

AVOID DELIVERY DELAYS

Go Direct Deposit Today

Last year during the holiday season, there were significant delays in postal service deliveries. As a result, retirees still receiving their monthly pensions by paper check also experienced significant delays getting their payments. Similar delays are expected again this year.

If you are one of the few remaining retirees receiving a paper check each month, you should have recently received a letter from us promoting direct deposit and including a direct deposit form. If you have not completed the form and returned it to us, you are strongly encouraged to do so today.



If you cannot find your form, you can request one by calling 1.800.633.5461, or download the [*Direct Deposit of Pension Payments*](#) form.

It typically takes two to three months for new direct deposit instructions to become effective. During this time, you will continue to receive your monthly pension payments by paper check, while a test transaction is sent to your financial institution to ensure that your bank account information is accurate.

EXPECTING A PAYOUT OF UNUSED LEAVE?

Consider Contributing It to Your Deferred Comp Account

If you work for an agency under the Governor's Jurisdiction, or a few other independent employers, you may receive a payout of your unused leave when you retire.

Consider contributing that money to your deferred comp account. There could be tax advantages to doing so and you'll increase your retirement savings without even missing the money.

For more information, check out the Leave Payout Contribution handout and the new leave payout contribution process webinar at [SERS.pa.gov](https://www.sers.pa.gov).

STAY INFORMED ABOUT YOUR PENSION BENEFIT

Create Your Online Member Account

SERS online member services allow you to view, save, and print personal information related to your SERS pension. Whether you are retired or currently working for a SERS-participating employer, there is something for you in your online account. If you haven't signed up for an account yet, read on to see how.

Create Your Account

You can access your SERS member account through your Keystone ID, which can also be used to access other commonwealth services. If you don't already have a Keystone ID, you can sign up, clicking on [Account Sign In](#) under the Defined Benefit Plan menu at [SERS.pa.gov](#) and then choosing New User in the blue sign in box.

If you are currently working for a SERS-participating employer, your online SERS account allows you to:

Review Your Pension Summary

This summary provides a history of information collected over the course of your SERS membership, including your class of service, the amount of credited service you have, your pension-related quarterly earnings and more.

IS YOUR ACCOUNT INFORMATION UP-TO-DATE?

One of your most important responsibilities is to ensure that your personal information and forms are up-to-date with each of your SERS retirement plan accounts.

Update Your Address

We mail tax documents, annual statements, and other important documents to you. It is crucial that your home mailing address is accurate. If you are an active member, you must update your address with your employer. If you are a retired member, you must complete the Defined Benefit Plan – [Change of Address](#) form. If you are also a participant of the supplemental deferred comp plan, you need to sign into your account for that plan by clicking on Account Sign In under the Deferred Compensation Plan menu on our homepage to update your address. If you only contribute to the Defined Contribution Plan, or have terminated state service, you need to sign into your account to update your address.

Submit Forms for Each of Your Plans

We have a number of forms that are plan specific. This includes naming a beneficiary, designating a Power of Attorney, or submitting a Domestic Relations Order. If you contribute to more than one SERS retirement plan, you will need to submit a form **for each plan**.

Defined Benefit Plan forms are available at [SERS.pa.gov](#). While a few forms for the defined contribution and deferred compensation plans are available on the public website, you can access many more and submit your forms after signing into your investment plan account and clicking Accounts – Overview, and then Plan Forms in the menu at the left of the screen. If you do not see a specific form listed, such as a Power of Attorney form, please contact a [Defined Contribution Plan Specialist](#).

View and Print Your Annual Statements

These statements offer a snapshot of your retirement information from one particular year. You can select any year from 1995 to 2020.

Calculate Personalized Pension Estimates

The Custom SERS Pension Benefit Calculator imports specific data from your member record and allows you to change factors to develop a rough estimate of your pension under different scenarios. (Please keep in mind that the calculator is provided for your information only and is not an official SERS estimate). If you are seriously planning to retire in the next year, please talk to your [Defined Benefit Plan Specialist](#).

If you are retired, your online SERS account allows you to:

View and Print Your 1099-R Form

You can access a duplicate copy of any of your SERS-issued 1099-R tax forms, going back to 1995.

PROTECT YOUR INVESTMENT ACCOUNT ASSETS

Set up Your Online Account Today!

Have you set up your online defined contribution account? There are many benefits to accessing your online account. To set up your account, click on Account Sign In under the Defined Contribution Plan menu at [SERS.pa.gov](https://sers.pa.gov). Here are a few items to review as you set up your account.

Review Profile

You can update your personal contact information, home mailing address, and communication preferences.

Name Beneficiaries

Having a current beneficiary form on file helps assure that any benefit remaining after your death is paid according to your current wishes. We are legally bound to honor the last valid beneficiary form you file before your death. Beneficiaries are plan specific, so if you contribute to more than one SERS retirement plan, you will need to designate beneficiaries **for each plan**.

Select Investments

If you do not choose your own investment options, the default investment option for the Defined Contribution Plan is the target retirement date fund that matches your age. It is the SERS' Board's intent to offer a broad range of investment options with different risks and returns that allow you to diversify your portfolio to maximize your unique circumstances and goals for retirement.

Schedule a Retirement Readiness Review

After reviewing your account online, you may have additional questions about what you can do to reach your retirement goals. This is a great time to schedule a free-of-charge Retirement Readiness Review with a [Defined Contribution Plan Specialist](#).



pennsylvania

STATE EMPLOYEES' RETIREMENT SYSTEM

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