# Retirement Plan Comparison Chart

## Defined Benefit (DB) Plan
- **Survivor Benefits**
  - Participants are eligible for survivor benefits under the Defined Benefit Plan.
  - Participants are eligible for the Defined Benefit Plan if they meet the age and service requirements for pension eligibility.
  - Participants may withdraw a lump-sum distribution, part of which may be taxable at time of withdrawal, and/or roll over to an IRA, an eligible employer plan or another qualified plan.
  - Participants are eligible for the greater of member contributions or 10 years of service credit to 60% of final average salary based on the number of eligible years of service.
  - Participants receive their contributions and all gains or losses on those contributions.

## Defined Contribution (DC) Plan
- **Survivor Benefits**
  - Participants are eligible for the Defined Contribution Plan if they meet the age and service requirements for pension eligibility.
  - Participants may withdraw a lump-sum distribution, part of which may be taxable at time of withdrawal, and/or roll over to an IRA, an eligible employer plan or another qualified plan.
  - Participants are eligible for the greater of member contributions or 10 years of service credit to 60% of final average salary based on the number of eligible years of service.
  - Participants receive their contributions and all gains or losses on those contributions.

## Combined Plan
- **Survivor Benefits**
  - Participants are eligible for survivor benefits under the Combined Plan.
  - Participants are eligible for the Combined Plan if they meet the age and service requirements for pension eligibility.
  - Participants may withdraw a lump-sum distribution, part of which may be taxable at time of withdrawal, and/or roll over to an IRA, an eligible employer plan or another qualified plan.
  - Participants are eligible for the greater of member contributions or 10 years of service credit to 60% of final average salary based on the number of eligible years of service.
  - Participants receive their contributions and all gains or losses on those contributions.

## Benefits
- **Portability/Account Withdrawal**
  - All benefits are available in the Defined Benefit Plan.
  - All benefits are available in the Defined Contribution Plan.
  - All benefits are available in the Combined Plan.

## Costs
- **Administrative Costs/fees**
  - Participants may incur administrative costs and/or fees.
  - Participants may incur administrative costs and/or fees.
  - Participants may incur administrative costs and/or fees.

## Inflation Protection/COLA
- **Cost of living adjustments (COLA)**
  - Participants receive a cost of living adjustment (COLA) after termination, calculated by the original benefit.
  - Participants receive a cost of living adjustment (COLA) after termination, calculated by the original benefit.
  - Participants receive a cost of living adjustment (COLA) after termination, calculated by the original benefit.

## Retirement Income
- **Service Retirement**
  - Participants are eligible for retirement benefits if they meet the age and service requirements for pension eligibility.
  - Participants are eligible for retirement benefits if they meet the age and service requirements for pension eligibility.
  - Participants are eligible for retirement benefits if they meet the age and service requirements for pension eligibility.

## Disability Benefits
- **Disability Benefits**
  - Participants receive 60% of their final average salary per year of service for the first five years of service credit.
  - Participants receive 60% of their final average salary per year of service for the first five years of service credit.
  - Participants receive 60% of their final average salary per year of service for the first five years of service credit.

## Investment Allocation Decisions
- **Investment Risk and Reward**
  - Participants are eligible for investment risk and reward.
  - Participants are eligible for investment risk and reward.
  - Participants are eligible for investment risk and reward.

## Health Care Coverage
- **Coverage**
  - Participants may receive health care coverage provided by the STRS Ohio.
  - Participants may receive health care coverage provided by the STRS Ohio.
  - Participants may receive health care coverage provided by the STRS Ohio.

## Retirement Income
- **Retirement Income**
  - Participants receive a retirement income based on the amount of member and employer contributions deposited to the account.
  - Participants receive a retirement income based on the amount of member and employer contributions deposited to the account.
  - Participants receive a retirement income based on the amount of member and employer contributions deposited to the account.

## Retirement Income
- **Combined Plan**
  - Participants are eligible for retirement income with a Defined Benefit and a Defined Contribution component.
  - Participants are eligible for retirement income with a Defined Benefit and a Defined Contribution component.
  - Participants are eligible for retirement income with a Defined Benefit and a Defined Contribution component.

## Retirement Income
- **Defined Benefit (DB) Plan**
  - Participants are eligible for retirement income with a Defined Benefit component.
  - Participants are eligible for retirement income with a Defined Benefit component.
  - Participants are eligible for retirement income with a Defined Benefit component.

## Retirement Income
- **Defined Contribution (DC) Plan**
  - Participants are eligible for retirement income with a Defined Contribution component.
  - Participants are eligible for retirement income with a Defined Contribution component.
  - Participants are eligible for retirement income with a Defined Contribution component.

## Retirement Income
- **Combined Plan**
  - Participants are eligible for retirement income with Defined Benefit and Defined Contribution components.
  - Participants are eligible for retirement income with Defined Benefit and Defined Contribution components.
  - Participants are eligible for retirement income with Defined Benefit and Defined Contribution components.
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**Features**
- **Defined Benefit (DB) Plan**
- **Defined Contribution (DC) Plan**
- **Combined Plan**

**Benefits**
- Members are eligible for their contributions with interest and in some cases matching funds as follows:
  - 20% per year, the member receives contributions plus interest up to 4%.
  - 104% for 14 years, the member receives contributions plus interest up to 6%.
  - 60% for 26 years of service, the member receives contributions plus interest up to 4% and 4% on that total.
  - Currently, members with less than 3.00 years of service receive 3% interest.

**Inflation Protection/COLA**
- Cost of living adjustments (COLA) after retirement, established by the original benefit. A COLA will begin in the 85th anniversary of retirement.

**Account Balance Available**
- Account balance available to beneficiaries.

**Account Balance Available to Participants**
- Participants may withdraw from the value of their account if they are no longer employed.

Before entering employment, participants receive their contributions and all employer contributions — as well as gains on those contributions.

After entering employment, participants continue to receive their contributions and all employer contributions — as well as gains on those contributions.

**Account Balance Available to Members**
- Members are eligible for the greater of member contributions or the defined benefit account or the present value of future benefits with three years of service credit. For example, a member with 10 years of service is entitled to 15% of final average salary at age 60. The withdrawal amount is equal to the present value of that benefit.

**Account Balance Available to Participants**
- Participants may withdraw their contributions plus 90% of the defined contribution account balance at age 50. The account balance available to members in other public pensions plus the Defined Benefit Plan and selected a same-to-employer joint and survivor annuity.

- Before age 55, a withdrawal is also an option.

**Account Balance Available to Beneficiaries**
- Beneficiary Joint and Survivor Annuity.

If there are no minor children, a lump-sum withdrawal is also an option.