



CLEVELAND UNIVERSITY **HEIGHTS** CITY SCHOOL DISTRICT

Treasurer's Report
“3 Things”
4/1/25

CH-UH Strategic Plan



Goal 5, Objective 3:

Inform and educate all stakeholders regarding District finances and school funding in Ohio.



#1 – STRS

- ❖ State Teachers Retirement System of Ohio
- ❖ Founded in 1920, one of the largest public pension funds in the United States
- ❖ Serves 543,940 active, inactive, and retired educators
- ❖ Provides a defined benefit pension plan, defined contribution plan, or combination to members based on age and years of service requirements
- ❖ Members and employers both contribute 14% of earnings



#2 – SERS

- ❖ School Employees Retirement System of Ohio
- ❖ Founded in 1937, Ohio's third largest public pension fund
- ❖ Serves over 240,000 active, inactive, and retired non-teaching school employees, including administrative assistants, maintenance personnel, bus drivers, food service workers, and classroom aides
- ❖ Provides a defined benefit pension plan based on age and years of service requirements
- ❖ Members contribute 10% and employers contribute 14% of earnings



#3 – Social Security Fairness Act

- ❖ Senate Bill 597, passed December of 2024 and signed by President Biden
- ❖ Repeals provisions that reduce Social Security benefits for individuals who receive other benefits, such as a pension from a state or local government
- ❖ Eliminates the *government pension offset*, which reduces Social Security benefits for spouses, widows, and widowers who also receive government pensions of their own (affects 800,000 individuals nationwide)
- ❖ Eliminates the *windfall elimination provision*, which reduces Social Security benefits for individuals who also receive a pension from a job not covered by Social Security (affects 2 million nationwide)



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Questions

<https://www.chuh.org/3Things.aspx>