



the Union Technologist

Local 795



Volume 8 Number 2

Cleveland Heights Teachers Union

November 2001

Retirement Planning Online

State Teachers Retirement System - Ohio



WHAT'S NEW

www.strsoh.org

The web has allowed benefits providers a convenient method of communicating all the in and outs of specific benefits you may be eligible for. This month I will provide an overview of the Ohio State Teachers Retirement System web site (www.strsoh.org) and the benefits and decisions you need to make at various points in your career.

Your Union can help you with these decisions. Talk to your steward or call the Union office at 321-0020

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What's New

Legislative updates:

Keep abreast of Federal and State legislation that affects your retirement benefits.

Member and Retiree Newsletters

Recent newsletters are available online.

Retirement Plan Options

STRS Ohio Defined Benefit Plan:

traditional plan - default if you do not select another plan:

STRS Ohio Defined Contribution Plan:

allows you to choose your own investment strategy and assume the benefits/risks

STRS Ohio Combined Plan

Teachers who have been in the system less than 5 years must decide on a benefits plan by December 27th of 2001 (or 180 days after employment).

Who is eligible to choose a retirement plan option?

Educators who are new members to STRS Ohio on or after July 1, 2001, are eligible to select a plan. New members who choose the Defined Contribution Plan or Combined Plan have an additional decision to make before completing their fifth year of membership.

Current STRS Ohio members with less than 5 years of service credit as of June 30, 2001 have until Dec. 27, 2001, to indicate your plan choice. You must actively elect to move to the Defined Contribution or the Combined Plan; otherwise, you will remain in the Defined Benefit Plan. A transfer to either plan is final. You will not be able to switch back to the Defined Benefit Plan at a later date.

Online Plan Comparison Calculator

STRS Benefits and Services While Teaching:

Survivor Protection

Your survivors qualify for protection if you:

- Had 1.5 or more years of Ohio service credit prior to death and 0.25 years of Ohio contributing service in the 2-1/2-year period before death,
- Were receiving a disability benefit at the time of death, or
- Had met the age and service requirements for service retirement at the time of your death.

Disability Protection:

With 5.0 years of service credit, you may apply for disability benefits if the disability is expected to last more than 12 months from the time you apply.

Long-term care

Active teachers, all STRS Ohio benefit recipients and inactive teachers can apply for long-term care coverage. Long-term care provides help with the normal activities of daily living, such as walking, dressing, meal preparation and chores.

STRS Ohio services:

Dates for the upcoming seminars:

STRS Ohio Retirement Planning Seminar addresses the issues that you will face at retirement. This comprehensive session is beneficial to members who are midway through their teaching careers and want in-depth information about what to expect at retirement.

Beyond the Classroom will be of special interest to members who are approaching retirement and want to know more about STRS Ohio retirement options.

Dollars and Sense is perfect for members who are beginning to plan for their financial future.

Information on Increasing Service credit:

- Active and inactive military service in the U.S. armed forces
- Teaching and public service
- Police, Fire and State Highway Patrol service
- Other Ohio public service
- Current and past leaves of absence
- Absence due to pregnancy (that began before July 1, 1982)
- College or university — nonpaid professional leave of absence
- Restoration of withdrawn STRS Ohio service credit
- Ohio noncontributing public teaching service
- Previously exempted or waived Ohio public service
- Service as an Ohio public school board member
- Non-Ohio-valued credit

Early retirement incentive

Currently there is no ERI plan offered by the CH-UH School District. (There is a monetary incentive if you retire the first year you are eligible) The employer established plan purchases service credit for you. You pay the full premium for health care coverage until you attain STRS Ohio retirement eligibility without the purchased credit.

Account Portability

Information on withdrawal of account if no longer teaching in an Ohio public school.

Retirement Planning:

- Individual Counseling
- Meetings and Seminars
- Purchasing service credit
- Retirement calculators
- Applying for retirement
- Taxation of benefits
- Reemployment
- Selecting a plan of payment.

**Online
Benefits
Calculators**

After Retirement Benefits and Services:

- Health care
- Reemployment
- Additional benefits
- STRS Ohio services
- Beneficiary information
- Changing plan of payment

Personal Account Information:

You must receive a password from STRS before you can access this information.

Apply for a password online, via telephone or mail. The password will be mailed to the home address on record with STRS.

www.strsoh.org

www.chtu.org

www.oft-aft.org

www.aft.org

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