

Welcome to today's webinar, *Employer Basics 101: Account Withdrawal*. My name is Todd Wolford and joining me today is Patty Gordon.

For today's webinar:

- All participants' cameras are off and you are automatically muted.
- You can press the ALT key on your keyboard to open or close the Zoom control panel.
- You can ask questions in the Q&A pane on the control panel.
- You should have received the handouts for this webinar via email yesterday.

Let's take a look at today's agenda.

Agenda



- What is account withdrawal?
- Employer responsibility
- Reemployed retirees
- Account withdrawal time frame
- Resources

Today we will be covering:

- The definition of account withdrawal;
- The employer's responsibility when an active member withdraws his or her account;
- Reemployed retiree withdrawals;
- The account withdrawal time frame; and
- Employer resources available.

What is account withdrawal?

Upon termination of employment in an STRS Ohio-covered position, members and reemployed retirees may elect to withdraw their accounts.



STRS Ohio members and reemployed retirees may elect to withdraw their accounts when they have terminated employment in an STRS Ohio-covered position.

Retirement law does not allow partial withdrawals or loans, just full account withdrawal.

A common question is how calculations are completed for account withdrawals. Calculations are based on:

- The member's plan and contributions,
- Service credit, and
- Interest rates.

What is account withdrawal?

For members, withdrawal will cancel:

- STRS Ohio membership
- Accumulated service credit
- Eligibility to qualify for STRS Ohio retirement benefits and access to health care coverage if eligible



First, let's talk about what this means for active members — that is, members who have not retired yet.

- Members must terminate STRS Ohio-covered employment.
- Members must also initiate the process by completing the withdrawal application online.

What happens to a member when they withdraw?

- STRS Ohio membership is canceled,
- Accumulated service credit is canceled,
- Eligibility for STRS Ohio retirement benefits is lost, and
- Access to health care coverage in retirement is lost.

If members are unsure about whether to withdraw their accounts, advise them to contact STRS Ohio.

Employer responsibility

Withdrawal certification

- Email notification sent when form is ready
- Complete certification in Employer Self Service (ESS)
 - Click on “Withdrawal Certification” in banner menu, or
 - Click on the report in the Outstanding Reports section of the home page



What is the employer’s responsibility?

- Complete the withdrawal certification in Employer Self Service (ESS).
- If the member worked during the last 18 months at your school, you must complete the certification as soon as you have accurate totals of employee contributions and service credit.
- Your designated contact will receive an email notification when a form is ready to complete.
- The withdrawal certification is considered delinquent three weeks after the original notification date.

Employer responsibility

Withdrawal restrictions – members cannot withdraw their account if they are:

- Under any form of teaching contract, including substitute teaching with an STRS Ohio-contributing employer;
- Under any type of verbal or written agreement for future teaching service;
- On a leave of absence;
- In the STRS Ohio Defined Benefit Plan and terminated employment in an STRS Ohio-covered position but are now working with the **same employer** in an OPERS or SERS position;
- Receiving service retirement or disability benefits from STRS Ohio; or
- Currently contributing to an ARP (alternative retirement plan).



Before completing the withdrawal certification, be aware of the restrictions against withdrawal. Members cannot withdraw their account if they are:

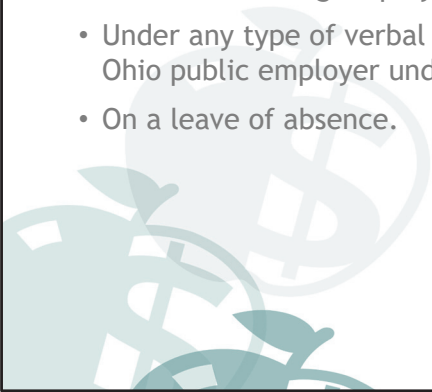
- Under any form of teaching contract, including substitute teaching with an STRS Ohio-contributing employer;
- Under any type of verbal or written agreement for future teaching service;
- On a leave of absence;
- In the STRS Ohio Defined Benefit Plan and terminated employment in an STRS Ohio-covered position but are now working with the **same employer** in an OPERS or SERS position;
- Receiving service retirement or disability benefits from STRS Ohio; or
- For college and university employees, currently contributing to an ARP (alternative retirement plan).

These restrictions are listed on the withdrawal application and the member signs a statement that confirms they are not in violation of any of these restrictions.

Employer responsibility

Reemployed retiree restrictions – reemployed retirees may not withdraw their account if they are:

- Under any form of teaching contract including substitute teaching with an STRS Ohio-contributing employer;
- Under any type of verbal or written agreement for future teaching with an STRS Ohio public employer under the retirement law; or
- On a leave of absence.



Reemployed retirees also have restrictions against withdrawal. Reemployed retirees may not withdraw their account if they are:

- Under any form of teaching contract including substitute teaching with an STRS Ohio-contributing employer;
- Under any type of verbal or written agreement for future teaching with an STRS Ohio public employer under the retirement law; or
- On a leave of absence.

Employer responsibility

Completing the withdrawal certification

- Note the tabs at the top of the screen
- Indicate the member's last day of service and last day on payroll
- Enter service credit earned for each year listed
- ARP question appears for colleges and universities only
- Be sure to click "Save & Submit"

The screenshot shows the 'Withdrawal Certification' form with the following elements:

- Navigation tabs: Reports To Be Completed, Available for Updates, Submitted Certifications.
- Disclaimer: Under Ohio law, employers must verify information and certify only accurate and correct information about an applicant's service credit and contributions. This information is used to determine payment due to the applicant. Employers are required to reimburse STRS Ohio for any overpayment of funds resulting from an error in employer certification.
- Employee information: WANDIA, WANDIA; SSN: 000000798.
- Member status: The member is still active because he or she has not terminated employment, is an applicant for employment, is on a leave of absence or has agreed to teach in the future. I cannot complete the certification at this time. I understand this will cancel the member's withdrawal application process.
- Service dates: Last Day of Service (//), Last Day on Payroll (//).
- Annual Report: FY 2023-2024. Service credit earned (input field) with a link to [Service Credit Calculator](#).
- Annual contributions: Annual contributions will be based on reported payrolls. Click here to see [current reported payrolls](#).
- ARP question: Is this applicant currently contributing to an Alternative Retirement Plan (ARP) in an STRS Ohio-covered position with your school? Yes No.
- Comments: Optional comments (max 500 characters) (input field).
- Disclaimer: By submitting this Employer Certification, you are certifying that to the best of your knowledge the member named above, who is applying for an STRS Ohio account withdrawal, is not currently under contract with your school in an STRS Ohio-contributing position as defined in retirement law; is not on a leave of absence from such employment; does not have any other contractual status; is not an applicant for such employment, including substitute teaching; and is under no verbal or written agreement for future teaching.
- Buttons: Back to List, Save & Submit.



An image of the withdrawal certification screen is available on Page 3 of your handout.

- In ESS, you can find all withdrawal certifications by using the tabs at the top of the page — they show reports to be completed, reports available for updates and submitted certifications.
- *[Live Demonstration]*

Employer responsibility

Tips for completing the withdrawal certification

- Check the box if member is still working/under contract
- Last day of service versus last day on payroll
- Payroll Report Summary available in ESS
- Service credit calculator

The screenshot shows the 'Withdrawal Certification' form. At the top, there are three tabs: 'Reports To Be Completed', 'Available for Updates', and 'Submitted Certifications'. Below the tabs, there is a warning box: 'Under Ohio law, employers must verify information and certify only accurate and correct information about an applicant's service credit and contributions. This information is used to determine payment due to the applicant. Employers are required to reimburse STRS Ohio for any overpayment of funds resulting from an error in employer certification.' The form fields include: Employee Name (VANDINA, VANDINA), SSN (0000007928), a checkbox for 'The member is still active because he or she has not terminated employment, is an applicant for employment, is on a leave of absence or has agreed to teach in the future. I cannot complete the certification at this time. I understand this will cancel the member's withdrawal application process.', Last Day of Service (//), Last Day on Payroll (//), and a dropdown for 'FY 2023-2024'. There is a link to 'Service Credit Calculator' and a note about 'Annual contributions will be based on reported payrolls. Click here to see [current reported payrolls](#)'. A radio button question asks 'Is this applicant currently contributing to an Alternative Retirement Plan (ARP) in an STRS Ohio-covered position with your school?' with 'Yes' and 'No' options. An 'Optional comments (max 500 characters)' field is present. A disclaimer at the bottom states: 'By submitting this Employer Certification, you are certifying that to the best of your knowledge the member named above, who is applying for an STRS Ohio account withdrawal, is not currently under contract with your school in an STRS Ohio-contributing position as defined in retirement law; is not on a leave of absence from such employment; does not have any other contractual status; is not an applicant for such employment, including substitute teaching; and is under no verbal or written agreement for future teaching.' At the bottom right, there are 'Back to List' and 'Save & Submit' buttons.



Take a look again at the withdrawal certification screen on Page 3.

- If the member is still working or under contract, click the checkbox to indicate that he or she has not terminated employment.
- Remember that the last day of service and the last pay date are not always the same.
- You can generate a Payroll Report Summary in ESS for reference.
- There is a link to the online service credit calculator on the form.

Reemployed retirees

Members can only retire once!

- Once retirees become reemployed, their contributions fund an additional annuity or lump-sum payment
- Retirees can collect the benefit upon termination of employment in an STRS Ohio-covered position

The screenshot shows the 'Withdrawal Certification' form for reemployed retirees. It includes a progress bar at the top with three tabs: 'Reports To Be Completed', 'Available for Updates', and 'Submitted Certifications'. Below the progress bar, there is a warning box stating: 'Under Ohio law, employers must verify information and certify only accurate and correct information about an applicant's contributions. This information is used to determine payment due to the applicant. Employers are required to reimburse STRS Ohio for any overpayment of funds resulting from an error in employer certification.' The form fields include: Employee Name (MELUN, MELUN, S), SDN (XXXX-XX-6650), a checkbox for 'The reemployed retiree is still active because he or she has not terminated employment, is an applicant for employment, is on a leave of absence or has agreed to teach in the future. I cannot complete the certification at this time. I understand this will cancel the reemployed retiree's application process.', Last Day of Service (//), Last Day on Payroll (//), Fy 2013-2014, Information to be reported on Annual Report (Employee contributions: \$), and an Optional comments field (max 500 characters). A disclaimer box at the bottom states: 'By submitting this Employer Certification, you are certifying that to the best of your knowledge the member named above, who is applying for an STRS Ohio reemployed payment, is not currently under contract with your school in an STRS Ohio-contributing position as defined in retirement law; is not on a leave of absence from such employment; does not have any other contractual status; is not an applicant for such employment, including substitute teaching; and is under no verbal or written agreement for future teaching.' At the bottom right, there are 'Back to List' and 'Save & Submit' buttons.



Let's talk about reemployed retirees. An example of the reemployed retiree withdrawal certification is on Page 4 of your handout.

- Remember — members can only retire once!
 - Reemployed retirees can receive a lump-sum payment of the contributions in their retiree account.
 - If a member is age 65 or older, he or she can opt to receive a monthly annuity payment in addition to the monthly retirement benefit from STRS Ohio.
- Just like active members, reemployed retirees must terminate employment.
- *[Live Demonstration]*

Account withdrawal time frame

When will members receive their account balance?

- **Member** – after STRS Ohio has received the final payroll contribution
- **Reemployed retiree** – after receipt of employer withdrawal certification



When will members receive their account balance?

- Active member withdrawals are processed after STRS Ohio receives the member's final payroll contribution.
- Reemployed retiree withdrawals are processed after the employer withdrawal certification is received.

Resources

- Visit our website: www.strsoh.org/employer
 - ESS Instructions
 - Tutorial videos
- Call us toll-free: 888-535-4050
- Email us: report@strsoh.org

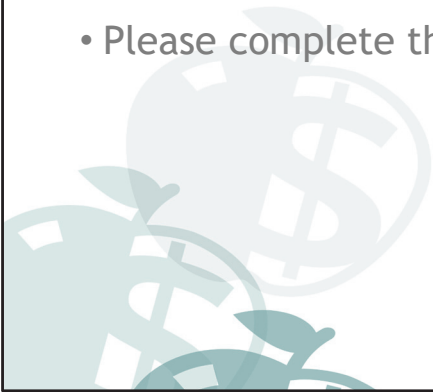


If you have additional questions as you are completing withdrawal certifications, visit the employer website at www.strsoh.org/employer for step-by-step ESS Instructions and helpful tutorial videos.

For specific questions, call us toll-free or send us an email at report@strsoh.org.

Thank you!

- Additional questions?
- Certificates of completion
- Recorded webinar will be available on employer website
- Please complete the evaluation after exiting the webinar



Thank you for participating in today's webinar. We will stay connected to the webinar for a few more minutes to answer any additional questions.

Certificates of completion will be sent within two weeks of the last scheduled date for this webinar topic.

A recording of this live webinar will be available on the employer website in about two weeks. Click on "Webinars" in the Education & Training section to access the recorded webinars library.

As you exit the webinar, a short evaluation will pop up for you to complete. Please take a minute and let us know your thoughts about today's webinar. Your feedback helps us improve our educational materials for employers.