



Ohio Administrative Code Rule 3307-5-01 Alternative retirement plans.

Effective: May 3, 2018

(A) Each institution of higher education with an academic employee eligible to elect an alternative retirement plan under division (B) of section 3305.05 of the Revised Code shall give notice of the hiring to the retirement system.

(1) Notice shall be given when the institution enters into a contractual relationship with the employee, but in no case later than ten days after the employee's first day on the institution's payroll.

(2) Notice shall be given when an employee changes to a classification that qualifies the employee to elect an alternative retirement plan, but in no case later than ten days after the effective date of the employee's new classification.

(3) Notice shall be given when an employee participating in an alternative retirement plan who is employed in a position covered by the public employees retirement system or school employees retirement system becomes employed in a position covered by this retirement system and continues participation in the alternative retirement system, but in no case later than ten days after the effective date of the first date of employment in a position covered by this system.

(4) Notice shall be given in the manner and form prescribed by the retirement system, and shall set forth the employee's name, address, social security number, date of birth, gender and any other information required by the retirement system.

(B) Employer contributions required by division (D) of section 3305.06 of the Revised Code shall be remitted monthly no later than the fifteenth day of the month following the month during which the compensation is paid.

(C) Employers shall submit a monthly report for contributions required under division (D) of section 3305.06 of the Revised Code in a manner and form prescribed by the retirement system for all employees in positions covered by this retirement system who have elected an alternative retirement



plan under Chapter 3305. of the Revised Code.

(D) The institution shall file a certified copy of any election made by an employee with the retirement system no later than ten days after it is filed with the institution by the electing employee. Elections shall be made on forms provided by the retirement system and completed by the institution and employee to provide all information requested by the retirement system, including the employee's name, address, social security number, alternative retirement plan selected, payroll and contribution data and any other information specified by the retirement system.

(E) Payment under section 3305.052 of the Revised Code on behalf of an employee will be made to the provider of the alternative retirement plan in which the employee had chosen to participate within thirty days of receipt by the retirement system of a certified copy of the election form, including complete certification, payroll and contribution data and selected provider information. The employer shall be responsible for the recovery of any overpayment made under section 3305.052 of the Revised Code as a result of employer payroll and contribution certification error.

(F) Unauthorized or improper employer and employee contributions received by the retirement system after the effective date of an election and not included in the payment under section 3305.052 of the Revised Code shall be returned to the employer, less any amount due pursuant to division (D) of section 3305.06 of the Revised Code.