



OPERS
277 East Town St.
Columbus, OH 43215

EMPLOYER NOTICE

Update on GASB Statements 68 and 75

WHO SHOULD READ THIS NOTICE

Those responsible for compiling the Annual Comprehensive Financial Report

SITUATION OVERVIEW

Each year, employers request information regarding the pension system's benefits as required by the Governmental Accounting Standards Board (GASB) Statements 68 and 75.

Statement 68, Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27, establishes standards for disclosure of information on pension benefits by all state and local government employers. Statement 68 audited information is currently available as of Dec. 31, 2024 and was released on the Employer Contribution System (ECS) in June 2025. Unaudited updates to this information were posted through Sept. 30, 2025 on ECS. The Dec. 31, 2025 audited information will be released on ECS in June 2026.

Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions, establishes standards for disclosure of information on post-employment benefits other than pension benefits (OPEB or health care) by all state and local government employers. Statement 75 audited information is currently available as of Dec. 31, 2024 and was released on ECS in June 2025. Unaudited updates to this information were posted through Sept. 30, 2025 on ECS. The Dec. 31, 2025 audited information will be released on ECS in June 2026.

Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside to fund health care. Effective January 1, 2024, the Combined Plan was consolidated into the Traditional Pension Plan. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan (excluding the Combined Plan) was 0%. For members in the Combined Plan, which is closed to new entrants, the allocation was 2% during calendar year 2025.

As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning Jan. 1, 2026 remains at 0% for the Traditional Pension Plan (excluding the Combined Plan) and 2% for the Combined Plan. The employer contribution as a percentage of covered payroll allocated for Member-Directed Plan participants for 2025 was 4.0% and remains at 4.0% in 2026.

ACTION REQUESTED

Please review the information and include it, as appropriate, in your financial documents.

WHOM TO CONTACT FOR MORE INFORMATION

Contact your Employer Outreach representative with questions or comments at (888) 400-0965, or by email at employeroutreach@opers.org.

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.