



SCHOOL EMPLOYEE RETIREES OF OHIO
The Voice of the Retired School Employee

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April 27, 2023

The Honorable Bob Young
Chairman, House Pensions Committee
Ohio House of Representatives
77 South High Street
Floor 11
Columbus, Ohio 43215

RE: House Bill 146

Dear Representative Young,

On behalf of School Employee Retirees of Ohio or "SERO". I am writing to express our support for House Bill 146 sponsored by Representative Adam Bird. We represent retirees and workers who receive benefits from and contribute to the School Employees Retirement System or "SERS".

In keeping with their fiduciary responsibilities and obligations, the SERS Executive Board has been reviewing all pension and health care related policies and procedures to improve pension sustainability at SERS. The discussions related to spiking issues that could contribute to underfunded pensions were a concern to us as this puts many retirees at risk for lower benefits when all other SERS members are required to subsidize pensions for those few that have significantly inflated salaries in the last years before retirement.

We believe that House Bill 146 is a fair, objective way for SERS to ensure that they can look at the member's total contributions and utilize a Board established "CBBC factor" which will determine a retirement allowance that is more in line with the total contributions for that member rather than based on an artificial period of time.

We are comfortable understanding that another Ohio pension system has had a rule like this one for many years now and it is a good way to achieve fairness for all on this spiking issue.

For these reasons, we do support House Bill 146 and desire its passage.

Sincerely,

Tauwanta Corns
SERO President

Cc: Representative Adam Bird
Richard Stensrud, SERS Executive Director
SERO Executive Board