



How to Select Your OPERS Retirement Plan

www.opers.org | 800-222-7377



PLAN OVERVIEW

Traditional Pension Plan

- Member contributions = 10%
- Employer contributions = 14%
- OPERS manages investments.

Member-Directed Plan

- Member contributions into investment account = 10%
- Employer contributions into investment account = 7.5%
- Member manages investments.
- Employer contributions into Retiree Medical Account = 4%
 - Mitigating Rate = *2%

Combined Plan

- Member contributions into investment account = 10%
- Employer contributions = 12%
 - Mitigating Rate = *2%
- Member manages member contributions and OPERS manages employer contributions.

**If OPERS determines the number and demographic characteristics of members who have elected to participate in the Member-Directed or Combined Plan results in a negative financial impact on the Traditional Pension Plan, a portion of the employer contribution may be withheld and credited to the Traditional Pension Plan. This is called the mitigating rate.*

INVESTMENTS

The two methods for new members to manage investments in the Member-Directed and Combined plans are:

- OPERS Target Date Funds: Simple, easy and automatically adjust quarterly.
- OPERS Core Funds: Six funds ranging from lower-risk, income-oriented options to higher-risk, growth-oriented options.

Plan selection deadline

I have 180 days from my first day on payroll to select a retirement plan.

Things to look for include:

- Who makes the investment decisions.
- How retirement payments and refund amounts are paid.
- What additional benefits are associated with each plan.

Notes:

RETIREMENT PAYMENTS

- In the Traditional Pension Plan, lifetime retirement payments are based on a formula that includes your length of service and salary history.
- In the Member-Directed Plan, lifetime retirement payments are based on your vested account balance and age at retirement.
- In the Combined Plan, lifetime retirement payments are based on a formula that includes the length of service and salary history, plus your vested account balance and age at retirement.

ADDITIONAL PLAN FEATURES

- Survivor and Disability benefits are available in the Traditional Pension and Combined plans.
- There is access to health care in the Traditional Pension and Combined plans.
 - Please note this presentation reflects information as of the date of presentation. There is no promise, guarantee, contract or vested right to access to health care coverage or a premium allowance. The board has the discretion to review, rescind, modify or change the health care plan at any time.
- The vested account balance is available in the case of death or disability in the Member-Directed Plan.
- Retiree Medical Account in the Member-Directed Plan.
- If you plan to purchase service credit or combine service credit from another Ohio retirement system, contact OPERS to learn more.



If you have service credit from another Ohio retirement system, contact OPERS to discuss your options.

Considerations

- How long do you expect to work in OPERS-covered employment?
- How do you feel about taking on the risks and rewards of investing?

Notes:

ACTION ITEMS



1. Access your account at www.opers.org

- My user ID is: _____
- My password is: _____



2. Run the Plan Comparison Calculator

Use the Plan Comparison Calculator to estimate **retirement** payments under each of the plans.

- Traditional Pension Plan \$ _____
- Member-Directed Plan \$ _____
- Combined Plan \$ _____

Use the Plan Comparison Calculator to estimate **refund** amounts from each of the plans.

- Traditional Pension Plan \$ _____
- Member-Directed Plan \$ _____
- Combined Plan \$ _____

Need help accessing your online account? Call OPERS help line at 1-866-673-7748 to speak with a representative.



MY PLAN SELECTION

Selection date: _____

Selected plan: _____

Resources

- Plan Comparison Calculator accessed through your online account at www.opers.org
- Plan Selection Workbook
- Help Line 1-866-673-7748

Notes:
