



New law includes changes to mitigating rate review, survivor and disability benefits

On Jan. 4, Gov. John R. Kasich signed Amended Substitute House Bill 520 into law. While this law includes several provisions, a few key changes impacting STRS Ohio members are as follows:

- **Mitigating rate** — This rate is now subject to review every five years. The State Teachers Retirement Board is required to contract with an independent actuary to complete an actuarial study to determine the mitigating rate for the system. (For faculty members who elect an ARP or STRS Ohio's Defined Contribution Plan, the mitigating rate is the percentage of that individual's compensation the employer must allocate to STRS Ohio to offset the financial impact on the retirement system of participation in those plans.) The mitigating rate is currently 4.5% and will change to 4.47% effective July 1, 2017.
- **Survivor benefits** — Benefits paid to surviving children of members who died before retirement will be paid to qualified children up to age 22, even those not attending school (a previous requirement). Furthermore, school attendance certification for children starting at age 18 will no longer be required.
- **Disability benefits** — If the board concurs from the examining physician's report a disability benefits recipient is capable of teaching and the recipient *is not* employed as a teacher, the effective date to end benefits will be contingent on whether or not the recipient's leave of absence has expired.

These changes will be effective April 6, 2017. For further details about survivor benefits, disability benefits and other STRS Ohio member benefits, go to www.strsoh.org.



If you or a faculty member have questions pertaining to these changes, please contact STRS Ohio toll-free at 888-227-7877.

Retiree health care program overview provided

As your faculty members approach retirement, they may have questions regarding STRS Ohio health care coverage options available to them in retirement. Members should schedule an individual counseling session with an STRS Ohio benefits counselor before retirement to obtain the latest health care coverage and pension benefit information. An overview of the STRS Ohio Health Care Program is provided below.

- **Eligibility** — Defined Benefit Plan and Combined Plan participants who have 15 years of qualifying service credit qualify for access to coverage in retirement; 20 years, if retiring Aug. 1, 2023, or later.
- **Broad coverage** — Plans include hospital, medical and prescription drug coverage. Dental and vision coverage is also available.
- **Enrollment** — A member can enroll when monthly benefits begin, after the loss of other coverage, upon initial eligibility for and enrollment in Medicare or during the annual open-enrollment period in November.
- **Medical plans** — For *non-Medicare enrollees*, STRS Ohio offers: the Medical Mutual Basic, the Aetna Basic (non-Ohio residents) and the AultCare PPO and Paramount Health Care regional plans (available in specific areas of the state). For

Medicare enrollees, STRS Ohio offers: the Aetna Medicare Plan, Medical Mutual Basic and the AultCare PPO and Paramount Elite HMO regional plans.

- **Premiums** — Monthly premiums are based on years of service credit. The 2017 monthly premium under the Basic Plan for a member without Medicare and with 30 years of service is \$380 (\$884 for the spouse). For a Medicare enrollee who has 30 years of service, the monthly premium under the Aetna Medicare Plan is \$127 (\$342 for the spouse).

The State Teachers Retirement Board and staff are exploring ways to extend the solvency of the Health Care Fund while maintaining a meaningful health care program for enrollees. Members can obtain further information about coverage features and costs in the Receiving Benefits section of the STRS Ohio website at www.strsoh.org.



Seminar helps members navigate the retirement process

Members getting ready to retire need to be aware of important steps to be completed leading up to their retirement date. STRS Ohio offers a program just for this purpose. Targeted to members who are retiring in 12–18 months, the *Retirement Countdown* offers information pertaining to completing a *Service Retirement Application*, plan of payment options, designation of beneficiaries and STRS Ohio Health Care Program enrollment. During the program, we also provide an overview of what to expect during the retirement process and address any questions a member may have.

The program is offered both as an STRS Ohio-sponsored and employer-sponsored program, as well as a webinar. A list of upcoming STRS Ohio-sponsored dates and cities are available at www.strsoh.org, by clicking on “Counseling & Seminars” under “During Your Career.” (Date, time and registration information for the live webinar is also available on the website.) To schedule an employer-sponsored program, please contact Shara Bailey at baileys@strsoh.org or 614-227-5235.

Current contact information is vital to keeping members informed

STRS Ohio strives to keep members informed about their benefits throughout their career and in retirement. For this reason, it is important for the system to have current contact information on file for the member. Although STRS Ohio does send some information to members via email, a current mailing address is still needed for time-sensitive items that are sent by mail, such as the new member retirement plan selection packet.

Members can update contact information via their Online Personal Account at www.strsoh.org or by calling STRS Ohio toll-free at 888-227-7877. Members can also opt out of a mailed paper version of some STRS Ohio communication materials (such as newsletters and annual statements) by updating their correspondence preferences in their Online Personal Account.



Individual benefits counseling encouraged for those nearing retirement

STRS Ohio recommends members meet with a benefits counselor at least three years before retirement and again six to 12 months from retirement. During this session, the counselor will: review personal account information, discuss purchasable service credit, provide a retirement estimate, explain STRS Ohio benefits and review application processes and deadlines. Appointments are generally scheduled between 11 a.m. and 7 p.m. at most locations shown below. Members can register at www.strsoh.org (via an Online Personal Account) or by calling 888-227-7877 (toll-free).

| Winter/Spring 2017 Counseling Schedule | | First date to schedule |
|--|---|------------------------|
| March 2017 | | |
| March 6–7 | St. Clairsville — Undo’s West Restaurant, Hampton Inn | Jan. 20 |
| March 6–8 | Bowling Green — Holiday Inn | Jan. 20 |
| March 13–16 | Youngstown/Boardman — Holiday Inn | Jan. 27 |
| March 20–23 | Independence — Holiday Inn | Feb. 3 |
| March 27–30 | Cincinnati/Blue Ash — Embassy Suites | Feb. 10 |
| April 2017 | | |
| April 3–6 | North Canton — Holiday Inn | Feb. 17 |
| April 10 | Marietta — Best Western | Feb. 24 |
| April 17–18 | Lima — Courtyard Marriott | March 3 |
| April 24–27 | Dayton/Beavercreek — Hilton Garden Inn | March 10 |
| May 2017 | | |
| May 1–4 | Mentor — Holiday Inn | March 17 |
| May 8–9 | Mansfield — Holiday Inn | March 24 |
| May 8–11 | Cleveland/Elyria — Hampton Inn | March 24 |
| May 15–16 | Sandusky — Castaway Bay | March 31 |
| May 15–16 | Findlay — Findlay Inn | March 31 |
| July 2017 | | |
| July 10–13 | Akron/Fairlawn — Holiday Inn | May 26 |
| July 17–20 | Cincinnati/Blue Ash — Embassy Suites | June 2 |