

# Your 2023 Annual Statement

(As of June 30, 2023)



**TEACHER SMITH**  
100 MY STREET  
ANYWHERE, OH 44444-4444

SAMPLE

**DEFINED BENEFIT PLAN**  
Account number: ABCD123

Email address: my\_email@abcde.com

**Need to update your contact information?** Access your Online Personal Account at [www.strsoh.org](http://www.strsoh.org).

## Your Account at a Glance

### Service Credit

Service credit earned (2022-2023) .....	1.00
Service credit purchased (2022-2023) .....	0.000000
Total service credit .....	33.04

### Earnings and Contributions (2022-2023)

Total earnings (all employers) .....	\$123,202
Your member contributions .....	\$17,248.27

### Account Value

Your total contributions .....	\$317,591.43
Account withdrawal value .....	\$723,809.09

For your service credit history, please access your Online Personal Account at [www.strsoh.org](http://www.strsoh.org) or contact STRS Ohio.

## Your Service Retirement Projected Benefits

You are eligible to receive monthly retirement benefits at age 60 with at least five years of service credit. Benefits are based on 2.2% of your final average salary (FAS) for each year of service. Projections are based on the Single Life Annuity (SLA) plan of payment and assume continuous STRS Ohio-covered full-time employment. The assumed final average salary (FAS) is the greater of your current FAS or an FAS determined by increasing the average of your most recent earnings at a 2% compounded annual rate. Estimated benefits may become payable if eligibility is met and are based upon current law, rates and factors, which are subject to change.

	REDUCED Benefit	UNREDUCED Benefit	UNREDUCED Benefit	UNREDUCED Benefit
Retirement Date	07/1/2023	07/1/2024	07/1/2025	07/1/2026
Age	56	57	58	59
Service Credit	33.04	34.04	35.04	36.04
Final Average Salary (FAS)	\$119,085	\$121,400	\$123,900	\$126,300
Percent of FAS	66.15%	74.89%	77.09%	79.29%
Annual Amount (% of FAS X FAS)	\$78,775	\$90,916	\$95,514	\$100,143
Eligible for Health Care Coverage?	Yes	Yes	Yes	Yes

## Survivor and Disability Benefits

Survivor Benefits	Estimated Annual Benefit (As of June 30, 2023)
<p>Your qualified survivors are eligible for monthly benefits if you have 1.50 years of qualifying service credit, providing .25 of a year was earned within 30 months before death. If you qualify for survivor benefits and end STRS Ohio-covered service, eligibility continues for up to 27 months after termination. Benefits are calculated as dependent based, service based and retirement based, depending on eligibility at the time of death. Your beneficiary may elect benefits under the program that provides the greatest advantage. Survivors of members who have been inactive for more than 30 months may receive retirement-based benefits if the member had both age and service eligibility for retirement. Your beneficiary may withdraw the account if there are no dependent children. If dollar amounts are shown, they represent annual survivor benefits as of June 30, 2023. Qualified survivors include: a spouse who is caring for dependent children; a spouse of a member with at least 10.00 years of service; unmarried children up to age 22 and dependent parents.</p>	<p><b>Dependent based:</b>  <b>1 dependent:</b> \$29,771  <b>2 dependents:</b> \$47,634  <b>3 dependents:</b> \$59,543  <b>4 dependents:</b> \$65,497  <b>5 or more:</b> \$71,451</p> <p><b>Service based:</b> \$71,451</p>

Disability Benefits	Estimated Annual Benefit (As of June 30, 2023)
<p>Disability benefits are provided for members under age 60 who have 5.00 or more years of qualifying service credit, with contributing service within the past two years. Members must meet medical criteria to be eligible for these benefits. Upon termination of qualifying service, you have two years in which to apply for disability under the disability retirement program. If a dollar figure is shown, this represents the yearly disability retirement benefit as of June 30, 2023.</p>	<p>\$87,218</p>

Further details about these benefits are available at [www.strsoh.org](http://www.strsoh.org) in the During Your Career section under Benefits While Teaching.

## Purchasable Service Credit

You may purchase service credit for leaves of absence, private teaching, out-of-state public teaching, military service and most other types of public employment. Purchasing service credit may increase the amount of your retirement income and/or enable you to retire sooner. Further details are available at [www.strsoh.org](http://www.strsoh.org) in the During Your Career section under Preparing for Retirement.

## Beneficiary Information

If beneficiaries have been provided for your account, they are shown below. If you have not submitted a beneficiary designation to STRS Ohio, designation will follow statutory succession. To designate or change beneficiaries, log in to your Online Personal Account at [www.strsoh.org](http://www.strsoh.org).

## Items of Note

- If you end public employment in Ohio, you may be eligible to withdraw your account value, but doing so would forfeit your eligibility for STRS Ohio benefits. Further details are available at [www.strsoh.org](http://www.strsoh.org) in the During Your Career section under Benefits While Teaching.
- Effective Aug. 1, 2023, service retirement benefit recipients with 20 or more years of qualifying service credit have access to health care coverage and receive a premium subsidy through the STRS Ohio Health Care Program. A health care estimate calculator is available in your Online Personal Account at [www.strsoh.org](http://www.strsoh.org).
- Will your retirement benefit amount be enough to fund your future goals? Supplemental retirement plans, such as a 403(b) or a 457(b) governmental plan (offered through Ohio Deferred Compensation), can help you bridge the gap between your STRS Ohio retirement benefit amount and anticipated expenses. Further information is available at [www.strsoh.org](http://www.strsoh.org) in the During Your Career section under Preparing for Retirement. (See "Supplemental Savings.")

## Resources to Assist You Throughout Your Career

### Online Personal Account ([www.strsoh.org](http://www.strsoh.org))

Online Service Retirement Application, benefit calculators, important documents and more

### Individual Benefits Counseling

Appointments available through teleconference, videoconference or in person

### Member Education Seminars and Webinars

Programs targeted to every stage of your career featuring STRS Ohio benefits and retirement planning information

### Video Library ([www.strsoh.org](http://www.strsoh.org))

Videos and recorded webinars featuring STRS Ohio benefits and retirement planning information

### Publications ([www.strsoh.org](http://www.strsoh.org))

Benefit brochures, STRS Ohio newsletters and annual reports

### Member Services Center

888-227-7877 (toll-free), Monday–Friday, 8 a.m. to 5 p.m.

*This Annual Statement is intended as general information. It is an unaudited summary of your STRS Ohio account and benefits as of June 30, 2023, and the account information and benefit estimates are not guaranteed. This statement is not intended as a substitute for applicable federal or state law, nor will its interpretation prevail should a conflict arise between its contents and applicable law. Benefits are paid according to the law in effect at the time of payment.*