



Ohio Retirement Study Council

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System

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Bethany Rhodes

To: Members of the Ohio Retirement Study Council
From: Jeffery A. Bernard, Senior Research Associate *JAB*
Date: October 8, 2026
Subject: Draft Standard Forms for use in Calendar Year 2027

Background on the ORSC Standard Forms

The five state retirement systems (Public Employees Retirement System (PERS), State Teachers Retirement System (STRS), School Employees Retirement System (SERS), Ohio Police and Fire Pension Fund (OP&F), and State Highway Patrol Retirement Patrol (HPRS)) are required to submit a number of annual reports to the ORSC for its review. These include annual budget, audit, disability experience, health care, and Iran/Sudan divestiture reports. In 2014, the ORSC directed its staff to standardize these reports. In consultation with the retirement systems, the report standardization was completed in 2024. Each fall, ORSC staff provide draft standard forms for ORSC review and approval. The drafts include additional requests or clarifications requested by ORSC members.

The standard forms to be used by the retirement system in 2026 are included in this memo. These forms were provided to the retirement systems in June of this year for their comments and review.

Changes/Requests for Calendar Year 2027

A summary of substantive changes are marked by arrows () in this memo.

Three changes are being made to the annual budget form:

- 1) Swapping the column order for "Average Annual % Change (5-year period)" and the current year's "Increase/Decreased as %". This will

highlight the current year percentage change rather than the multi-year trend.

2028 Budget Presentation Before ORSC

FY2027 to FY2028 Operating Budget and Increase (Decrease) 

Budget Category	2028 Budget	2027 Budget	2027 Estimated Actual	Average Annual % Change (FY24-FY28)	Increase/ (Decrease) as %
Personnel					
Salaries and Wages					

- 2) Added information on the difference between the budgeted amount and the estimated actual amount spent in the current budget. Note that this estimate may include only 6 months of the current budget period.

Net Building Expense					
Total Operating Budget					
Full-Time Equivalent (FTE) Associates			% over (under) 2027 Budget vs. 2027 Estimated Actual:		



- 3) ORSC staff previously provided an excel worksheet for the systems to use in the systems' average 5-year budget change calculation. These figures were from budgets provided by the systems to the ORSC (i.e., before approved by the retirement board). This sheet was not required to be submitted with the budget form. For 2027, this worksheet will be included in the budget form and will instead provide budget change based on "Board Approved" budget rather than those budgets submitted to ORSC. This will allow the budget form to capture any post-ORSC review budget changes.

Public Employees Retirement System: Average Percent **Board Approved** Budgeted Change FY24-FY28

Budget category	FY 23-24 Percent Change	FY 24-25 Percent Change	FY 25-26 Percent Change	FY 26-27 Percent Change	FY 27-28 Percent Change (Proposed)	Average Annual % Change FY24-FY28
Personnel	6.8%	6.8%				6.8%
Salaries and Wages	7.6%	5.1%				6.4%
PERS Contributions	6.0%	5.6%				5.8%
Health Insurance	2.7%	18.6%				10.7%
Miscellaneous Expenses	12.0%	3.6%				7.8%

One change is being made to the annual health care report. The report will now include a "Funded Status" for the plan.

Financial Information 

Additions	Deductions	Fund Balance	Solvency Period	Funded Status	Employer Allocation
\$ -	\$ -	\$ -	0		0%

Finally, a clarification is being made to the Iran/Sudan report to specify that the form is to include only correspondences with scrutinized companies *in which the system has holdings*. The intent of the form was not to require or suggest that the systems correspond with all scrutinized companies.

*Summary of correspondences regarding scrutinized companies **in which the system has holdings**:*



Year of Correspondence	% of Scrutinized Companies Contacted	Summary
2008	100%	Contacted 71 of 71 scrutinized companies; 10 responses

System

2026 Annual Audit Report

(Submitted to ORSC xx/xx/2027)

Current Year Completed Audits with Recommendations and Management Response

Audit Area	Scope	Recommendation, Risk Rating, and Summarized Finding	Management's Response	Recommendation Status	Previous/ Anticipated Implementation Date
		Comments:			
		Comments:			
		Comments:			

Risk Rating Levels:

High: Requires Immediate attention and remediation.

Moderate (Mod.): Requires near-term attention.

Low: Improvements possible but does not require attention in immediate or near-term.

Recommendation Status:

Closed: Management has implemented the audit recommendation and it has been validated by Internal Audit

In Process: Management has implemented the audit recommendation and it is in the process of being validated by Internal Audit

Open: Management has not yet implemented the audit recommendation (see anticipated implementation date)

Accepted: Management has chosen to accept the risk of not implementing this audit recommendation (additional discussion to be added in "Comments" section)

Prior Years Completed Audits with Updates to Recommendations and Management Response

Audit Area	Scope	Recommendation, Risk Rating, and Summarized Finding	Management's Response	Recommendation Status	Previous/ Anticipated Implementation Date
		Comments:			
		Comments:			
		Comments:			

Risk Rating Levels:

High: Requires Immediate attention and remediation.

Moderate (Mod.): Requires near-term attention.

Low: Improvements possible but does not require attention in immediate or near-term

Recommendation Status:

Closed: Management has implemented the audit recommendation and it has been validated by Internal Audit

In Process: Management has implemented the audit recommendation and it is in the process of being validated by Internal Audit

Open: Management has not yet implemented the audit recommendation (see anticipated implementation date)

Accepted: Management has chosen to accept the risk of not implementing this audit recommendation (additional discussion to be added in "Comments" section)

Completed Audits with No Recommendations

Scope	
Audit Area	
	Comments:
	Comments:
	Comments:

Other Audit Related Activity

Area	Subject/Project	Description

Composition of Audit Committee at end of reporting year
XX, Retired Member
XX, Contributing/Active/Employee Member
XX, Ex Officio Member/Director of Administrative Services

FY2027 to FY2028 Operating Budget and Increase (Decrease)

Budget Category	2028 Budget	2027 Budget	2027 Estimated Actual	Average Annual % Change (FY24-FY28)	Increase/ (Decrease) as %
Personnel					
Salaries and Wages					
PERS Contributions					
Health Insurance					
Miscellaneous Expenses					
Professional Services					
Actuarial					
Audit					
Custodial Banking Fees					
Investment Consulting					
Other Consulting					
Banking Expenses					
Communications Expense					
Printing and Postage					
Telecommunications					
Member/Employer Education					
Other Operating Expenses					
Conferences and Education					
Travel					
Computer Technology					
Other Operating					
Ohio Retirement Study Council					
TOS Warrant Clearing Charges					
Attorney General Charges					
Net Building Expense					
Total Operating Budget					
Full-Time Equivalent (FTE) Associates				% over (under) 2027 Budget vs. 2027 Estimated Actual:	

FY2027 to FY2028 Capital Budget

Total Capital Budget	2028 Budget (does not include carryover from previous years)	2027 Budget	2027 Estimate
<Category I>			
<Category II>			
<Category III etc.>			

Investment Expenses

Net Fiduciary Position Change

	FY 2026 Actual	FY 2025 Actual	Percent Change in Net Fiduciary Position (FY25- FY26) ¹	5-Year Percent Change in Net Fiduciary Position (FY22-FY26) ¹
Total Investment Assets				
Total Internally Managed Assets				
Total Externally Managed Assets				

¹Net fiduciary position includes more than investment earnings or losses. This figure includes contributions made by employers and employees, investment earning or losses, and benefit payments, among other expenses or earnings. The figure provides a view of the overall change in fund assets across time.

Investment Expenses				Percent Change (2025 to 2026)
Internal Investment Expenses				#DIV/0!
External Investment Expenses				#DIV/0!

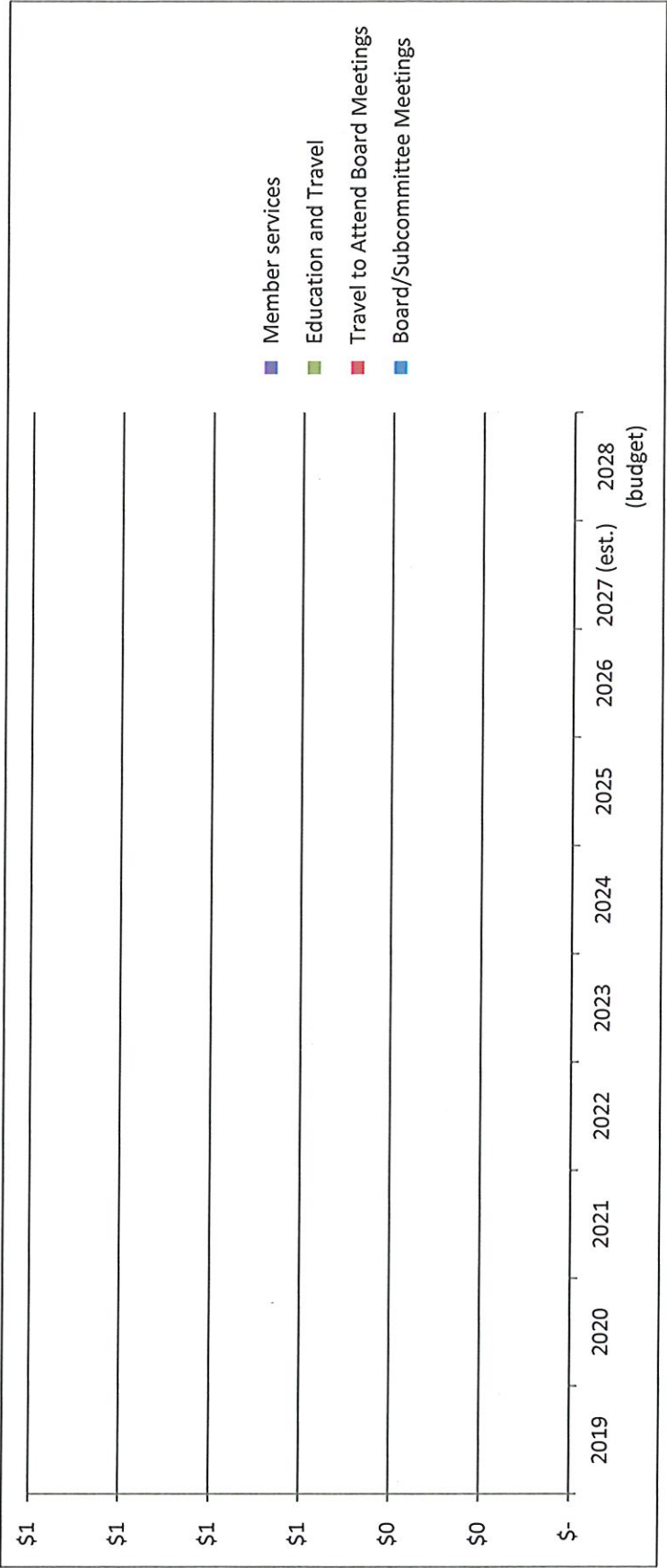
Total Investment Expenses as a % of Total Investment Assets	#DIV/0!	#DIV/0!	
Internal Investment Expenses as % of Internally Managed Assets	#DIV/0!	#DIV/0!	
External Investment Expenses as % of Externally Managed Assets	#DIV/0!	#DIV/0!	

ORSC Requested Supplemental Information			
Investment Consulting ²			#DIV/0!
Custodian Fees ²			#DIV/0!
Brokerage/Commissions-Internal			#DIV/0!
Brokerage/Commissions-External			#DIV/0!

²Included in "Internal Investment Expenses."

Fiscal Year Board Member Expenses

	2019	2020	2021	2022	2023	2024	2025	2026	2027 (est.)	2028 (budget)
Total Board Expenses										
Board/Subcommittee Meetings										
Travel to Attend Board Meetings										
Education and Travel										
Member services										



Staff Training and Travel (Budget to Budget)

	2028	2027	Increase (Decrease)	% Increase (Decrease)
Administration				
Conferences, Seminars & Travel				
In-House Training				
#FTE				
Expense per FTE				

	2028	2027	Increase (Decrease)	% Increase (Decrease)
Finance and Benefits				
Conferences, Seminars & Travel				
In-House Training				
#FTE				
Expense per FTE				

	2028	2027	Increase (Decrease)	% Increase (Decrease)
Investments				
Conferences, Seminars & Travel				
In-House Training				
#FTE				
Expense per FTE				

	2028	2027	Increase (Decrease)	% Increase (Decrease)
Information Technology/Information Services				
Conferences, Seminars & Travel				
In-House Training				
#FTE				
Expense per FTE				

	2028	2027	Increase (Decrease)	% Increase (Decrease)
Member Services				
Conferences, Seminars & Travel				
In-House Training				
#FTE				
Expense per FTE				

Supplementary Statistical Information and ESG Statement

Statistical Information					
	2023	2024	2025	2026	2027
Active Members					
Inactive Members					
Benefit Recipient (Age, Dis., Survivor)					
Re-employed Retirees					
Total Membership					
Members Per FTE					

Sub. S.B. 6 of the 135th General Assembly (ESG) Statement		
Ohio Revised Code Section (145.11, 742.11, 3307.15, 3309.15, and 5505.06) includes both of the following:		
"The board, in accordance with its fiduciary duties described under this section, shall make investment decisions with the sole purpose of maximizing the return on its investments. The board shall not make an investment decision with the primary purpose of influencing any social or environmental policy or attempting to influence the governance of any corporation."		
"The board shall not adopt a policy, or take any action to promote a policy, under which the board makes investment decisions with the primary purpose of influencing any social or environmental policy or attempting to influence the governance of any corporation."		
	Yes	No
The board is in compliance with this section:		
If no, indicate the reason below:		

Public Employees Retirement System: Average Percent **Board Approved** Budgeted Change FY24-FY28

Budget category	FY 23-24 Percent Change	FY 24-25 Percent Change	FY 25-26 Percent Change	FY 26-27 Percent Change	FY 27-28 Percent Change (Proposed)	Average Annual % Change FY24- FY28
Personnel	6.8%	6.8%				6.8%
Salaries and Wages	7.6%	5.1%				6.4%
PERS Contributions	6.0%	5.6%				5.8%
Health Insurance	2.7%	18.6%				10.7%
Miscellaneous Expenses	12.0%	3.6%				7.8%
Professional Services	5.7%	3.4%				4.6%
Actuarial	0.9%	11.9%				6.4%
Audit	-12.7%	-9.7%				-11.2%
Custodial Banking Fees	8.0%	0.6%				4.3%
Investment Consulting	7.8%	3.9%				5.9%
Other Consulting	-2.4%	9.4%				3.5%
Banking Expenses	0.0%	-6.3%				-3.2%
Communications Expense	8.2%	-3.1%				2.6%
Printing and Postage	9.6%	-2.8%				3.4%
Telecommunications	-18.2%	-3.5%				-10.9%
Member/Employer Education	87.5%	-8.4%				39.6%
Other Operating Expenses	-2.1%	-7.5%				-4.8%
Conferences and Education	81.2%	19.7%				50.5%
Travel	29.3%	37.4%				33.4%
Computer Technology	-5.5%	-10.3%				-7.9%
Other Operating	5.8%	-3.9%				1.0%
Ohio Retirement Study Council	19.3%	-0.8%				9.3%
TOS Warrant Clearing Charges	-14.3%	-5.6%				-10.0%
Attorney General Charges	7.8%	34.8%				21.3%
Net Building Expense	2.5%	1.4%				2.0%
Total Operating Budget	5.3%	4.0%				4.7%

State Teachers Retirement System: Average Percent **Board Approved** Budgeted Change FY24-FY28

Budget category	FY 23-24 Percent Change	FY 24-25 Percent Change	FY 25-26 Percent Change	FY 26-27 Percent Change	FY 27-28 Percent Change (Proposed)	Average Annual % Change FY24- FY28
Personnel	3.7%	2.2%	9.2%			5.0%
Salaries and Wages	2.9%	2.3%	8.8%			4.7%
PERS Contributions	1.0%	3.9%	5.6%			3.5%
Health Insurance	12.7%	1.1%	15.9%			9.9%
Miscellaneous Expenses	3.6%	-2.1%	5.4%			2.3%
Professional Services	3.3%	6.3%	12.1%			7.2%
Actuarial	7.6%	20.3%	30.1%			19.3%
Audit	-36.7%	-0.1%	0.2%			-12.2%
Custodial Banking Fees	-18.0%	-5.9%	0.0%			-8.0%
Investment Consulting	11.0%	5.8%	-0.5%			5.4%
Other Consulting	10.6%	19.6%	53.9%			28.0%
Banking Expenses	-26.1%	-45.9%	-86.2%			-52.7%
Communications Expense	5.8%	-5.3%	-11.3%			-3.6%
Printing and Postage	5.0%	-1.5%	-18.3%			-4.9%
Telecommunications	9.7%	-12.3%	1.5%			-0.4%
Member/Employer Education	-0.2%	-31.5%	70.8%			13.0%
Other Operating Expenses	-8.5%	1.2%	8.8%			0.5%
Conferences and Education	-1.7%	-7.8%	2.6%			-2.3%
Travel	-2.8%	1.9%	11.8%			3.6%
Computer Technology	-10.8%	0.6%	12.2%			0.7%
Other Operating	-6.5%	2.1%	0.4%			-1.3%
Ohio Retirement Study Council	0.0%	8.3%	0.0%			2.8%
TOS Warrant Clearing Charges	-33.3%	0.0%	-100.0%			-44.4%
Attorney General Charges	7.1%	20.0%	50.0%			25.7%
Net Building Expense	5.2%	-3.9%	8.8%			3.4%
Total Operating Budget	2.8%	2.3%	9.2%			4.8%

School Employees Retirement System: Average Percent **Board Approved** Budgeted Change FY24-FY28

Budget category	FY 23-24 Percent Change	FY 24-25 Percent Change	FY 25-26 Percent Change	FY 26-27 Percent Change	FY 27-28 Percent Change (Proposed)	Average Annual % Change FY24- FY28
Personnel	4.5%	5.6%	5.5%			5.2%
Salaries and Wages	6.2%	5.7%	5.8%			5.9%
PERS Contributions	5.9%	6.1%	4.0%			5.3%
Health Insurance	-3.0%	5.0%	5.1%			2.4%
Miscellaneous Expenses	0.0%	0.0%	0.0%			0.0%
Professional Services	-1.6%	0.5%	8.5%			2.5%
Actuarial	-30.5%	45.5%	-15.9%			-0.3%
Audit	-4.1%	-6.0%	0.0%			-3.4%
Custodial Banking Fees	-0.5%	-4.5%	16.5%			3.8%
Investment Consulting	-9.0%	2.6%	6.5%			0.0%
Other Consulting	12.4%	-4.8%	15.5%			7.7%
Banking Expenses	0.0%	-0.8%	-19.9%			-6.9%
Communications Expense	0.4%	-7.0%	-13.0%			-6.5%
Printing and Postage	10.7%	-0.8%	-10.3%			-0.1%
Telecommunications	-25.7%	-38.4%	-25.5%			-29.9%
Member/Employer Education	-34.8%	90.9%	-43.9%			4.1%
Other Operating Expenses	12.8%	5.6%	4.3%			7.6%
Conferences and Education	18.1%	-6.4%	3.6%			5.1%
Travel	9.3%	5.1%	-3.8%			3.5%
Computer Technology	16.8%	9.7%	6.4%			11.0%
Other Operating	4.6%	-3.4%	0.4%			0.5%
Ohio Retirement Study Council	-6.9%	40.5%	1.5%			11.7%
TOS Warrant Clearing Charges		-1.1%	-17.6%			-9.4%
Attorney General Charges		17.3%	13.8%			15.6%
Net Building Expense	-18.5%	8.4%	-12.3%			-7.5%
Total Operating Budget	3.1%	4.5%	4.5%			4.0%

Ohio Police and Fire Pension Fund: Average Percent **Board Approved** Budgeted Change FY24-FY28

Budget category	FY 23-24 Percent Change	FY 24-25 Percent Change	FY 25-26 Percent Change	FY 26-27 Percent Change	FY 27-28 Percent Change (Proposed)	Average Annual % Change FY24- FY28
Personnel	2.7%	2.0%				2.4%
Salaries and Wages	0.0%	3.1%				1.6%
PERS Contributions	0.5%	3.4%				2.0%
Health Insurance	13.7%	-2.4%				5.7%
Miscellaneous Expenses	-1.1%	5.1%				2.0%
Professional Services	6.4%	6.1%				6.3%
Actuarial	0.0%	0.0%				0.0%
Audit	5.9%	0.0%				3.0%
Custodial Banking Fees	0.0%	0.0%				0.0%
Investment Consulting	10.6%	6.0%				8.3%
Other Consulting	6.1%	11.4%				8.8%
Banking Expenses	-28.3%	-50.0%				-39.2%
Communications Expense	15.9%	1.2%				8.6%
Printing and Postage	17.9%	3.8%				10.9%
Telecommunications	11.9%	-9.8%				1.1%
Member/Employer Education	-5.0%	22.9%				9.0%
Other Operating Expenses	5.5%	3.5%				4.5%
Conferences and Education	21.0%	-10.6%				5.2%
Travel	5.8%	0.2%				3.0%
Computer Technology	4.9%	9.9%				7.4%
Other Operating	5.2%	-6.8%				-0.8%
Ohio Retirement Study Council	0.0%	0.0%				0.0%
TOS Warrant Clearing Charges	-100.0%	0.0%				-50.0%
Attorney General Charges	-7.7%	10.1%				1.2%
Net Building Expense	2.5%	6.4%				4.5%
Total Operating Budget	3.8%	3.1%				3.5%

Budget category	FY 23-24 Percent Change	FY 24-25 Percent Change	FY 25-26 Percent Change	FY 26-27 Percent Change	FY 27-28 Percent Change (Proposed)	Average Annual % Change FY23- FY27
Personnel	-0.5%	7.9%				3.7%
Salaries and Wages	3.3%	5.8%				4.5%
PERS Contributions	3.3%	5.8%				4.5%
Health Insurance	6.6%	13.2%				9.9%
Miscellaneous Expenses	-54.4%	21.3%				-16.6%
Professional Services	-28.2%	-4.8%				-16.5%
Actuarial	5.0%	-17.9%				-6.5%
Audit	-84.4%	0.0%				-42.2%
Custodial Banking Fees	6.3%	-11.8%				-2.8%
Investment Consulting	0.0%	0.0%				0.0%
Other Consulting	6.8%	0.5%				3.7%
Banking Expenses						#DIV/0!
Communications Expense	5.5%	-3.9%				0.8%
Printing and Postage	6.5%	-9.1%				-1.3%
Telecommunications	0.0%	0.0%				0.0%
Member/Employer Education	16.7%					16.7%
Other Operating Expenses	1.4%	9.2%				5.3%
Conferences and Education	-28.0%	0.0%				-14.0%
Travel	0.0%	0.0%				0.0%
Computer Technology	0.0%	13.0%				6.5%
Other Operating	7.8%	8.7%				8.3%
Ohio Retirement Study Council	33.3%	0.0%				16.7%
TOS Warrant Clearing Charges	0.0%					0.0%
Attorney General Charges	0.0%	25.0%				12.5%
Net Building Expense	6.4%	6.8%				6.6%
Total Operating Budget	-9.8%	4.2%				-2.8%

Public Employees Retirement System

Disability Summary Year 2026 (Submitted to ORSC xx/xx/2027)

Employer Group/ Classification Type	2026 Start (In Process)	2026 Submitted	2026 Granted	2026 Denied	2026 Cancelled	2026 End (In Process)	Percent of Disability Recipients to Active Members
State							
Local							
Law/Public Safety							
Total							

Experience Versus Annual Actuarial Assumption

Employer Group/ Classification Type	2026 Percent Granted to Active Members	2026 Granted to Active Members (actual #)	Most Recent Annual Actuarial Disability Assumption (as %/actual #)
State			
Local			
Law/Public Safety			
Total			

Common Disabilities

Condition (recipient may have multiple conditions)	2022	2023	2024	2025	2026	5 Year Total	Percent
Psychiatric							
Neurological							
Musculoskeletal (including orthopedic)							
Oncologic							
Cardiovascular							
Other*							
Total							100%

*Other includes pulmonary, gastrointestinal, eye, ear, nose, and throat, endocrine, renal, hematologic, infectious disease, and sleep disorders.

5-Year Summary of Percent Granted to Active Members (%/actual #)							
		2022	2023	2024	2025	2026	5-Year Average
Non-Law	State						
	Local						
Law/Public Safety							

(*include full list of employers as you have done in the past)

Ohio Police & Fire Pension Fund

Disability Summary Year 2026 (Submitted to ORSC xx/xx/2027)

Employer Group	2026 Start (In Process)	2026 Submitted	2026 Granted	2026 Denied	2026 Cancelled	2026 End (In Process)	Percent of Disability Recipients to Active Members
Police Officers							
Firefighters							
Total							

Experience Versus Annual Actuarial Assumption

Employer Group	2026 Percent Granted to Active Members	2026 Granted to Active Members (actual #)	Most Recent Annual Actuarial Disability Assumption (as %/actual #)
Police Officers			
Firefighters			
Total			

Common Disabilities

Condition (recipient may have multiple conditions)	2022	2023	2024	2025	2026	5 Year Total	Percent
Psychiatric							
Neurological							
Musculoskeletal (including orthopedic)							
Oncologic							
Cardiovascular							
Other*							
Total							100%

*Other includes pulmonary, gastrointestinal, eye, ear, nose, and throat, endocrine, renal, hematologic, infectious disease, and sleep disorders

5-Year Summary of Percent Granted to Active Members (%/actual #)

Employer Group	2021	2022	2024	2025	2026	5-Year Average
Police Officers						
Firefighters						

Disability Grant Type				
Employer Group	Granted 2026	Permanent and Total	On-Duty Partial	Off-Duty Partial
Police Officer				
Firefighter				
Total				

2026 Percent of disability recipients granted a disability based on medical examination conducted by an advanced practice registered nurse or physician assistant (R.C. 742.38(D) (%/#)			
Medical examiner	Permanent and Total	On-Duty Partial	Off-Duty Partial
Advanced Practice Nurse			
Physician Assistant			
Physician			
Total			

(*include full list of employers as you have done in the past)

State Highway Patrol Retirement System

Disability Summary Year 2026 (Submitted to ORSC xx/xx/2027)

	2026 Start (In Process)	2026 Submitted	2026 Granted	2026 Denied	2026 Cancelled	2026 End (In Process)	Percent of Disability Recipients to Active Members
Patrol Officers							

Experience Versus Annual Actuarial Assumption

	2026 Percent Granted to Active Members	2026 Granted to Active Members (actual #)	Most Recent Annual Actuarial Disability Assumption (as %/actual #)
Patrol Officers			

Common Disabilities

Condition (recipient may have multiple conditions)	2022	2023	2024	2025	2026	5 Year Total	Percent
Psychiatric							
Neurological							
Musculoskeletal (including orthopedic)							
Oncologic							
Cardiovascular							
Other*							
Total							100%

*Other includes pulmonary, gastrointestinal, eye, ear, nose, and throat, endocrine, renal, hematologic, infectious disease, and sleep disorders

5-Year Summary of Percent Granted to Active Members (%/actual #)

	2022	2023	2024	2025	2026	5-Year Average
Patrol Officers						

State Teachers Retirement System

Disability Summary FY 2027 (Submitted to ORSC xx/xx/2027)

Employer Group/ Classification Type	FY2027 Start (In Process)	FY2027 Submitted	FY2027 Granted	FY2027 Denied	FY2027 Cancelled	FY2027 End (In Process)	Percent of Disability Recipients to Active Members
City							
Community							
County							
DD							
Exempted							
Joint							
Local							
State							
Universities							
Districts no longer exist							
Total							

Experience Versus Annual Actuarial Assumption

Employer Group/ Classification Type	FY2027 Percent Granted to Active Members	FY2027 Granted to Active Members (actual #)	Most Recent Annual Actuarial Disability Assumption (as %/actual #)
City			
Community			
County			
DD			
Exempted			
Joint			
Local			
State			
Universities			
Districts no longer exist			
Total			

Common Disabilities

Condition (recipient may have multiple conditions)	2023	2024	2025	2026	2027	5 Year Total	Percent
Psychiatric							
Neurological							
Musculoskeletal (including orthopedic)							
Oncologic							
Cardiovascular							
Other*							
Total							100%

*Other includes pulmonary, gastrointestinal, eye, ear, nose, and throat, endocrine, renal, hematologic, infectious disease, and sleep disorders.

5-Year Summary of Percent Granted to Active Members (%/actual #)						
	2023	2024	2025	2026	2027	5-Year Average
City						
Community						
County						
DD						
Exempted						
Joint						
Local						
State						
Universities						
Districts no longer exist						
Total						

(*include full list of employers as you have done in the past)

School Employees Retirement System

Disability Summary FY 2027 (Submitted to ORSC xx/xx/2027)

Employer Group/ Classification Type	FY2027 Start (In Process)	FY2027 Submitted	FY2027 Granted	FY2027 Denied	FY2027 Cancelled	FY2027 End (In Process)	Percent of Disability Recipients to Active Members
City							
Community Colleges							
Community Schools							
Educational Service Counsel							
Exempted Village							
Joint Vocational							
Local							
Metro							
Technical Colleges							
University							
Total							

Experience Versus Annual Actuarial Assumption

Employer Group/ Classification Type	FY2027 Percent Granted to Active Members	FY2027 Granted to Active Members (actual #)	Most Recent Annual Actuarial Disability Assumption (as %/actual #)
City			
Community Colleges			
Community Schools			
Educational Service Counsel			
Exempted Village			
Joint Vocational			
Local			

Metro			
Technical Colleges			
University			
Total			

Common Disabilities							
Condition (recipient may have multiple conditions)	2023	2024	2025	2026	2027	5 Year Total	Percent
Psychiatric							
Neurological							
Musculoskeletal (including orthopedic)							
Oncologic							
Cardiovascular							
Other*							
Total							100%

*Other includes pulmonary, gastrointestinal, eye, ear, nose, and throat, endocrine, renal, hematologic, infectious disease, and sleep disorders.

5-Year Summary of Percent Granted to Active Members (%/actual #)						
	2023	2024	2025	2026	2027	5-Year Average
City						
Community Colleges						
Community Schools						
Educational Service Counsel						
Exempted Village						
Joint Vocational						
Local						
Metro						
Technical College						
University						
Total						

(*include full list of employers as you have done in the past)

System

ORSC Health Care Report as of December 31, 2026/June 30, 2026
(For period **January 1, 2026-December 31, 2026/July 1, 2025-June 30, 2026**)

(Submitted to ORSC xx/xx/2027)

Year in Review-2026/FY2026

[This section is for a general overview of your health care program in previous year.

Limit to 2 pages.]

System
ORSC Health Care Report as of December 31,2026/July 1, 2026

[Excel "Financial Summary"]

Average Cost Per Participant Paid by X Retirement System

Non-Medicare Recipients	Re-employed non-Medicare Recipients	Medicare Recipients
\$--	\$--	\$--

Non-Medicare Recipients includes [please provide a very general description of the group]

Re-employed non-Medicare Recipients includes [please provide a very general description of the group]

Medicare Recipients includes [please provide a very general description of the group]

Population of Recipients

Age and Service	Disability	All Others (Survivors, Beneficiaries, etc.)	Total Recipients	Percent Medicare

System
ORSC Health Care Report as of December 31,2026/July 1, 2026

[“Health Care Plan 1” name]

	In-Network	Out-of-Network	Out of Area
Deductible			
Out-of-Pocket limit			
Lifetime Maximum			
Medical Services (% covered by plan)			
Outpatient			
Mental health			
Surgery			
Emergency Services			
Emergency Room			
Urgent Care			
Preventative Services			
Annual physical			
Flu vaccines			
EKG, Cholesterol, Blood Sugar, Lipid, Colonoscopy, Sigmoidoscopy, Bone Density Testing			

System
ORSC Health Care Report as of December 31,2026/July 1, 2026

[“Health Care Plan 2” name]

	In-Network	Out-of-Network	Out of Area
Deductible			
Out-of-Pocket limit			
Lifetime Maximum			
Medical Services (% covered by plan)			
Outpatient			
Mental health			
Surgery			
Emergency Services			
Emergency Room			
Urgent Care			
Preventative Services			
Annual physical			
Flu vaccines			
EKG, Cholesterol, Blood Sugar, Lipid, Colonoscopy, Sigmoidoscopy, Bone Density Testing			

System
ORSC Health Care Report as of December 31,2026/July 1, 2026

["Prescription Plan" name for Non-Medicare population]

	Retail Preferred/Home Delivery	Retail/Non-Preferred Network
Annual deductible		
Generic		
Formulary		
Non-formulary Brand		
Specialty Drugs		

System
ORSC Health Care Report as of December 31, 2026/July 1, 2026

["Prescription Plan" name for Medicare population]

	Retail Preferred/Home Delivery	Retail/Non-Preferred Network
Annual deductible		
Generic		
Formulary		
Non-formulary Brand		
Specialty Drugs		

Supplemental Drug List (by request-currently no requests)

	Drug name	Formulary Y/N	Plan Design	Notes
Specialty				

	Drug name	Formulary Y/N	Plan Design	Notes
Brand				

	Drug name	Formulary Y/N	Plan Design	Notes
Generic				

Health Care Future

[This section is for the system's plan to maintain health care coverage going forward and potential changes to the fund going forward. Limit to 2 pages. If the "Year in Review" is backward looking, this section is forward looking]

Supplementary Statutory Requirements

The following is provided in accordance with the requirements of Revised Code section 145.22(E), 742.14(D), 3307.51(E), 3309.21(E), or 5505.12(E)

- (1) A description of the statutory authority for the benefits provided:

- (2) A summary of coverage for 2026/FY2026:

- (3) A summary of the eligibility requirements for the benefits:

- (4) A statement of the number of participants eligible for the benefits:

- (5) A description of the accounting, asset valuation, and funding method used to provide the benefits:

- (6) A statement of the net assets available for the provision of the benefits as of the last day of the fiscal year:

- (7) A statement of any changes in the net assets available for the provision of benefits, including participant and employer contributions, net investment income, administrative expenses, and benefits provided to participants, as of the last day of the fiscal year:

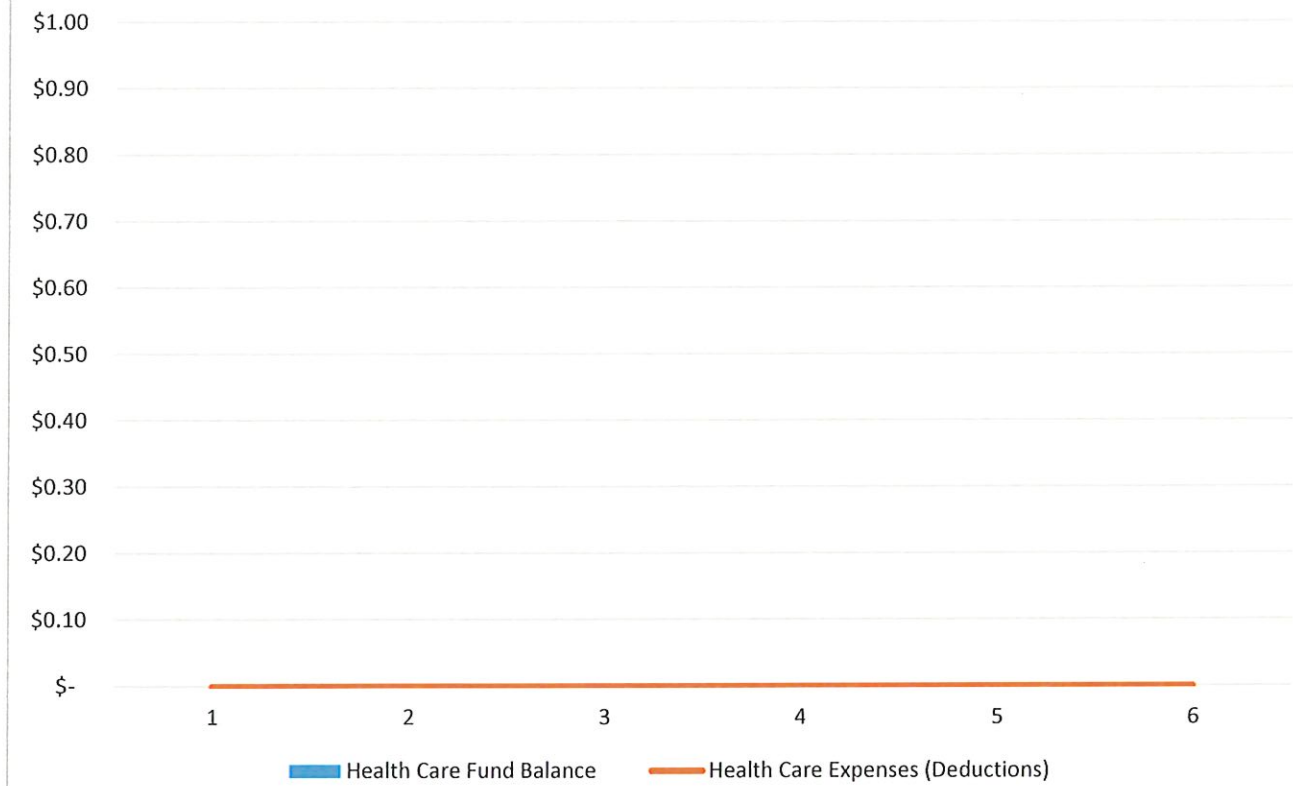
- (8) For the last six consecutive fiscal years, a schedule of the net assets available for the benefits, the annual cost of benefits, administrative expenses incurred, and annual employer contributions allocated for the provision of benefits:

- (9) A description of any significant changes that affect the comparability of the report required under this division:
- (10) As applicable, a statement of the amount paid under division (C) of section 145.58 of the Revised Code, division (B) of section 742.45 of the Revised Code, division (B) of section 3307.39 of the Revised Code, division (E) of section 3309.69 of the Revised Code, division (B) of section 5505.28 of the Revised Code:

Financial Information

Additions	Deductions	Fund Balance	Solvency Period	Funded Status	Employer Allocation
\$ -	\$ -	\$ -	0		0%

Summary of Health Care Fund Net Position, 2021-2026



Health Care Fund Balance (as graphed above)		
	Health Care Fund Balance	Health Care Expenses (Deductions)
2021	\$ -	\$ -
2022	\$ -	\$ -
2023	\$ -	\$ -
2024	\$ -	\$ -
2025	\$ -	\$ -
2026	\$ -	\$ -

¹Solvency period and funded status based on each system's individual valuation and underlining assumptions.

System
2027 Annual Report on Iran/Sudan Divestiture
As of 9/30/2027

(Submitted to ORSC XX/XX/2027)

Market value of holdings with companies with scrutinized activities, 2007¹-Present (in millions):

2007	2027	Change in market value
\$	\$	%

Market value of holdings with companies with scrutinized activities, 2026-2027 (in millions):

2026	2027	Change in market value
\$	\$	%

Top five holdings (directly or through active funds):

Company	Market Value (in millions)	% of total scrutinized
	\$	%
	\$	%
	\$	%
	\$	%
	\$	%

Comments on remaining top five holdings:

- [Comments must be in dot summary format]
- [Must include summary of correspondences with the active manager or company]
- [May include any comments on feasibility/issues of removing or reducing top five holdings]

¹ None of the retirement boards had an active Iran/Sudan divestment policy in 2007. 2007 serves as the baseline to measure changes. Starting in 2024, PERS, STRS, and SERS are as of September 30th of the report year.

Appendix

*Summary of correspondences regarding scrutinized companies **in which the system has holdings:***

Year of Correspondence	% of Scrutinized Companies Contacted	Summary
2008	100%	Contacted 71 of 71 scrutinized companies; 10 responses

Summary of activity with active managers with holdings in scrutinized companies (current reporting year):

- [Provide in dot summary format]
- [Provide any actions by Board in response to correspondences with managers]

Market value of directly held public securities that are scrutinized companies (current reporting year):

Company	Market value (in millions)
	\$
	\$
	\$
	\$
	\$

Summary of sold, redeemed, purchased, withdrawn securities of scrutinized companies (previous three years):

Summary of Activity	2025	2026	2027
	Company A	Company F	Company C (S)
	Company C	Company B	Company B (W)
		Company D	Company G (S)

- S - Sold
- R - Redeemed
- P - Purchased
- W - Withdrawn
- X - Previously owned security added to scrutinized list in current report period