eligible for a lifetime monthly benefit from the defined benefit portion at age 60 with at least five years of qualifying service credit.* Upon retirement, you may begin distributions from your defined contribution account at age 50.

At age 50 or later, a member who terminates all STRS Ohio-covered employment has the following options:

- Receive a monthly benefit from the defined contribution portion of the account at the time of retirement and begin receiving a monthly benefit from the defined benefit portion at the latter of age 60 or termination of employment.
- Continue managing the defined contribution portion and take monthly benefits at a later date and begin receiving a monthly benefit from the defined benefit portion at the latter of age 60 or termination of employment.
- Withdraw the account value of the defined benefit portion and begin receiving a monthly benefit from the defined contribution portion of the account.
- Withdraw the account value of the defined contribution portion of the account and leave the defined benefit portion for monthly benefits at the latter of age 60 or termination of employment.

*Must have 5.00 years of qualifying service credit, which includes: earned credit with STRS Ohio and interrupted teaching due to military service.

This brochure is a summary written in plain language for use by STRS Ohio members. It is not intended as a substitute for the Ohio Revised Code or the Ohio Administrative Code or for any state or federal law or regulation, nor will its interpretation prevail should a conflict arise between it and any law or regulation. More information may be obtained by contacting STRS Ohio toll-free at 888-227-7877.

- If you terminate service at age 60 or older, begin receiving monthly benefits from the defined benefit and defined contribution portions at the same time.
- Withdraw the account value of the defined contribution and defined benefit portions.

Members should begin benefits from the defined benefit portion as soon as eligible. Benefits do not increase from the defined benefit portion if you delay receipt beyond age 60, assuming you have terminated all STRS Ohio-covered employment.

If you leave Ohio public service and do not withdraw your STRS Ohio account, you will be eligible to receive a benefit as outlined in this section.

Contributions and service credit with the Ohio Public Employees Retirement System (OPERS) or the School Employees Retirement System (SERS) cannot be combined with your Combined Plan account. To receive a benefit from an OPERS or SERS account, you must qualify independently with those systems.

Members are encouraged to review the allocation of their investment choices throughout their career and especially when nearing retirement. STRS Ohio has partnered with Nationwide Retirement Solutions (NRS) to provide assistance with investment choices. For additional information, call NRS toll-free at 866-332-3342. For more information regarding service retirement, contact STRS Ohio toll-free at 888-227-7877.

Benefit calculation

The benefit calculation is comprised of two portions — an amount from the defined benefit portion and an amount from the defined contribution portion of your account. The following sections explain how these amounts are calculated.

Defined benefit portion

The retirement benefit is based on your:

- Total years of service credit, and
- Final average salary (FAS). The FAS is currently the average of your five highest years of STRS Ohio earnings.

Upon retirement at age 60 or later, the annual benefit is calculated by multiplying your years of service by 1% of your FAS. For example, members who retire with 30 years of service credit will receive 30% of their FAS from the defined benefit portion of their account. Members who retire with 18 years of service credit will receive 18% of FAS, and so on. The defined benefit calculation must be large enough to provide at least a \$100 monthly benefit for the plan of payment chosen or the account must be withdrawn.

Final average salary (FAS) limitations

Under certain conditions, the law limits the amount of earnings used in calculating FAS for retirement purposes. Ohio retirement law requires salary limits to protect the stability of the system. The contribution rate is set, based on the assumption of a steady level of earnings growth for each individual member. When a member's level of increase during the two highest years of earnings goes above those assumptions, the lifetime benefit for the member is not fully funded by the contributions.

If the percentage increase in compensation in the highest two years exceeds the highest percentage increase in any of the three years immediately preceding the earlier of the two highest years of earnings, the excess is not included when calculating the FAS. The limit may affect either or both of the two highest years. Compensation for a partial year may also be limited. In many cases, at least a portion

of the earnings for additional duties is included in a member's FAS, resulting in a higher FAS than if the member had not received the increase or performed the additional work.

Examples where limitations *will* apply:

- A supplemental contract or summer school was offered to all qualified teachers in your last two years of teaching and you accepted the extra duties.
- You assumed extra duties in addition to those in your contract, which required working extra days or hours.
- If you stop working a few days before the end of the school year or work only part of your final year, this year may also be limited in addition to the two highest years of earnings.

Your FAS will be limited in these examples if the extra earnings cause the increases in your highest two years to be greater than the increases in any of the three years immediately preceding the earlier of the two highest years of earnings. While these are common reasons for FAS limitations, these are not exclusive examples.

Exception — An increase applied to all members employed by your employer will not cause an FAS limitation.

Defined contribution portion

Monthly benefits are based on contributions to the account, the performance of investment choices you selected for those contributions and annuity rates at retirement. Upon retirement, you are eligible at age 50 or older to convert your defined contribution account balance to a lifetime monthly annuity. The annuity is calculated by dividing your account balance by an annuity factor, which considers the payments over your life expectancy and the interest earned on the remaining balance. (Please see Page 22 for annuity factors.) The account balance must be large enough to provide at least a \$100 monthly benefit for the plan of payment selected.

For example, a 55-year-old member who retired with a \$100,000 account value would receive

\$454 per month, under the Single Life Annuity based on the annuity factor of 18.3643 for a 55-year-old member.

Purchasing service credit

Two types of credit are purchasable for members enrolled in the Combined Plan who have not withdrawn or taken a benefit from either part of the combined account:

- Military service that interrupts teaching service, and
- Leaves of absence.

You may contact STRS Ohio for eligibility requirements and cost information.

Acceptance of rollover funds

Members enrolled in the Combined Plan who have made a final plan election can roll over money into the defined contribution portion of their STRS Ohio account from 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) of the Internal Revenue Code that will accept the rollover. The funds rolled over will be 100% vested in the plan. These funds can also be used to purchase eligible military or leave of absence credit. Additional service credit will increase the defined benefit portion of the Combined Plan account.

Retirement effective date

You must terminate all Ohio public teaching service to be eligible for retirement benefits from the defined contribution or defined benefit portion of your account.

For the defined contribution portion, your retirement effective date is the first day of the month following the latter of:

- Month in which you become age 50,
- Last day of actual employment in an STRS Ohio-covered position, or
- Month in which you apply.

For the defined benefit portion, your retirement effective date is the first of the month following the latter of:

- Month in which you become age 60, or
- Last day of actual employment in an STRS Ohio-covered position.

Returning to Ohio public employment

If you are returning to Ohio public employment after retirement, to be eligible for retirement *you must have a minimum one-day break in service* between the last day of employment as an active member and the first day of employment as a reemployed retiree. This one day must be the last workday of the month before the service retirement date *or* the first workday of the retirement month. It must be a normal workday and cannot be a Saturday, Sunday or holiday.

- For example, if your service retirement date is July 1 and:
 - If your last paid workday is between June 1 and June 29, the first day you can return to work to be eligible to retire will be July 1 (as long as June 30 is a normal workday).
 - If your last paid workday is June 30, the first day you can return to work to be eligible to retire will be July 2 (as long as July 1 is a normal workday).

In addition to the one-day break in service, there is a two-month waiting period requirement for

returning to Ohio public employment. This includes paid service for Ohio public employment or volunteer work in the same position you held at retirement. If during your first two months of retirement you return to paid Ohio public employment or perform volunteer work that is the same as the duties you held at retirement, then you will forfeit monthly benefits for any month in which you are in violation. The amount forfeited is the Single Life Annuity benefit calculated before the reduction for a Partial Lump-Sum Option Plan (PLOP) payment and a Joint and Survivor Annuity or Annuity Certain (if selected).

If you plan on retiring and returning to Ohio public employment, STRS Ohio must receive your *Service Retirement Application* before your reemployment begins. Further information can be found in the *Employment After Retirement* brochure.

Purchasing service credit

If you intend to purchase credit, the service must be certified and a cost statement issued before your retirement effective date and purchased no later than three months after retirement. If you are unable to certify the service or complete the purchase before the deadline, you may delay your retirement. It is important to speak to an STRS Ohio benefits counselor to discuss your options.

Retroactive retirement

If you are not employed in an Ohio public position and were eligible to retire on a previous date, you may retire retroactively for the defined benefit portion of your account. Your effective date of retirement will be the latter of the first of the month following your last day of employment at the time your retirement application is submitted or upon meeting age and service eligibility requirements.

For example, if you completed the school year on June 4, 2021, and will not return to work until Sept. 1, 2021, you may submit an application to retire effective July 1, 2021, provided STRS Ohio receives your application before Sept. 1, 2021.

You may not apply for retirement retroactively for the defined contribution portion of your account.

Applying for service retirement

To apply for service retirement, you will need to complete a *Service Retirement Application*. The application should be completed at least three months, but no more than 12 months, before your retirement date. You can obtain the application online at www.strsoh.org or by contacting STRS Ohio. There are separate applications for the defined benefit and defined contribution portions of your account and you must file a separate application for each portion.

Your employer will be notified of your retirement the latter of when you file your application or two months before your retirement date.

If your fully completed *Service Retirement Application* is received by STRS Ohio at least 30 days before your retirement date, STRS Ohio may issue a benefit payment on your retirement date. If the actual benefit amount is not calculated by your retirement date, a partial payment may be issued. Most members receive three or more partial payments. Once exact information is available, any balance will be retroactive to your effective date of retirement and paid as a catch-up payment, which is the difference paid to you after receiving partial payments and before your regular payments begin. Benefits are automatically deposited to your bank account on the first banking day of each month.

No partial payments or regular payments will be made if:

- STRS Ohio is waiting for clarification of a court order that requires a member to provide a continuing benefit to a former spouse after the member's death.
- STRS Ohio is unable to determine service retirement eligibility until we have received information from your employer.
- You need to purchase service credit to attain service retirement eligibility.

The defined benefit portion of your benefit is final on the 15th of the month of the first regular benefit payment. The defined contribution portion is final on the retirement date.

If you are eligible to enroll in the STRS Ohio Health Care Program, you have 31 days to request enrollment from the latter of: your retirement date for the defined benefit portion or the first of the month following receipt of your retirement application. Coverage will begin on your retirement date or the first of the month following receipt of your retirement application, whichever is later.

Requesting a service retirement estimate

To request an estimate of retirement benefits, you can contact our Member Services Center toll-free at 888-227-7877 with the following information:

- Projected date of retirement.
- Effective date for the defined benefit and defined contribution portions of your account. These dates may be different.
- Present contract salary (plus any supplemental earnings).
- Assumed last day of teaching (or last day of paid sick leave).
- Birth date and relationship of beneficiary or beneficiaries for the defined benefit and defined contribution portions. Each portion may have a different beneficiary.
- Projected rate of return for investment choices through the date of retirement for the defined contribution portion of your account.

Social Security

Many STRS Ohio retirees have potential benefits as the spouse of a Social Security wage earner or on the basis of their own employment under Social Security. Social Security may reduce or eliminate its benefits to you because of your eligibility for STRS Ohio benefits. We cannot calculate your Social Security benefit or predict future federal legislative changes regarding Social Security. For more information, contact Social Security toll-free at 800-772-1213 or go to www.ssa.gov.

Required minimum distribution

Federal tax law requires you to take a minimum distribution from your retirement plan by April 1 of the year that follows the latter of: the year in which you reach age 72 or the calendar year in which you stop working in an STRS Ohio-covered position. Failure to begin benefit payments by such date may subject you or your heirs to a federal tax penalty of 50% on the income that you should have taken.

Defined Benefit account: If you do not apply for your monthly benefit payments or take an account withdrawal by the required beginning date, your account will be annuitized. Monthly benefit payments will be automatically made to you beginning with a retirement effective date of Jan. 1 following the year in which you turn age 72. If the account balance is not large enough to provide a \$100 monthly benefit for the plan of payment selected, the account balance will automatically be paid to you in a lump sum.

Defined Contribution account: If you do not apply for your monthly benefit payments or take an account withdrawal by the required beginning date, your account will be annuitized. Monthly benefit payments will be automatically made to you beginning with a retirement effective date of March 1 following the year in which you turn age 72. If the account balance is not large enough to provide a \$100 monthly benefit for the plan of payment selected, the account balance will automatically be paid to you in a lump sum.

It is important that you review your options with an STRS Ohio benefits counselor before making a decision. A benefits counseling appointment can be scheduled at www.strsoh.org using your Online Personal Account or by calling STRS Ohio toll-free at 888-227-7877.

To plan successfully for retirement, it is important to be familiar with your payment options and to consider your financial needs in retirement.

Your considerations should include:

- Your health and age at retirement
- The need for survivor benefits
- Availability of other financial resources
- Anticipated financial obligations
- Reemployment opportunities
- Potential Social Security benefits (see Page 9)
- Whether or not you are obligated under a court order to select a plan of payment that provides a continuing monthly benefit to a former spouse after your death

If you elect monthly benefits at retirement, you will select a plan of payment from among several different actuarially equivalent plans for your defined benefit and defined contribution payments. You may elect a different plan of payment and beneficiary for each benefit. All plans provide you with lifetime benefits but vary in the benefits provided to survivors. If you are married, please review the spousal consent requirement on Page 19.

If a court order requires you to leave a continuing monthly benefit to a former spouse or spouses upon your death, you must submit a copy of the court order to STRS Ohio with your *Service Retirement Application*. Any amounts payable due to court orders must remain in place during the lifetime of that beneficiary. Further details pertaining to divorce and your STRS Ohio account are available in the Life Events section of the STRS Ohio website at www.strsoh.org.

There are three basic plans of payment and a Partial Lump-Sum Option Plan.

Plan I — Single Life Annuity

Plan II — Joint and Survivor Annuity

Plan III — Annuity Certain

Partial Lump-Sum Option Plan (PLOP)

Any changes to the plan of payment you select at retirement must be submitted in writing and received by STRS Ohio by the 15th day of the month of your first regular monthly benefit payment.

Plan I — Single Life Annuity

The Single Life Annuity plan provides maximum monthly benefits for your lifetime. *This plan does not provide any payment to a survivor upon your death from either the defined benefit portion or the defined contribution portions of the account.*

For the defined contribution portion, your account balance is converted to a lifetime annuity. There is no refundable amount even if the total annuity payments are less than the defined contribution account balance that was converted to an annuity. For the defined benefit portion, there is no refundable amount even if the total annuity payments are less than the total member contributions.

If you choose a Single Life Annuity plan at retirement and later marry, you may change your plan to a Joint and Survivor Annuity with your new spouse as beneficiary within the first year of your marriage. *This is the only circumstance in which you may change a Single Life Annuity plan.*

A copy of your marriage certificate must accompany the application to change to a Joint and Survivor Annuity. The new selection is effective on the date the application is received by STRS Ohio and the new benefit amount is paid beginning on the first of the next month.

Plan II — Joint and Survivor Annuity

Under the Joint and Survivor Annuity, you will receive a reduced lifetime monthly benefit. Upon your death, one or multiple primary beneficiaries receive lifetime monthly benefits. There are four options under this plan of payment:

- Options 1, 2 and 3 apply to a single primary beneficiary (see Pages 13–14).
- Option 4 applies to multiple primary beneficiaries (see Pages 14–16).

Upon electing a Joint and Survivor Annuity, your defined contribution account balance is converted to a lifetime annuity for you and your primary beneficiary(ies). There is no refundable amount even if the total annuity payments are less than the defined contribution account balance that was converted to an annuity.

Single primary beneficiary

Option 1:

Upon your death, the primary beneficiary receives the **same** monthly benefit you received.

Option 2:

Upon your death, the primary beneficiary receives **one-half** the monthly benefit you received.

Option 3:

Upon your death, the primary beneficiary receives a specific dollar amount or percentage that you designate. The amount you designate must be at least \$50 per month and cannot exceed 100% of your benefit.

If the primary beneficiary is not your spouse, the Internal Revenue Service may limit the percentage of the benefit that you can designate to this person. Contact STRS Ohio for additional information on these limitations.

Under these three Joint and Survivor Annuity options, there are two basic choices.

With reversion: If you select this choice, you may revert to the Single Life Annuity plan of payment if:

- Your beneficiary dies before you. A copy of the death certificate must accompany the application to revert to the Single Life Annuity plan. The effective date of the new benefit amount is the first day of the month following the beneficiary's death.
- Your marriage to the beneficiary terminates, provided that you have written consent from your former spouse or the appropriate court documentation authorizing such a change. The new selection is effective on the latter of the date the application is received by STRS Ohio or the date of divorce. The new benefit amount is paid the first of the next month.

Also, if a Joint and Survivor Annuity with reversion is selected and a non-spouse is named at retirement and you later marry, you may reselect your spouse as the new beneficiary within the first year of your marriage.

Without reversion: With this choice you may **never** revert to a Single Life Annuity payment. Neither the plan of payment nor the primary beneficiary may be changed after retirement. You maintain this plan of payment even if your beneficiary dies or your marriage to the beneficiary terminates.

With Options 1 and 2 you can select a guarantee feature that provides benefits to a secondary beneficiary for a specific number of years from your retirement date. A guaranteed period is provided at no cost based on the age of both you and your beneficiary. You may extend the guaranteed period by taking a reduction in your monthly benefit amount. The guaranteed period may be any number of years up to an actuarially determined maximum and is selected when applying for retirement.

If both you and your primary beneficiary die before the end of the guaranteed period, a monthly benefit is paid to the secondary beneficiary for the remainder of the guaranteed period. If you name more than one secondary beneficiary, a lump-sum payment representing the present value of the remaining payments is divided equally and paid to the beneficiaries.

If the secondary beneficiary is a legal entity such as a trust, charity or church, a lump-sum payment of the present value of any remaining payments will be made.

If you or your primary beneficiary outlive the guaranteed period, benefits continue for your lifetime and the lifetime of your primary beneficiary, but the secondary beneficiary would not receive benefits.

Multiple primary beneficiaries

Option 4:

Members may elect to provide continuing lifetime benefits for up to four primary beneficiaries under a Joint and Survivor Annuity from the defined benefit portion of their account. You may

specify percentages of your benefit or a flat dollar amount for each beneficiary; however, the total amount payable to all beneficiaries cannot exceed the amount payable to you.

For example, upon your death, one beneficiary could continue to receive 30% of your benefit, while a second could continue at 20%, and a third and fourth could continue at 10% each. Your benefit will be reduced based on the ages of the beneficiaries and the amount of the benefit provided to each beneficiary. The percentages designated to beneficiaries do not have to equal 100%.

Unless directed by a court order, you cannot provide a benefit that is less than 10% of the benefit you will receive. If a beneficiary is not your spouse, the Internal Revenue Service may limit the percentage of the benefit that you can designate to this person.

At your death, monthly benefits will be paid to the beneficiaries you designated at retirement. If a beneficiary dies before you, contact STRS Ohio to increase your monthly benefit by the amount of the reduction taken for that beneficiary. Benefit amounts payable to the other beneficiaries after your death will not change.

If you select this choice, you may make changes to your plan of payment only if:

- One of the beneficiaries is your spouse and your marriage terminates, provided you have written consent from your former spouse or the appropriate court documentation authorizing such a change. The new selection is effective the latter of the date the application is received by STRS Ohio or the date of divorce. The new benefit amount is paid the first of the next month.
- All beneficiaries are non-spouses and you get married after retirement. Within the first year of marriage, you may reselect a plan of payment with your new spouse as beneficiary. You may retain up to three beneficiaries you selected at retirement; however, the total monthly amount payable to all beneficiaries at

your death cannot exceed the monthly benefit paid to you.

Plan III — Annuity Certain

The Annuity Certain plan provides monthly benefits for your lifetime. In addition, your beneficiary receives benefits for a specific number of years from your retirement date. The guaranteed period may be any number of years up to an actuarially determined maximum and is selected when applying for retirement.

If your death occurs before the guaranteed period ends, your beneficiary receives the same monthly benefit until the guaranteed period expires. If you name more than one person as beneficiary, a lump-sum payment, representing the present value of the remaining payments, is divided equally and paid to the beneficiaries.

If the beneficiary is a legal entity such as a trust, charity or church, then a lump-sum payment of the present value of any remaining payments will be made.

If you outlive the guaranteed period, benefits continue for your lifetime but the named beneficiary would not receive benefits.

If you choose the Annuity Certain plan at retirement, you cannot reselect a different plan after retirement. However, you may name a different beneficiary for the remaining years on the guaranteed period.

Partial Lump-Sum Option Plan (PLOP)

The PLOP allows you to take an amount from six to 36 times the monthly Single Life Annuity (SLA) benefit in a lump sum at retirement. The PLOP must be elected in \$1,000 increments, unless the minimum or maximum amount is selected. Monthly benefits still begin with your retirement date and are payable for life, but they are reduced to reflect the amount taken up front in a single payment. A plan of payment for your lifetime retirement benefits — Single Life Annuity, Joint and Survivor Annuity or Annuity Certain — must be selected for determining the remainder of your lifetime benefits. The PLOP

payment may only be selected when annuitizing the defined benefit portion of your account.

Member cost of PLOP

Before considering a lump-sum payment, it is important to estimate how much it will reduce the monthly retirement benefit.

The monthly benefit reduction due to the PLOP is permanent. Future benefit changes, if applicable, will be calculated on the reduced benefit. Members should carefully consider the reduced benefit they will receive after taking the lump-sum payment to be sure they can still meet future financial obligations.

The table below shows the amount a monthly benefit is reduced for each \$1,000 of lump-sum payment. For example, a Combined Plan participant who retires at age 60 and receives a \$25,000 lump-sum payment would have his or her benefit reduced \$193.00 a month for life ($\$7.72 \times 25 = \193.00).

Combined Plan PLOP Cost Factor Table			
Age	Reduction per \$1,000	Age	Reduction per \$1,000
60	\$7.72	66	\$8.38
61	7.81	67	8.53
62	7.90	68	8.70
63	8.01	69	8.88
64	8.12	70	9.08
65	8.24		

Members can estimate benefits with a PLOP payment by calling STRS Ohio toll-free at 888-227-7877. Before electing a PLOP, an individual counseling session with an STRS Ohio benefits counselor is strongly recommended.

Payment of PLOP

A PLOP payment will be paid 91 days after your retirement date or the date all necessary information is received and your retirement benefit is finalized, whichever is later.

A PLOP payment from STRS Ohio can be processed three ways:

1. All of the PLOP payment paid by direct rollover to 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) of the Internal Revenue Code to defer the immediate tax withholding and possible penalty.
2. All of the PLOP payment paid through direct deposit. The payment will be subject to any federal taxes, state taxes and penalties due.
3. Some portion paid as a rollover with the remaining amount paid through direct deposit.

The PLOP payment will be electronically deposited to the same financial institution listed to receive the monthly benefits, unless you elect to roll over the PLOP payment to a qualified plan. If you are married and elect to take a PLOP payment, spousal consent is required on your *Service Retirement Application*.

Special tax provisions

There are tax implications of receiving a lump sum PLOP payment at retirement as well as restrictions on rollovers. Under federal tax laws, lump-sum payments paid directly to you that are eligible for rollover are subject to a mandatory 20% federal tax withholding. In addition, funds may be subject to a 10% penalty for early withdrawal. This penalty does not apply if the lump sum is withdrawn after age 59-1/2, or you have separated from service and have taken payment in or after the year in which you turned age 55. If you are age 72 or older, you may be subject to the required minimum distribution rules established by the Internal Revenue Code and will not be eligible to roll over the entire PLOP amount.

A PLOP payment is also subject to Ohio income tax for residents of the state and may be taxable in the state of residence for non-Ohio residents. Upon request, STRS Ohio will withhold Ohio income tax from your PLOP payment. STRS Ohio is unable to withhold income tax for any other state. For further information regarding special tax provisions, consult your tax advisor. STRS Ohio cannot provide tax advice.

If a PLOP payment is elected and you have not opted out of receiving paper copies, a 1099-R form will be mailed in January of the year following the PLOP payment. It can also be accessed online via an Online Personal Account.

Sixty-day rollover option

A PLOP payment paid directly to you may be rolled over to a qualified plan up to 60 days after the PLOP payment is received. All or part of the PLOP payment may be rolled over to an eligible employer plan that accepts rollovers. The rollover will need to be done by you, not STRS Ohio. The portion of the payment rolled over will not be taxed until it is taken out of the qualified plan.

Up to 100% of the eligible rollover distribution (subject to IRS required minimum distribution regulations) may be rolled over, including an amount equal to the 20% of the taxable portion that was withheld for federal tax. If you choose to roll over 100%, other funds must be found within the 60-day period to contribute to the qualified plan to replace the 20% that was withheld. Conversely, if only 80% of the payment is rolled over, you will be taxed on the 20% that was withheld for federal tax.

Spousal consent

If you are married on your benefit effective date, your spouse must consent to your selection if you have chosen one of the following:

Plan I — Single Life Annuity

Plan II — Joint and Survivor Annuity

- Providing your spouse with less than one-half of the benefit, or
- Providing benefits for a non-spouse beneficiary.

Plan III — Annuity Certain

Partial Lump-Sum Option Plan (PLOP)

- Any plan that includes a PLOP payment.

Your spouse may consent to your selection of any of these plans by signing the spousal consent on the *Service Retirement Application* before a notary public.

Without spousal consent, you will receive a Joint and Survivor Annuity with one-half to beneficiary (with reversion) and no PLOP payment.

Spousal consent is **not** required if:

- You are required to elect a plan of payment pursuant to a court order and your current spouse is also a beneficiary under that plan to receive a survivor annuity of at least 50% or the remaining available survivor benefit if less.
- You are required to provide an amount to a former spouse or spouses pursuant to a court order or orders that is the maximum amount payable in a Joint and Survivor Annuity plan of payment.

Taxation of monthly retirement benefits

Federal income tax

Beginning with the first payment, STRS Ohio retirement benefits are taxable. STRS Ohio will withhold federal taxes from your benefits unless you direct otherwise. If federal taxes are not withheld, you will be responsible for filing federal quarterly estimates.

If you paid taxes on some of your contributions, a small percentage of your benefit will be tax-free until your taxed contributions are exhausted. For example, if you paid taxes on \$25,000 of contributions and the IRS determines these contributions are to be spread over 25 years, \$1,000 of your retirement benefits will be tax-free for the first 25 years of your retirement. Information regarding any amount excludable from tax will be sent to you after your retirement account is finalized and will be reflected on your 1099-R form.

A W-4 Tax Withholding calculator is available at www.strsoh.org. The calculator in the Online Personal Account area populates with your account information.

Ohio income tax

The taxable portion of a retirement benefit or a PLOP payment paid directly to you is subject to Ohio income tax for Ohio residents. On request, we will withhold Ohio income taxes.

Income tax — other states

If you are a resident of another state, your state tax liability is governed by the laws in that state. STRS Ohio cannot withhold tax for states other than Ohio.

Local or municipal taxes

STRS Ohio retirement benefits are exempt from local or municipal taxes in Ohio.

School district income tax

STRS Ohio retirement benefits may be subject to local school district income taxes in Ohio. Some districts in Ohio have a provision where the school district income tax applies to earned income only.

Taxable income

Following the end of the calendar year, benefit recipients receive a 1099-R form for monthly benefits showing “annual gross benefits” and “taxable amount” as computed by STRS Ohio. This form is also made available in your Online Personal Account.

If a PLOP payment is elected and you have not opted out of receiving paper copies, a 1099-R form will be mailed in January of the year following the PLOP payment. It can also be accessed online via an Online Personal Account.

For more details about taxation of benefits, contact the Internal Revenue Service, the Ohio Department of Taxation or a qualified tax consultant. STRS Ohio cannot provide tax advice.

Estimating a benefit from your defined contribution account

To estimate the monthly defined contribution portion of your Combined Plan retirement benefit, complete the following:

1.	Estimate your total account balance, which consists of the member contributions and investment gains (or losses)	\$
2.	Find the annuity factor* from the table below for the age you are nearest	
3.	Divide Line 1 by Line 2 for your annual Single Life Annuity (SLA)	\$
4.	Divide Line 3 by 12 for your monthly SLA	\$

Estimating a benefit from your defined benefit account

To estimate the monthly defined benefit portion of your Combined Plan, complete the following:

1.	Enter number of years of Ohio service credit	
2.	Multiply years on Line 1 by 1%, enter results on Line 3	× .01
3.	This is your service credit formula percentage	%
4.	Enter your final average salary (FAS — see Pages 3–4)	\$
5.	Multiply the FAS on Line 4 by the percentage on Line 3 to find your annual Single Life Annuity (SLA)	\$
6.	Divide Line 5 by 12 for your monthly SLA	\$

Annuity Factors* for Defined Contribution Account

Member's Age	Annuity Factor	Member's Age	Annuity Factor
50	19.6291	66	14.7499
51	19.3929	67	14.3549
52	19.1485	68	13.9474
53	18.8957	69	13.5270
54	18.6344	70	13.0935
55	18.3643	71	12.6830
56	18.0853	72	12.2633
57	17.7972	73	11.8344
58	17.4998	74	11.3966
59	17.1927	75	10.9500
60	16.8758	76	10.4949
61	16.5487	77	10.0314
62	16.2112	78	9.5596
63	15.8630	79	9.0797
64	15.5035	80	8.5917
65	15.1326		

*Table based on annuity rates as of July 1, 2018. STRS Ohio annuity rates are based on market conditions and are subject to change annually. Contact STRS Ohio within three months of retirement for current rates.

Other retirement benefits

Access to health care coverage

Currently, members must have at least 15 years of service credit and be receiving monthly benefits from the defined benefit portion of the account to have access to the STRS Ohio Health Care Program (medical/prescription, dental and vision plans). Members who retire on or after Aug. 1, 2023, must have at least 20 years of service credit* and be receiving monthly benefits from the defined benefit portion of the account.

STRS Ohio provides only secondary health care coverage to retirees not eligible for Medicare who are employed in a public or private position, regardless of their hire date, if they:

- Are eligible for medical and prescription drug coverage through their employer, or
- Hold a position for which other similarly situated employees are eligible for medical and prescription drug coverage at the same cost as full-time employees.**

STRS Ohio requires enrollees not eligible for Medicare to verify their employment status and access to employer health care coverage. If you are employed and not eligible for Medicare, it is your responsibility to provide verification through your Online Personal Account or submit a *Verification of Employment and Employer Health Care Access* form (available on the STRS Ohio website or upon request).

Health care plans in the STRS Ohio Health Care Program include hospital, medical and prescription drug coverage. You are required to pay a portion of the total cost. Monthly premiums are currently based on your years of service credit, Medicare status and health care plan selected.

You can also enroll your eligible dependents, but you pay the full cost of their monthly health care premium.

*The STRS Ohio Health Care Program is not guaranteed. STRS Ohio may change or discontinue all or part of the program for all or a class of eligible benefit recipients and covered dependents at any time. Currently, members must have at least 15 years of service credit (or 20 years of service credit for retirement on or after Aug. 1, 2023) to qualify for access to the STRS Ohio Health Care Program (medical/prescription, dental and vision).

**Further information can be found in the *Employment After Retirement* brochure.

Health care premiums will be automatically deducted from your monthly benefit and are deducted after taxes. If your monthly benefit payment is not large enough to cover the premiums, STRS Ohio will deduct as much as possible from your monthly benefit. The remaining balance must be paid by direct debit, which you are required to establish with your financial institution.

In 2020, the monthly premium for the Medical Mutual Basic Plan for an enrollee not eligible for Medicare with 30 or more years of service is \$399. (With no subsidy, the full monthly cost would be \$986.) Contact STRS Ohio toll-free at 888-227-7877 to review the cost of health care coverage for your situation. STRS Ohio offers a Health Care Assistance Program to help qualified benefit recipients who need financial assistance paying for their STRS Ohio health care plan. Eligibility is based on total family income and total liquid assets. Call STRS Ohio for more information.

Health care coverage, eligibility and costs are subject to change. For current information, please see the *STRS Ohio Health Care Program Guide* or go to www.strsoh.org.

Surviving spouses who begin receiving benefits at the time the STRS Ohio member would have become age 60 are eligible for access to the STRS Ohio Health Care Program at the time monthly payments from the defined benefit portion begin.

Beneficiary Health Care Eligibility

Eligibility for beneficiaries is dependent upon the plan of payment selected at the time of retirement.

Single Life Annuity

If your dependents are enrolled in the STRS Ohio Health Care Program at the time of your death, their health care coverage will be canceled at the end of the month in which your death occurs.*

Joint and Survivor Annuity

Upon your death, if you were enrolled or had access to health care, your eligible beneficiary (spouse,

*The federal Continuation of Benefits Rights Act (COBRA) requires that qualifying persons who lose health care coverage due to certain events be given rights to elect COBRA continuation coverage. The STRS Ohio Health Care Program offers temporary extension of health care coverage through COBRA to beneficiaries (spouses and children) who experience a qualifying event.

child or disabled adult child) may continue health care coverage if they were eligible as a dependent at the time of your death and they enroll in the STRS Ohio Health Care Program.

If a secondary beneficiary is receiving monthly benefits during the guaranteed period, the beneficiary may participate in the STRS Ohio Health Care Program if they were eligible as a dependent at the time of your death.*

Annuity Certain

If your death occurs after the guaranteed period ends, your dependents who are enrolled in the STRS Ohio Health Care Program at the time of your death will have their health care coverage canceled at the end of the month in which your death occurs.*

Medicare enrollment

STRS Ohio requires all medical plan participants to enroll in Medicare Parts A & B at age 65 or when eligible. If Medicare Part A (hospital insurance) is not premium-free, you do not need to enroll in Part A. However, Medicare Part B (medical insurance) is required. If you decline Medicare coverage, you will not be eligible for an STRS Ohio medical plan.

Most people age 65 or older qualify for premium-free Medicare Part A based on their own or their current or former spouse's employment history. If you or your spouse is still employed and covered by a group health plan through the employer, you may choose to delay your enrollment in Medicare. Even if you aren't yet age 65, you may be eligible for Medicare coverage if you have a qualifying disability, end-stage renal disease or amyotrophic lateral sclerosis (ALS). Contact Medicare toll-free at 800-633-4227 or www.medicare.gov for eligibility determination.

After you've enrolled in Medicare, you must submit your Medicare information through your Online Personal Account or send STRS Ohio a copy of your Medicare card with your STRS Ohio account

*The federal Continuation of Benefits Rights Act (COBRA) requires that qualifying persons who lose health care coverage due to certain events be given rights to elect COBRA continuation coverage. The STRS Ohio Health Care Program offers temporary extension of health care coverage through COBRA to beneficiaries (spouses and children) who experience a qualifying event.

number noted. Your Medicare status determines your health care plan eligibility, the cost of your health plan and the percentage you will be responsible for paying when your medical claims are processed.

Dental and vision coverage

STRS Ohio offers dental and vision coverage to Combined Plan members (and their eligible dependents) who have 15 or more years of service credit and are receiving monthly benefits from the defined benefit portion of the account. (Combined Plan members retiring on or after Aug. 1, 2023, must have at least 20 years of service credit and be receiving monthly benefits from the defined benefit portion of the account.)

Separate monthly premiums apply to the dental and vision plans and enrollment in an STRS Ohio medical plan is not a requirement to enroll in these plans. To enroll, contact STRS Ohio toll-free at 888-227-7877.

Optional retiree-funded death benefit

STRS Ohio's optional death benefit can help defray expenses incurred when an STRS Ohio service retirement benefit recipient dies.

Service retirement benefit recipients may purchase a death benefit of \$1,000 or \$2,000. This taxable benefit is optional and is funded by the benefit recipient through deductions from the regular monthly STRS Ohio benefit payments.

To purchase a death benefit of either \$1,000 or \$2,000 at retirement, you must complete the appropriate section of your *Service Retirement Application*.

Benefits begin before age 65

If you are under age 65 when your service retirement or disability benefits are effective, you have the following options:

1. **Do not purchase retiree-funded death benefit when benefits begin.** Then, within the three months immediately before the end of the month you turn age 65 you may choose to purchase a \$1,000 or \$2,000 retiree-funded death benefit.

2. **Purchase the \$1,000 retiree-funded death benefit when benefits begin.** Then, within the three months immediately before the end of the month you turn age 65 you may choose to purchase an additional \$1,000 retiree-funded death benefit.

3. **Purchase the \$2,000 retiree-funded death benefit when benefits begin.**

Benefits begin at age 65 or older

If you are age 65 or older when you retire or when disability benefits begin, your only opportunity to purchase a \$1,000 or \$2,000 retiree-funded death benefit is when your benefits begin.

Cost of coverage

The cost is based on your age at the time the death benefit deduction begins and the amount of death benefit you obtain. The table on Page 29 shows the monthly amount.

Once the death benefit is in effect, your cost does not change as you get older. However, if the cost structure for all premiums changes, your premium could be adjusted.

Once you reach age 100, you will no longer be required to pay a monthly premium; however, coverage will continue.

The following example illustrates the pricing structure: A service retiree, who is age 60 at retirement, obtains a \$1,000 retiree-funded death benefit. At age 65, the retiree obtains an additional \$1,000 retiree-funded death benefit. The death benefit deduction for this person is indicated below.

Age	Death Benefit	Monthly Deduction
60	\$1,000	\$1.78
65	<u>+ \$1,000</u>	<u>+ \$2.45</u>
	\$2,000	\$4.23

Service Retirement Benefit Recipient		
Age as of Purchase Date of Death Benefit	Monthly Benefit Deduction for Retiree-Funded Death Benefit	
	\$1,000 Benefit	\$2,000 Benefit
50	.93	1.86
51	.99	1.98
52	1.06	2.12
53	1.13	2.26
54	1.21	2.42
55	1.29	2.58
56	1.37	2.74
57	1.47	2.94
58	1.56	3.12
59	1.67	3.34
60	1.78	3.56
61	1.90	3.80
62	2.02	4.04
63	2.15	4.30
64	2.30	4.60
65	2.45	4.90
66	2.62	5.24
67	2.79	5.58
68	2.99	5.98
69	3.19	6.38
70	3.42	6.84

Effective date of coverage

The death benefit selected at retirement is effective the latter of the service retirement date or the first of the month after the retiree files a *Service Retirement Application*. This benefit is payable regardless of when the retiree dies. There is no waiting period.

A death benefit bought after retirement and within the three months immediately before the end of the month the retiree turns age 65 is subject to a six-month waiting period. If the retiree dies within six months of the effective date of the death benefit, STRS Ohio refunds to the beneficiary the deductions withheld but does not pay the death benefit.

For example, a service retiree, age 55 at retirement on July 1, 2021, purchases a \$1,000 death benefit. At age 65 on Jan. 1, 2031, the retiree purchases an additional \$1,000 death benefit. The retiree dies on April 10, 2031. The following death benefits are payable:

Example	
Death benefit obtained at retirement	\$1,000.00
Refund of deductions for an additional \$1,000 death benefit obtained at age 65 (\$2.45 × 4 months)	+ \$9.80
Total death benefits payable	\$1,009.80

In the example above, if the retiree had died on or after July 1, 2031 (six months or more after the effective date of the death benefit), the beneficiary would have received a \$2,000 death benefit.

Decreasing or canceling the death benefit

You may decrease or cancel your death benefit at any time. For example, if you bought a \$2,000 benefit, you may decrease the benefit to \$1,000 or cancel it completely.

To decrease or cancel your benefit, please send STRS Ohio a signed notification. If your notice is received on or before the 15th of the month, we will decrease or cancel the amount you specify on the first day of the following month. If notice is received after the 15th, we will decrease or cancel the amount you specify on the first day of the second month following our receipt of your notification.

When you decrease or cancel your death benefit, past deductions are not refundable.

If you are under age 65 when you decrease or cancel your death benefit, you will have an opportunity to obtain the benefit again within the three months immediately before the end of the month you turn age 65.

If you are age 65 or older when you decrease or cancel your death benefit, you will have no further opportunity to buy additional coverage.

Naming a beneficiary for the death benefit

When applying for service retirement benefits, you will be asked to designate a beneficiary on the *Service Retirement Application*.

You may change your death benefit beneficiary designation any time after monthly benefits begin. This can be done using your Online Personal Account at www.strsoh.org, by completing and submitting the *Beneficiary Designation — All STRS Ohio Death Benefits* form (available on the website) or by calling STRS Ohio toll-free at 888-227-7877.

The beneficiary for your pension benefit may be different from your death benefit beneficiary.

If you name more than one beneficiary, they will share equally in your death benefit. You cannot designate unequal shares to your beneficiaries. For example, you could not designate \$1,500 to one beneficiary and \$500 to a different beneficiary.

You may name your estate as your beneficiary.

If you do not name a beneficiary, or, if you have an invalid beneficiary designation on file, payment will be made as follows:

- A. A qualified beneficiary in the following order:
 1. Surviving spouse
 2. Children
 3. Parents
 4. Estate
- B. Person who paid your burial expenses

How is the death benefit paid?

Upon notification to STRS Ohio of your death, information explaining how to receive payment will be mailed to your death benefit beneficiaries. A copy of the death certificate is required. You may report the benefit recipient's death online using the Death Notification Application. To access the application, go to www.strsoh.org, select "Life Events" under Receiving Benefits and click on "Death of a Benefit Recipient."

Is a death benefit taxable?

The retiree-funded death benefit is taxable. However, premiums paid by the retiree for the death benefit are nontaxable if refunded to the beneficiary due to the member's death occurring within six months of the effective date of the death benefit.

If a spouse is the named beneficiary, STRS Ohio will automatically withhold 20% from the retiree-funded death benefit for federal taxes. However, federal tax can be deferred if the spouse completes a rollover of the death benefit to 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) of the Internal Revenue Code that will accept the rollover.

If the beneficiary of the retiree-funded death benefit is not the spouse, we will automatically withhold 20% for federal taxes. A non-spouse beneficiary may elect no withholding; however, the beneficiary is liable for taxes at year-end regardless of the withholding elected. Non-spouse beneficiaries may be eligible to roll over this benefit to an inherited IRA.

Your beneficiaries will receive information about taxation and rollovers upon applying for payment of the death benefit.

Life expectancy

Below is a chart indicating the average life expectancy of males and females in the State Teachers Retirement System of Ohio.

Average Life Expectancy		
At Age	Years Remaining for	
	Men	Women
50	35.7	37.8
51	34.8	36.9
52	33.8	35.9
53	32.9	35.0
54	32.0	34.0
55	31.1	33.1
56	30.2	32.2
57	29.2	31.2
58	28.3	30.3
59	27.4	29.3
60	26.5	28.4
61	25.6	27.5
62	24.7	26.6
63	23.8	25.6
64	22.9	24.7
65	22.1	23.8
66	21.2	22.9
67	20.3	22.0
68	19.4	21.1
69	18.6	20.2
70	17.7	19.3
71	16.9	18.5
72	16.1	17.6
73	15.3	16.8
74	14.5	16.0
75	13.7	15.2

This chart is for informational purposes only. Actuarial computations are completed using current gender-neutral life expectancy tables.

Account withdrawal in lieu of benefits

Upon termination of STRS Ohio-covered employment, you may elect to withdraw your total account value. It is important to understand that withdrawing your STRS Ohio account is not a type of service retirement. **Withdrawal of your account will cancel your STRS Ohio membership, your accumulated service credit and your eligibility to qualify for STRS Ohio retirement benefits, including access to health care coverage if eligible.**

If you withdraw your account prior to age 50, you must withdraw both the defined contribution and defined benefit portions of your account.

Account withdrawal restrictions

You cannot withdraw your STRS Ohio account if you are:

- Under any form of teaching contract in an STRS Ohio-covered position, including substitute teaching;
- Under any type of verbal or written agreement for future teaching with an STRS Ohio employer under the retirement law;
- On a leave of absence;
- Currently receiving a monthly service retirement or disability benefit from STRS Ohio; or
- Currently contributing to a college or university alternative retirement plan. Only a transfer of STRS Ohio funds to the alternative retirement plan is permitted.

Spousal consent on account withdrawals

If you are married, at least age 50 and are eligible to withdraw a balance of at least \$5,000, you can withdraw your account only if your spouse consents to the withdrawal by signing the withdrawal application before a notary public. If your spouse does not consent, your application for withdrawal shall be considered an application for service retirement paid as a Joint and Survivor Annuity with one-half to beneficiary.

Monthly payments vs. account withdrawal

Plan Feature	Monthly Payments	Account Withdrawal
Lifetime monthly benefit	Yes	No
Survivor benefits	Yes	No
Access to health care coverage (defined benefit portion)*	Yes	No
Direct control over funds	No	Yes
Possible rollover to a qualified plan	No	Yes
Possible tax penalties	No	Yes
Optional death benefit	Yes	No
Possible investment costs	No	Yes
Individual investment risk	No	Yes
Subject to reemployment guidelines for Ohio public positions	Yes	No**

Note: Any payments you receive from STRS Ohio may affect your eligibility for Social Security benefits. For more information, contact Social Security toll-free at 800-772-1213.

Withdrawal amount

For the defined contribution portion of the account, the withdrawal amount consists of member contributions deposited to the account plus any gains or losses on those contributions.

The withdrawal amount may be affected by low balance fees or early withdrawal penalties. For an estimate of the current withdrawal value of the defined contribution portion of your account, please contact Nationwide Retirement Solutions toll-free at 866-332-3342.

For the defined benefit portion of the account, members with 5.00 or more years of service credit

*See Page 24 for more information on access to health care coverage.

**Assumes both the defined benefit and defined contribution portions of the account are withdrawn.

are eligible for the greater of: (1) the present value of the future benefits, or (2) the member's total contributions to the defined benefit portion of the account.

The defined benefit portion of the account consists of the member's total contributions to the defined benefit portion of the account if the member withdraws before accumulating 5.00 years of service credit. For an estimate of the current withdrawal value of the defined benefit portion of your account, please contact STRS Ohio toll-free at 888-227-7877.

Important tax considerations

If you choose to withdraw your STRS Ohio account, there are important tax implications.

If you choose to have your withdrawal paid directly to you:

- Your payment will be taxed in the year in which it is issued.
- STRS Ohio will withhold federal tax at a rate of 20%.
- If you receive the payment before age 59-1/2, you may have to pay a 10% tax penalty for an early withdrawal.

You may roll over your withdrawal amount to an eligible retirement account that will accept your rollover and:

- Your payment will not be taxed in the current year and no taxes will be withheld.
- The funds rolled over will be taxed when removed from the account to which they were deposited.

Beginning in the year you reach age 72 or terminate employment, whichever is later, a certain portion of your payment cannot be rolled over because it is a "required minimum distribution" that must be paid to you. STRS Ohio can tell you if your payment includes amounts that cannot be rolled over.

There are other tax implications if you withdraw your STRS Ohio account. Review our *Account Withdrawal* brochure and consult a professional tax advisor for more information. STRS Ohio cannot provide tax advice.

Account withdrawal procedures

An online account withdrawal application is available in the Online Personal Account area at www.strsoh.org. (To register for an online account, click on "Login" and then "Register now.") You can also access an account withdrawal packet that includes a paper copy of the *Application for Withdrawal Payment* on the website (in the Forms section) or by calling STRS Ohio toll-free at 888-227-7877.

Return to employment

If after permanently electing the Combined Plan you withdraw both portions of your account and later return to STRS Ohio-covered employment, you will reestablish your defined benefit and defined contribution accounts.

If you withdraw only the defined benefit or defined contribution portion of your account and later return to STRS Ohio-covered employment, your contributions will fund a new account based on your status as a reemployed retiree. (See the *Employment After Retirement* brochure for more information.)

If you did not make a final plan election, you will be able to select the Defined Benefit Plan, Combined Plan or Defined Contribution Plan upon your return to employment.

By phone: **888-227-7877 (toll-free)**

Our dedicated team of member service representatives is available to answer your questions when you need them.

- Call Monday–Friday, 8 a.m.–5 p.m.

When you need more detailed information, our benefits counselors can provide you with one-on-one consultation in our Columbus office, through a teleconference or during field counseling sessions.

On the Internet: **www.strsoh.org**

A quick way to access information is through STRS Ohio’s website, where you will find the items below and much more.

- Benefit information (while teaching and in retirement)
- Online Personal Account information
- Videos and on-demand webinars
- Counseling and seminar information
- STRS Ohio publications and forms
- Benefit calculators

By email: **contactus@strsoh.org**

Email news service

STRS Ohio updates members about legislation, benefits and other issues affecting the STRS Ohio membership through our email news service — *eUPDATE*. All members with an email on file receive the *eUPDATE*.

Publications available

The following STRS Ohio publications are available on the STRS Ohio website at www.strsoh.org or by calling toll-free 888-227-7877.

- *Account Withdrawal*
- *Comprehensive Annual Financial Report*
- *Disability Benefits*
- *Educational Opportunities*
- *Employment After Retirement*
- *Preparing for Retirement*
- *Service Credit Guidelines*
- *Service Retirement and Plans of Payment*
- *Survivor Benefits*
- *Understanding Your STRS Ohio Benefits — Plan Summary*



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