

OPERS EMPLOYER Notice

May 23, 2014

Ohio Public Employees Retirement System • 277 East Town Street • Columbus, Ohio 43215

OPERS Board of Trustees Certifies Local Rates

Who should read this notice

Finance directors, payroll and human resources professionals of OPERS employers

Situation overview

As required by the Ohio Revised Code, the OPERS Board of Trustees has certified employee and employer contribution rates for local division OPERS employers for the 2015 calendar year. These rates will be in effect from Jan. 1, 2015 through Dec. 31, 2015 for all local division employers.

As a reminder: Salary must be reported when it is *earned*, not paid. This means each month you must report all pay periods ending in that month at the contribution rates that are in effect at that time – regardless of when the employee is paid. Commencing Jan. 1, 2014, employers were required to report all employees' earnings no less frequently than monthly (i.e., at least one report per month) to ensure the monthly minimum earnings for pension and health care are reflected on member accounts accurately.

What employers need to do

Ensure those processing retirement contributions have the accurate contribution rates. Below are the retirement contribution rates that will become effective for all pay periods ending on or after Jan. 1, 2015.

The 2015 **local division** contribution rates will be:

	Employee	Employer
Local	10.00%	14.00%
Public Safety	12.00%	18.10%
Law Enforcement	13.00%	18.10%

The OPERS Board of Trustees previously certified employee and employer contribution rates for all state division employers for the biennium commencing July 1, 2013 through June 30, 2015. Below are the retirement contribution rates for all state division employers.

The contribution rates for all **state division employers** from **Jan. 1, 2015**, through **June 30, 2015**, are:

	Employee	Employer
State	10.00%	14.00%
Public Safety	12.00%	18.10%
Law Enforcement	13.00%	18.10%

Note:

These local rates are effective for all pay periods ending in 2015, even if some days were worked in 2014.

State rates included in this notice are effective for all pay periods ending Jan. 1, 2015 through June 30, 2015.



1-888-400-0965
www.opers.org

More information on back

Why this is important

Accurate reporting and remitting of retirement contributions is important to provide correct service credit in OPERS for your employees.

Changes to the *Employer Manual*

No revisions to the *Employer Manual* have been made as a result of this *Employer Notice*.

Whom to contact for more information

After reviewing this *Employer Notice*, contact Employer Outreach with questions at 888-400-0965, or by e-mail at employeroutreach@opers.org.

For a current listing of OPERS Board members, please visit www.opers.org

It is your responsibility to be certain that OPERS has your current physical and e-mail address on file. If OPERS is not made aware of address changes, we cannot guarantee that you will receive important information pertaining to OPERS public employers. This Employer Notice is written in plain language for use by public employers who are subject to coverage under the Ohio Public Employees Retirement System. It is not intended as a substitute for the federal or state law, namely the Ohio Revised Code, the Ohio Administrative Code, or the Internal Revenue Code, nor will its interpretation prevail should a conflict arise between it and the Ohio Revised Code, Ohio Administrative Code, or Internal Revenue Code. Rules governing the retirement system are subject to change periodically either by statute of the Ohio General Assembly, regulation of the Ohio Public Employees Retirement Board, or regulation of the Internal Revenue Code. If you have questions about this material, please contact our office or seek legal advice from your attorney. OPERS is not required to provide health care coverage to retirees or their dependents and will only do so at the discretion of the Board of Trustees.

