

Employer *Notice*

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

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