## Retirement Plan Comparison Chart

<table>
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<tr>
<th>Features</th>
<th>Defined Benefit (DB) Plan</th>
<th>Defined Contribution (DC) Plan</th>
<th>Combined Plan</th>
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| **Service Retirement**
For more information on STRS Ohio benefit payment options, call 888-227-7877 and request a Service Retirement and Plans of Payment brochure or visit the website at www.strsoh.org. |
| **Benefits**
Defined Benefit (DB) Plan
Defined Contribution (DC) Plan
Disability benefit recipients and survivor benefit recipients (and any eligible dependents) at the time of retirement.

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**Investment Allocation Decisions**
Members receive an account balance available to meet their retirement needs. Members can invest in the STRS Ohio investment options to meet their retirement needs. Members can invest in the STRS Ohio investment options to meet their retirement needs.

Investment Risk and Reward
**Health Care Coverage**
Coverage under the STRS Ohio Health Care Program is not guaranteed. STRS Ohio may change or discontinue any part of the program at any time for any reason without notice. Members are eligible to retire if they have at least 20 years of service credit based on the years of credit the member had at the time of death.

Disability Benefits
> All 10 years of service, members are eligible to apply for disability benefits if retired outlining their need for disability benefits under the DB and the DC plans. Members receive 2.2% of their final average salary for each year of service. Members receive 2.2% of their final average salary for each year of service. Members receive 2.2% of their final average salary for each year of service.

*All account balances are available to participate in the retirement plan. Account balances are available to participate in the retirement plan. Account balances are available to participate in the retirement plan.

Account balances available to participants who terminate employment and withdraw their account. Account balances available to participants who terminate employment and withdraw their account. Account balances available to participants who terminate employment and withdraw their account.

Participants may withdraw their value of their account if no longer employed.

Before age 55, a member can roll over the entire account balance or a part of it to a tax-deferred account. At age 55, members can roll over the entire account balance or a part of it to a tax-deferred account.

**Inflation Protection/OIA**
Ohio law gives the State Teachers Retirement Board the authority to adjust the cost-of-living adjustment (COLA) to benefit beneficiaries. New benefit recipients are eligible for the COLA beginning on the 95th anniversary of their retirement date. Cost of living increases granted or on other dates are not provided. Up to 2% of final average salary per year. Members receive 2.2% of their final average salary for each year of service.

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Before meeting retirement requirements, participants receive full retirement benefits. If the member has not reached age 55, members can roll over the entire account balance or a part of it to a tax-deferred account.

**Administrative Costs and Fees**
Administrative costs are paid from total contributions to the retirement plan.

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**Defined Benefit (DB) Plan**

- **Plan Details**:
  - Defined Benefit (DB) Plan
  - Years: Aug. 1, 2019 – July 1, 2026
  - Combined Plan

- **Features**:
  - STRS Ohio financial and professional investment managers make all investment allocation decisions.

- **Features by Age**:
  - Age 65 with five years of service or any age with 32 years of service.

**Defined Contribution (DC) Plan**

- **Plan Details**:
  - Defined Contribution (DC) Plan
  - Years: Aug. 1, 2019 – July 1, 2023

- **Features**:
  - Members can also retire early with a reduced benefit at any age with less than 30 years of service.

**Combined Plan**

- **Plan Details**:
  - Combined Plan
  - Years: Aug. 1, 2019 – July 1, 2023

- **Features**:
  - Members can also retire early with a reduced benefit at any age with less than 30 years of service.

**Investment Allocation Decisions**

- **Features**:
  - STRS Ohio financial and professional investment managers make all investment allocation decisions.

**Retirement Income**

- **Features**:
  - Retirement income is based on the member’s age, years of service and final average salary.

**Benefits**

- **Features**:
  - Members receive:
    - 45% minimum and 60% maximum of final average salary.
    - Income from the DC portion is based on the value of the member’s account at retirement. Eligible to take a lifetime annuity (benefit reduced from the defined contribution account balance or at age 55. Actuarially reduced by the defined contribution account balance for five years. The annual reduced benefit amount is 1% to 2% of final average salary per year of service. Not eligible for a combined retirement with other public pension plans.

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**Health Care Coverage**

- **Features**:
  - Benefits include (disability benefit recipients and survivor benefit recipients receive benefits in the same health care coverage) for those who are eligible.

**Definite Retirement**

- **Features**:
  - Retirement benefits are based on the number of member and employer contributions deposited into the member’s account, the number of years in employment, the age and salary at retirement, and the size of the retirement benefit.

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**Disability Benefits**

- **Features**:
  - Disability benefits are not available.

**Survivor Benefits**

- **Features**:
  - Eligible with 5 years of service credit. Qualified survivors receive joint-and-survivor benefits that are paid from the defined benefit and defined contribution portions of the account.

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