Step 1: Determine Your Eligibility for Retirement and Health Benefits

Review your eligibility for retirement benefits. Contact your retirement provider (STRS or SERS) to determine if you meet service and/or age requirements in order to receive benefits from your retirement system. Review the benefits for which you may be eligible upon retirement, such as pension and retiree health benefits.

Step 2: Contact Your Retirement Provider (STRS or SERS)

If you are eligible to retire under STRS or SERS, you are encouraged to consult with a retirement counselor at your retirement system.

- Attend an in-person seminar or webinar offered by your retirement system for members nearing retirement.
- Six to 12 months prior to your anticipated retirement date, schedule an appointment with a retirement counselor at your retirement system. This person can help you understand your eligibility for pension and retiree health care benefits.
- Gather the documents that your retirement system will ask you to bring to your appointment.
- Discuss with STRS or SERS retirement counselor any additional in-state or out-of-state employment service you may be eligible to purchase.
- Submit your retirement application to your retirement system. The recommended timeframe is 3 to 12 months before retirement.
- To schedule an appointment, view the online retirement application, or request a paper application contract your retirement system:
    - STRS: (888)227-7877 or strsoh.org
    - SERS: (800)878-5853 or ohers.org

Step 3: Notify the School District

Discuss your retirement with your Building Principal/Supervisor. Submit written notification of your retirement date to your Building Principal/Supervisor AND to the Superintendent's Office as early as possible prior to your intended retirement date.

Step 4: Submit Your Retirement Application

After consulting with your retirement system counselor and confirming your eligibility to receive retirement benefits, complete and submit your application for retirement to STRS or SERS.

Step 5: Estimate Your Final Paycheck

Refer to your collective bargaining agreement for information on sick leave and vacation payout (if applicable).

Consider a 403(b)/457(b)/IRA Contribution.

- Leave payouts are considered wages and are taxable. You may reduce your taxes by deferring all or a portion of your payouts into a 403(b), 457(b) or IRA. If you are considering a contribution to an annuity, ***you will need to contact a board approved annuity vendor. Please speak with an annuity representative to give you direction on IRS contribution guidelines.***
- You may want to consider discussing your options with a financial advisor.
- You will want to submit your annuity elections to the payroll coordinator. Please submit your severance payout information 30 days prior to your retirement date.

******Contributions are still subject to Medicare taxes (and local taxes if applicable)***

Step 6: Other Considerations

Social Security

In additional to STRS or SERS, you may be eligible for Social Security benefits. Contact a local Social Security office for assistance to determine your eligibility status or visit ssa.gov.

Medicare

You also may be eligible for Medicare benefits. Contact Medicare at 1-800-MEDICARE.