

SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

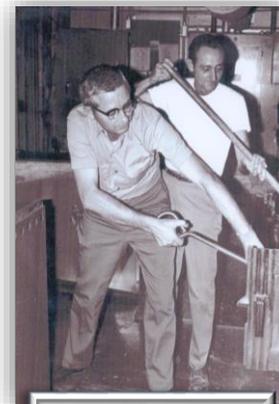


Penny Coffman
SERS Health Care Specialist
& OSHIIP Volunteer

Serving the People Who Serve Our Schools

History of SERS

SERS was established on Sept. 1, 1937, thanks to the efforts of Cleveland custodians.



Richard H.
Retired Custodian

SERS is One of Five State Pension Funds

For most public employees in Ohio, pension plans serve as a substitute for Social Security. As such, a majority of pension plan members do not receive Social Security benefits in retirement.*



* Center for State & Local Government Excellence

Who We Serve

- Bus drivers
- Custodians
- Administrators
- Food service providers
- Educational aides



Susan W.

Teachers = STRS not SERS

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Pension Facts

We provide pension benefits and access to retiree health care coverage.

Membership:

- 122,855 active, contributing members
- 74,372 benefit recipients



SERS' Office
300 East Broad Street
Columbus, Ohio

Pension Facts

New Retirees at a Glance*:

Average monthly pension: \$1,254

Average age: 63.2

Average years of service: 21.6



Eleanore C.
Retired Cook

Mona T.
Retired Cafeteria Worker

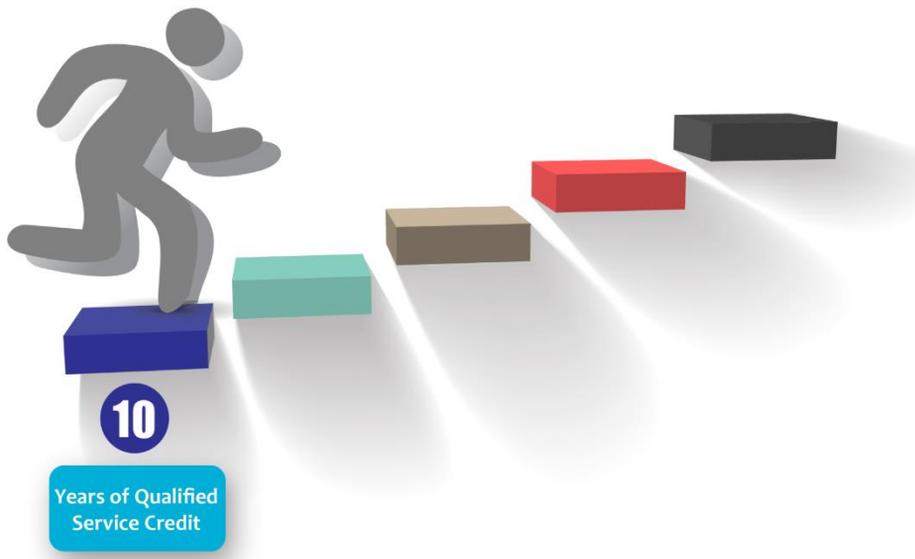
* FY2015

Pension Facts

SERS paid out \$1.2 billion benefits in FY2015. This includes:

- \$1 billion in pensions, Medicare Part B reimbursements, disability, and death benefits
- \$200 million in health care coverage

Eligibility For Health Care



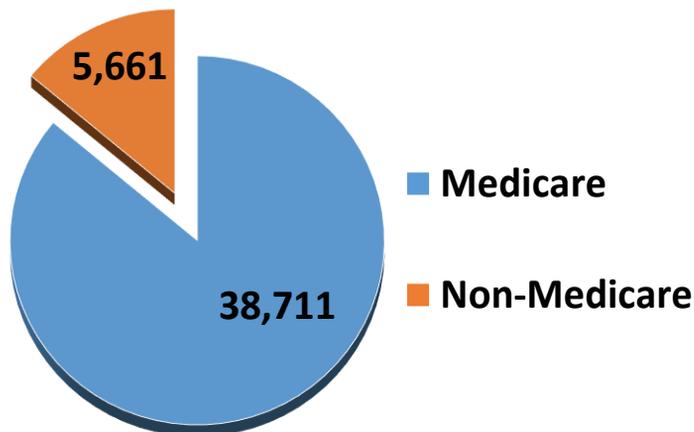
Enrollment and Dependents

After retiring, a SERS retiree can enroll:

- Within 31 days of turning age 65
- Within 31 days of an involuntary termination of other coverage

Enrollment also is available to spouses and children when the retiree is enrolled.

Program Enrollment (March 2016)



Eligibility For Premium Subsidy





At a Glance / 2017 Premiums*

Aetna MedicareSM Plan (PPO)				
PREMIUMS IF YOU HAVE MEDICARE PART A AND PART B				
Service Years	Retirement on or before July 1, 1989	Aug. 1, 1989 through July 1, 2008	Retirement on or after Aug. 1, 2008*	Disability Recipients
5 to 9.999	\$144	Not Eligible	Not Eligible	\$144
10 to 14.999	\$ 73	\$253	\$253	\$107
15 to 19.999	\$ 73	\$144	\$253	\$107
20 to 24.999	\$ 73	\$ 89	\$144	\$107
25 to 29.999	\$ 73	\$ 73	\$100	\$ 73
30 to 34.999	\$ 73	\$ 73	\$ 79	\$ 73

*If you retired on or after Aug. 1, 2008 with 35 or more years of service credit, call SERS for your premium.

Spouse premium		Spouse premium is based on the service retiree, disability recipient or member's service credit	Child(ren) premium	
24.999 or less	\$253			
25 to 29.999	\$231		\$187	
30 or more years	\$209			

* Premiums include Part D coverage

Premium Discount Program

- To qualify, one family member enrolled in SERS health care coverage must be eligible for Medicare.
- 25% reduction in your monthly premium based on qualifying household income.
- Does not apply to dental or vision premiums.
- Application must be submitted every year.



Premium Discount Program

Household Size	2017 Qualifying Income
1	\$14,850
2	\$20,025
3	\$25,200
4	\$30,375
5	\$35,550
6	\$40,725

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Medicare Part B Reimbursement

SERS currently reimburses eligible retirees \$45.50 per month to help pay Medicare Part B premiums.

- Spouse and children not eligible for reimbursement
- New retirees must be enrolled in SERS coverage to be eligible

Special Mention – Part B Premiums

- Retirees often are confused about paying premiums to both Medicare and SERS.
- They may hear from a friend, “I don’t pay both.”

Special Mention – Medicare Part A

Public employees hired after March 31, 1986 began paying into Medicare

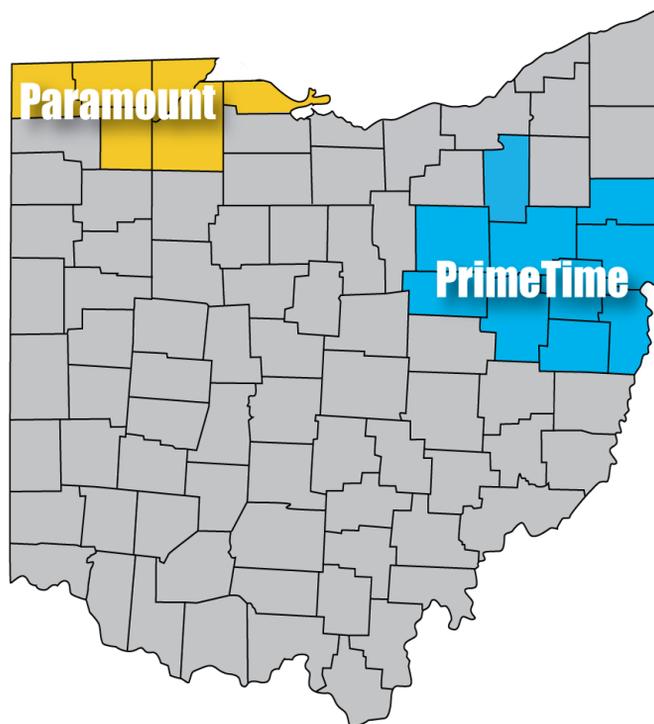
- Some school employees don't qualify for premium-free Part A
- SERS' Medicare plans provide substitute Part A coverage through its Medicare Advantage plans.

Medicare Plan Offerings



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Medicare Plan Offerings



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2017 Benefits

Service	Co-pay
Deductible	\$0
Out-of-Pocket Maximum	\$3,000 per person for in-network services
Primary Care Visit	\$20 co-pay
Specialist Visit	\$40 co-pay
Hospital admission	\$150 co-pay (days 1-5)
Outpatient surgery	\$200 co-pay
Outpatient Diagnostic Lab	100% covered when in-network

SilverSneakers®



SilverSneakers® is included with the Aetna and Paramount plans.

PrimeTime offers Silver&Fit®.

2017 Prescription Co-Pays

All Plans	Retail (30-day supply)	Mail Order (90-day supply)
Generics	\$7.50	\$15
Preferred Brand Name	25% of cost (min. \$25) (max. \$100)	25% of cost (min. \$45) (max. \$200)

- Non-preferred brands (non-formulary) are not covered
- SERS provides medication estimates

2017 Insulin Co-Pays

Express Scripts (Aetna and Paramount)	Retail	Mail Order
Preferred Brand Name	25% or \$30 max.	25% or \$60 max.
Non-Preferred Brand	25% or \$45 max	25% or \$115 max.
PrimeTime	Retail	Mail Order
Preferred Brand Name	\$30	\$60
Non-Preferred Brand	\$45	\$115

Donut Hole Coverage

SERS offers better prescription drug coverage than most other Part D plans.

- SERS helps retirees pay for generic and preferred brand-name drug costs, even after they reach the donut hole.



Optional Coverage

Delta Dental



VSP Vision Care





SERS Website – www.ohsers.org



The School Employees Retirement System of Ohio
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Follow Us

Members

Resources to help SERS' members understand their benefits.

Retirees

Resources for SERS' retired members and other benefit recipients.

Employers

Resources for school personnel about contributions, withholding, and reporting.



- Members >
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RETIRING THIS YEAR? JOIN OUR WEBINAR

(6/27/2016) - If you are within one year of retirement, consider joining us for the Retiring with SERS webinar. A webinar is an online seminar where information is presented to an audience via computer. As a participant in the SERS webinar, you will be able to listen to the webinar through your computer speakers and ask questions by typing them on your keyboard.

The webinar includes discussion about:

- Service Retirement Basics
- Social Security Offset/Windfall
- SERS Health Care
- Retirement Process and What to Expect

Space is limited and advance registration is required.

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MONTHLY ADMINISTRATIVE EXPENSE REPORTS

The Monthly Administrative Expense Reports contain information about SERS' day-to-day operating expenses and is provided in both summary and detail formats.

[Click here to view these administrative expense reports.](#)

Retirees

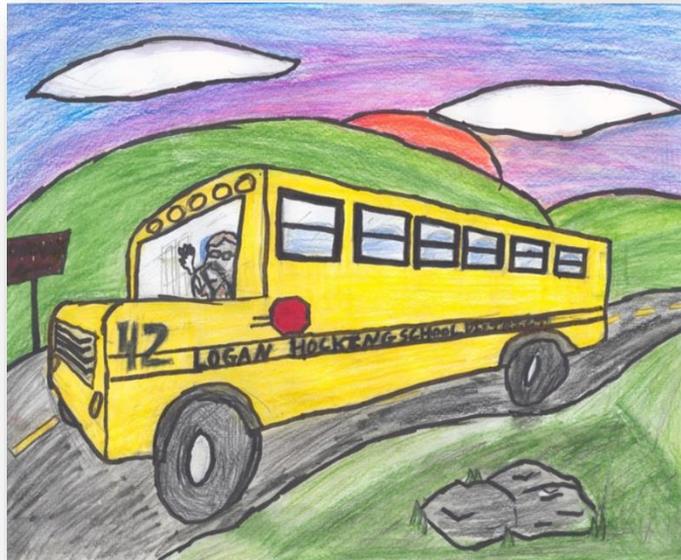
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	SERS Non-Medicare Plans
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	Vision Plan
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	Choosing Wisely
	Open Enrollment
	Marketplace

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Value of SERS Health Care Coverage

- Premium subsidies
- Medicare Part B reimbursement
- Premium Discount Program
- Optional dental and vision coverage
- Our Health Care Specialists

Questions?



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