STRS OHIO

Higher Education NEWS

Newsletter for college and university employers

WINTER 2021

Webinars available to help faculty with retirement preparation

STRS Ohio webinars continue to be popular among our members seeking guidance on steps to take during their career to prepare for retirement. The *Beyond the Classroom* (targeting midcareer members) and the *Retirement Countdown* webinar (targeting late career members) are being offered on multiple dates in the near future.

The ***Beyond the Classroom*** webinar offers details pertaining to the STRS Ohio pension (eligibility requirements, how to calculate and plan of payment options). Information is also provided about reconciling retirement expenses and pension income as well as retirement health care coverage considerations.

The ***Retirement Countdown*** webinar offers information to help members complete the online *Service Retirement Application*, including plan of payment options, designation of single or multiple beneficiaries and enrollment in the STRS Ohio Health Care Program. An overview is also provided about what to expect during the retirement process.

A list of upcoming webinar dates and registration details are available at www.strsoh.org under "Counseling & Seminars" in the During Your Career section. These webinars offer faculty the convenience of attending from anywhere by desktop computer, laptop or mobile device.

STRS Ohio also works with employers to develop customized virtual meetings and can work with you to combine features of different programs to meet the varying needs and interests of your faculty. To discuss this option, please call 614-227-4082 or email MBGroupEducation@strsoh.org.

Members in fifth year of membership now eligible for plan reselection

Faculty members who enrolled as new STRS Ohio members between **July 1, 2016**, and **June 30, 2017**, and selected the **Defined Contribution Plan** or **Combined Plan**, will receive information in March from STRS Ohio concerning their eligibility to change plans. Upon reaching five years of STRS Ohio membership, members have the one-time opportunity to remain in their current retirement plan or change to one of the other two STRS Ohio retirement plans.

The deadline for this permanent decision is **June 1, 2021**. Members who do not notify STRS Ohio of a plan change will remain in their current plan. Members can indicate their plan selection using their Online Personal Account at www.strsoh.org, where an online presentation with reselection details will also be available in late March.

Requesting your help!

We want to make sure this newsletter is reaching the right person. If the contact person for your college or university has changed, please let us know. Also, if you would like to receive *Higher Education News* by email instead of — or in addition to — a mailed copy, please provide an email address. To update us on contact information and correspondence preferences, please email Shara Bailey at BaileyS@strsoh.org.

STRS Ohio benefits counselors continue to offer appointments via teleconference

Although STRS Ohio is not offering in-person appointments during the pandemic, the important services members have come to rely on — such as benefits counseling — continue to be offered. For faculty preparing for retirement in the not-too-distant future, a teleconference appointment with a benefits counselor is highly recommended. During this appointment, a counselor can review STRS Ohio account information, provide a retirement estimate, review retirement application deadlines and provide health care coverage information (if applicable).

Teleconference appointments are required and are currently offered **Monday–Thursday, between 7:45 a.m. and 7 p.m. and Friday between 7:45 a.m. and 5 p.m.** An appointment can be made in the Online Personal Account area at www.strsoh.org or by calling STRS Ohio at 888-227-7877 (toll-free).

Faculty questions about STRS Ohio benefits?

Send them to www.strsoh.org!

The STRS Ohio website offers extensive benefit information targeted to every stage of a faculty member's career.

During Your Career section — Members can view information pertaining to retirement plan selection, benefits while teaching and preparing for retirement.

Video Library — Online learning is accessible 24/7 on topics such as: *Retirement Plan Options*, *Retirement Benefits*, *Disability Benefits* and *Supplemental Retirement Plans*.

Online Personal Account — After registering for a password, members can securely access their STRS Ohio account information, view important documents, apply online for retirement, update contact information and much more!

STRS Ohio total investment return was +3.14% for fiscal 2020

STRS Ohio's total investment return for the fiscal year ending June 30, 2020, was +3.14%,* outperforming the benchmark return of +3.07%. This follows returns of 7.13%* in fiscal 2019 and 9.57%* in fiscal 2018. Despite the positive return on investments, total investment assets closed the year lower by about $1.8 billion, ending the year at $77.1 billion. The overall decrease is due to the system's negative cash flow (benefit payments of about $7.5 billion in fiscal 2020 far exceeding member and employer contributions of about $3.4 billion).

Volatile investment markets during the second half of the fiscal year reflected the economic downturn brought about by the coronavirus. STRS Ohio's total fund return stood at –5.7% through the end of March but made a strong recovery from April through June to finish the year in positive territory.

*Gross return, except for alternative investments and real estate where the return is net of all external investment management fees and costs, including carried interest and other fund expenses.

Fiscal 2020
3.14%*
total fund return

7.13%* Fiscal 2019

9.57%* Fiscal 2018

AT THE END OF FISCAL YEAR 2020

$77.1 BILLION in total assets

$7.5 BILLION paid in benefit payments

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