

What is account withdrawal?

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





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



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



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).



Employer responsibility

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

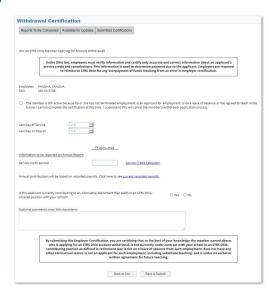
- Under any form of teaching contract including substitute teaching with an STRS Ohio-contributing employer;
- Under any type of verbal or written agreement for future teaching with an STRS Ohio public employer under the retirement law; or
- · On a leave of absence.



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"





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

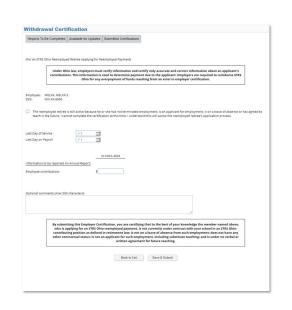




Reemployed retirees

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 Ohiocovered position





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



Resources

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

