



OPERS
277 East Town St.
Columbus, OH 43215

EMPLOYER NOTICE

Update to OPERS Plan Selection Options for New Hires

WHO SHOULD READ THIS NOTICE

Human resource professionals and any employer contact assisting employees with benefits.

SITUATION OVERVIEW

As a reminder, beginning January 1, 2022, the Combined Plan will no longer be a plan selection option for new hires. Newly-hired members will only have the option to select from two of the OPERS retirement plans—the Traditional Pension Plan or the Member-Directed Plan. This will simplify the plan selection process for new members.

Additionally, current members participating in the Traditional Pension Plan or Member-Directed Plan will no longer be able to plan-change into the Combined Plan. Plan change forms to leave the Traditional Pension Plan or Member-Directed Plan and begin participating in the Combined Plan will no longer be accepted after November 30, 2021.

For members in the Combined Plan as of December 31, 2021, the Plan will continue to be available and it will work just like it does today. Combined Plan members will continue to manage the investment of their member contributions during their career. The same disability, survivor and death benefits will be available in the Plan. After leaving OPERS-covered employment, Combined Plan members will still be able to take a lump sum refund of their account value or receive a lifetime retirement benefit. If OPERS is financially able to offer health care funds to retirees, Combined Plan members will receive those funds if they meet the eligibility requirements in place when they retire.

(continued)

Dec. 8, 2021

WHOM TO CONTACT FOR MORE INFORMATION

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

All plan selection materials sent to newly-hired members by OPERS will be updated to reflect this change going forward. If you receive questions regarding OPERS retirement plan selection from new employees, please direct them to the OPERS Member Services Center at 800-222-7377.

Dec. 8, 2021

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