



Ohio Administrative Code

Rule 3361:30-28-03 Retirement: teachers insurance and annuity association or alternative benefits.

Effective: April 25, 2018

(A) All persons employed by the university prior to July 1, 1977, who elected to continue to participate in the grandfathered retirement plan shall make contributions thereto as provided for in paragraph (B) of this rule. Persons entering into employment in positions covered by the applicable law after June 30, 1977, or who were employed by the university prior to July 1, 1977 but who elected to cease participation in the grandfathered retirement plan, are required to participate and make contributions to the state teachers retirement system of Ohio (STRS), the public employees retirement system of Ohio (PERS) or the alternative retirement plan (ARP), with eligibility and contributions as determined by regulations of said retirement systems.

(B) The university shall make periodic contributions to the grandfathered retirement plan for each employee participating in said system as outlined in the 403(b) grandfathered plan - plan document.

(C) The university shall make periodic contributions to the alternative retirement plan for each employee who elected to participate in the alternative retirement plan, at the same rate that would have applied to such employee's position under the applicable state retirement system (STRS or PERS) had the employee not elected to participate in the alternative retirement plan.

(D) When there is an increase in the percentage rate of contributions under the state teachers retirement system (STRS) or the public employees retirement system (PERS) as to employees covered by each such system, either on behalf of the university, the employee, or both, then there shall be a parallel increase in the contributions made by the university, the employee, or both, as the case may be, as to employees covered by the grandfathered retirement plan or the alternative retirement plan. Such increase shall be by the same percentage of the employee's salary as is the increase in the contribution rate to the state teachers retirement system (STRS) or the public employees retirement system (PERS).