<table>
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<th>Features</th>
<th>Defined Benefit (DB) Plan</th>
<th>Defined Contribution (DC) Plan</th>
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<tr>
<td><strong>Service Retirement</strong></td>
<td>Retirement income is based on a calculation that uses the member’s age, years of service and final average salary. Members receive 2.2% of their five-year final average salary for each year of service. You are eligible for a benefit at age 65 with five years of service or any age with 33 years of service. The service credit requirements for unreduced benefits at any age will increase to:</td>
<td>Retirement benefits are based on the amount of member and employer contributions deposited to your account, the performance of investment choices you select and the annuity rate in effect at the time of retirement. Upon retirement members can take a lifetime annuity at age 50. The annuity is calculated by dividing the account balance by an annuity factor based on market rates in effect at the time of retirement. Not eligible for a combined retirement with other Ohio public pension plans.</td>
<td>Retirement income is based on separate retirement benefits that are paid from the defined benefit and defined contribution portions of the member’s account. Income from the DC portion is based on the value of the member’s account at retirement. Eligible to take regular monthly payments (lifetime annuity) from the defined contribution account balance at age 50. Annuity calculated by dividing the account balance by an annuity factor. STRS Ohio annuity rates are based on market conditions and are subject to change. Eligible for defined benefit payments at age 60 with five years of service. The annual defined benefit amount is 1% of a five-year final average salary per year of service. Not eligible for a combined retirement with other Ohio public pension plans.</td>
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<tr>
<td>For more information on STRS Ohio benefit payment options, call toll-free 888-227-7877 and request a Service Retirement and Plans and Payment brochure or visit the STRS Ohio website at <a href="http://www.strsoh.org">www.strsoh.org</a>.</td>
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<tr>
<td><strong>Investment Allocation Decisions</strong></td>
<td>STRS Ohio financial and investment professionals make all investment allocation decisions.</td>
<td>Member makes all investment allocation decisions for the account. Investment fund and return information is available at <a href="http://www.strsoh.org">www.strsoh.org</a>.</td>
<td>Member makes all investment allocation decisions for the DC portion of the plan. Investment fund and return information is available at <a href="http://www.strsoh.org">www.strsoh.org</a>.</td>
</tr>
<tr>
<td><strong>Investment Risk and Reward</strong></td>
<td>Member assumes no investment risk.</td>
<td>Investment risk is assumed entirely by the member. All gains or losses accrue to member’s account.</td>
<td>The member assumes investment risk for the DC portion of the account, while no risk is assumed by the member for the DB portion.</td>
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<tr>
<td><strong>Health Care Coverage</strong></td>
<td>Benefit recipients (including disability benefit recipients and survivor benefit recipients) and their dependents are eligible for access to health care coverage if they meet health care eligibility requirements. Coverage includes hospitalization, physician fees and prescriptions. Dental and vision coverage is also available to those who meet eligibility requirements.</td>
<td>STRS Ohio health care coverage is not available.</td>
<td>Disability benefit recipients and survivor benefit recipients have access to the same health care coverage provided under the Defined Benefit Plan if they meet health care eligibility requirements. Members who elect monthly retirement benefits from the Combined Plan at age 60 have access to the same health care coverage provided under the Defined Benefit Plan if they meet health care eligibility requirements. Dental and vision coverage is also available to those who meet eligibility requirements.</td>
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<tr>
<td>Coverage under 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.</td>
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<tr>
<td><strong>Disability Benefits</strong></td>
<td>After 10 years of service, members are eligible to apply for disability benefits if disabled while employed or within one year following last date of STRS Ohio-covered service. Members receive: • 2.2% of final average salary per year of service. • 45% minimum and 60% maximum of final average salary. • At age 65, the member converts to service retirement and receives credit for the period on disability.</td>
<td>Account balance available to members who terminate employment and withdraw their account. At age 50, other payment options are available, but employment must first be terminated.</td>
<td>Eligible with 10 years of service credit. Both employer contributions and the member’s contributions and any investment gains in the defined contribution account are used to fund the benefit. Members receive: • 2.2% of final average salary per year of service. • 45% minimum and 60% maximum of final average salary. • At age 65, the member converts to service retirement and receives credit for the period on disability. Account balance is also available.</td>
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Defined Benefit (DB) Plan

Survivor Benefits

Members are eligible with five years of service credit.
Qualified survivors receive the highest benefit from among the following for which they are eligible.

Dependent-based — from 25% to 60% of final average salary based on the number of eligible survivors.

Service-based — from 29% of final average salary with 20 years of service credit to 60% of final average salary with 29 or more years of service credit based on the years of credit the member had at the time of death.

Retirement-based — if the member had met the age and service requirements for service retirement, the survivor is eligible for a benefit as if the member had retired and selected a same-to-beneficiary Joint and Survivor Annuity.

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

Benefit Portability/Account Withdrawal

When withdrawing an account, members are eligible for their contributions with interest and in some cases matching funds as follows:
• 2.99 years or less, the member receives contributions plus interest up to 4%.
• 3.00 to 4.99 years, the member receives contributions plus interest up to 6%.
• 5.00 or more years of credit, the member receives contributions plus interest up to 6% and a 50% match on that total.

Currently, members with less than 3.00 years of service receive 2% interest, while members with 3.00 or more years receive 3% interest.

Account withdrawals are paid as a lump-sum distribution, part of which may be taxable at time of withdrawal, or may be rolled over to an IRA, an eligible employer plan or another qualified plan.

Defined Contribution (DC) Plan

Account balance available to beneficiaries.

Benefit Portability/Account Withdrawal

Upon ending employment, members may withdraw the value of their account. Before one year of membership in STRS Ohio, members receive only their contributions and the gains or losses on those contributions.

Members vest 20% per year in employer contributions and all gains and losses on those contributions.

After five years of membership in STRS Ohio, members receive both their contributions and employer contributions, and gains or losses on those contributions.

Account withdrawals are paid as a lump-sum distribution, part of which may be taxable at time of withdrawal, or may be rolled over to an IRA, an eligible employer plan or another qualified plan.

Combined Plan

Eligible with five years of service credit.
Qualified survivors have the option of receiving dependent-, service- or retirement-based survivor benefits. Both employer contributions and the member’s contributions and any investment gains in the defined contribution account are used to fund the benefit.

Dependent-based — from 25% to 60% of final average salary based on the number of eligible survivors.

Service-based — from 29% of final average salary with 20 years of service credit to 60% of final average salary with 29 or more years of service credit based on the years of credit the member had at the time of death.

Retirement-based — if the member had met the age and service requirements for service retirement under the Defined Benefit Plan, the survivor is eligible for a benefit as if the member had retired under the Defined Benefit Plan and selected a same-to-beneficiary Joint and Survivor Annuity.

Survivors also have the option to withdraw the DC and DB portions of the account.

Inflation Protection/COLA

Cost-of-living adjustments (COLA) after retirement, calculated on the original benefit. A 2% COLA will begin on the fifth anniversary of retirement.

Automatic cost-of-living adjustments are not provided.

Automatic cost-of-living adjustments are not provided.

Administrative Costs or Fees

Administrative costs are paid from total fund investment earnings.

Asset management fees and a $10 quarterly account fee reduce the investment return. Inactive members with an account balance of less than $5,000 are also subject to a $10 per month fee. (“Inactive” is defined as not having any member or employer contributions applied to an account for more than 120 days.)

A member is not charged the quarterly account fee if a low balance fee is charged during the quarter.

Asset management fees and a $10 quarterly account fee reduce the investment return of the DC portion of the account. Inactive members with a DC account balance of less than $5,000 are also subject to a $10 per month fee. (“Inactive” is defined as not having any member or employer contributions applied to an account for more than 120 days.) A member is not charged the quarterly account fee if a low balance fee is charged during the quarter.

Traditional Method of Payment Upon Retirement

A lifetime annuity. Several different payout plans to protect survivors are available. A lump-sum withdrawal is also an option.

Members can take payment through a rollover, a lump-sum withdrawal or a variety of lifetime annuities.

Same as the STRS Ohio Defined Benefit Plan for the DB portion of the account. For the DC portion of the account, members can take payment through a rollover, a lump-sum withdrawal or a variety of lifetime annuities.

*A For current interest rates, contact STRS Ohio toll-free at 888-227-7877 or visit our website at www.strsoh.org.

Note: The information provided on this chart and on all materials in this selection packet are based on current rates, factors and laws — all of which are subject to change.