



Ohio Administrative Code

Rule 3342-6-10 University policy regarding retirement.

Effective: August 29, 2025

(A) Salary deduction.

(1) It is mandatory that tenured, tenure track, and non-tenure track faculty holding membership within a bargaining unit participate in either the state teachers retirement system of Ohio (STRS) or a qualified alternative retirement plan (ARP).

(2) It is mandatory that full-time classified staff and unclassified administrative staff participate in either Ohio public employees retirement system (OPERS) or a qualified ARP.

(3) Faculty, classified staff, and unclassified staff retirement contributions (the deferred salary) are calculated on with each payroll. The deferred salary is forwarded by the university to the appropriate retirement system to be applied on behalf of the employee. The university makes an additional contribution. Current contribution percentage amounts are available from the university benefits office.

(4) Pamphlets containing information on the STRS, OPERS, and ARP retirement plans are available in the benefits office or on the university's division of people, culture and belonging website.

(B) Defined contribution plans.

(1) The senior vice president for finance and administration shall establish a committee, consisting of no more than five individuals, that shall be responsible for the oversight of administrative activities and investment matters concerning university-sponsored defined contribution retirement plans, including the ARP, 403(b), and 457(b) plans.

(2) A written charter shall be developed concerning the operation of the committee.

(3) The committee may, as appropriate, utilize an investment advisor.



- (4) The committee shall, among other things, develop an investment policy statement.
- (5) The committee shall, based on the plan documents and investment policy statement:
 - (a) Select and monitor plan recordkeepers and investment advisors.
 - (b) Determine that the plans are operated in a manner consistent with the applicable plan documents.
 - (c) Identify the investment goals and objectives of the plans.
 - (d) Establish the process for selection of investment offerings.
 - (e) Specify the procedure for measuring investment performance, including a review of fees and other features of offerings.
 - (f) Outline the procedure for terminating and replacing funds determined to be underperforming.
 - (g) Address other matters as appropriate.