

Employer *Notice*

Employers urged to know about changes to two OPERS retirement plans

Who should read this notice

Human resources, benefits and payroll professionals

Situation overview

OPERS provides three retirement plans (Traditional Pension, Member-Directed and Combined). Each plan has different features, enabling members to select a retirement plan that best suits their individual needs. The plans change periodically to accommodate changes in member demographics, cost considerations, and changes in statute. Each plan is a separate legal entity and is required to be self-sustaining.

A recent review of all plans, including an assessment of the Member-Directed Plan Retiree Medical Account (RMA), revealed the need for changes to the Member-Directed and Combined plans. These changes will go into effect July 1, 2015 and Jan. 1, 2016. A detailed [Plan Change Summary Chart](#) is available online at www.opers.org. You'll see the chart reviews information regarding timing of changes and information about how employees in these plans will be affected.

What employers need to do

We recognize employers do not know what retirement plans employees have chosen. Be assured, OPERS has—and will continue to—communicate the changes to affected employees through newsletter articles, quarterly statements, counseling conversations, member webinars and content on www.opers.org.

To augment our outreach, we are asking all employers to:

- Review onboarding and new employee orientation materials to ensure the most accurate information is loaded in your orientation materials.
- Encourage employees contemplating a retirement plan change or plan selection to obtain all important information or answers to questions about their individual situation by reviewing information on www.opers.org or contacting the OPERS Member Services Center at 1-800-222-7377 to schedule a counseling session prior to making any decisions.



Why this is important

OPERS recognizes the best choice of a retirement plan varies by individual and, as such, wants to make sure each employee considers all important factors when making a plan selection. To do this, employees need to have the most current information available to make the best choice for their individual situation. Please help us make sure your employees are well-positioned for important retirement decisions—at all stages of their career.

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 you review this *Employer Notice*, contact Employer Services with questions or comments 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.

