ARP mitigating contribution rate

Who should read this notice
University and college finance directors and payroll professionals

Situation overview
House Bill 64, which was signed by the Governor June 30, 2015, freezes the ARP mitigating rates for each state retirement system at the current rate in effect. For OPERS, that is 0.77 percent.

What employers need to do
• Communicate to ARP participants the OPERS ARP mitigating rate will remain 0.77 percent, until such time as the legislature and Ohio Retirement Study Council, with the assistance of an independent actuary, authorize a change.

• Ensure onboarding materials continue to reflect the current OPERS ARP mitigating rate.

Why this is important
OPERS recognizes the best choice of a retirement plan varies by individual and, as such, there are important factors to consider when making a plan selection. Employees should consider the most current information available to make the best choice for their individual situation.

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.