

**ARTICLE 18**  
**RETIREMENT PROCEDURE AND PROGRAMS**

**18.1 Retirement Procedure.** Any Faculty Member electing to take retirement under a retirement system identified in 18.2 of this Agreement, should give the Dean and University Benefits Division six months' notice, in writing, of the anticipated date of retirement. Within seven (7)~~ten (10)~~ days after receipt of the notice, the Dean shall notify the Faculty Member of the benefits available to the Faculty Member and any application or other procedural requirements. After receipt of this information, the Faculty Member shall have twenty-one (21)~~thirty (30)~~ days to rescind in writing his or her notice of retirement. If not so rescinded, the retirement notice shall become effective according to its terms.

**18.2 Retirement Programs**

**18.2.1 STRS and OPERS.** Except to the extent a Faculty Member has elected to participate in the Alternative Retirement Plan under Article 18.2.3, Faculty Members appointed after July 1, 1977 must participate in the State Teachers Retirement System of Ohio (STRS) or in the Ohio Public Employees Retirement System (OPERS) with eligibility and contributions as determined by regulations of said retirement systems. The employer and member contribution rates on the effective date of this Agreement (July 1, 2022~~19~~) were:

STRS: University 14.0%, Faculty Members 14.0%  
OPERS: University 14.0%, Faculty Members 10.0%

**18.2.2 TIAA/Grandfathered Retirement Plan.** Faculty Members appointed prior to July 1, 1977 who elected to participate in the Expanded Teachers Insurance and Annuity Association (TIAA) retirement system (or alternatives) shall make periodic contributions with the University according to the following schedule. The rates on the effective date of this Agreement (July 1, 2022~~19~~) were:

<u>Salary</u>	<u>OPERS Eligible Employer/Member</u>	<u>STRS Eligible Employer/Member</u>
Up to \$8,000	12.75%/7.05%	12.75%/11.05%
Between \$8,000 and \$16,500	16.25%/11.05%	16.25%/15.05%
Over \$16,500	10.50%/7.50%	10.50%/11.50%

The University also shall make payments of .10% on the first \$16,500 of salary for retirement plan waiver in the event of disability.

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**18.2.3 Alternative Retirement Program (ARP).** Full-time (100% FTE) Faculty Members appointed after June 23, 1998 can elect to participate in the Ohio Alternative Retirement Plan (ARP). Eligible members may make a one- time irrevocable election to opt out of the State Teachers Retirement System (STRS) or the Ohio Public Employees Retirement System (OPERS) and instead participate in the ARP. The election must be made within one hundred twenty (120) days of the initial appointment date or the date of transfer into a 100% FTE position. The same rate of employer and member contributions will be required for Faculty Members participating in the ARP as would have been required if the Faculty Member elected to remain in STRS or OPERS. A portion of the employer’s contributions (the “Mitigating Rate”) must be contributed to STRS or OPERS, as applicable, in recognition of the unfunded defined benefit portion of those programs.

Faculty Members participating in the ARP shall make periodic contributions with the University. The rates on the effective date of this Agreement (July 1, 2022~~19~~) are:

STRS Eligible:

ARP: University 14.0% (of which 2.914~~.47~~% is the Mitigating Rate), Faculty Members 14.0%

OPERS Eligible:

ARP: University 14% (of which 2.2444% is the Mitigating Rate), Faculty Members 10.0%

  
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FOR AAUP                      4-11-22  
DATE

  
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FOR UC                      4-11-22  
DATE