



Ohio Administrative Code Rule 3357:12-5-22 Alternative retirement plan.

Effective: [March 18, 2015](#)

Eligible faculty and unclassified administrative and professional staff hired on or after February 5, 1999, may elect an alternative retirement plan. Eligible classified staff hired on or after August 1, 2005, may elect an alternative retirement plan. Eligible employees may enroll within one hundred twenty days of initial employment or transfer from an ineligible to an eligible appointment. Eligible employees must choose an Ohio department of insurance board certified alternative retirement plan vendor. Once enrollment is established with a system, the initial election is irrevocable.

State teachers retirement system defined employees contribute ten per cent to the alternative retirement plan. The college contributes 10.5 per cent to the alternative retirement plan employee account and 3.5 per cent, mandated by law to the state teachers retirement system..

State employees retirement system defined administrative, professional, and classified staff employees, hired prior to August 1, 2005 contribute ten per cent to the alternative retirement plan. The college contributes fourteen per cent to the alternative retirement plan.

State employees retirement system defined administrative, professional, and classified staff employees, hired after August 1, 2005 contribute ten per cent to the alternative retirement plan. The college contributes eight per cent to the alternative retirement plan employee account and six per cent, mandated by law to state employee retirement system.

The alternative retirement plan is a defined contribution plan. No additional benefits are available upon retirement with these programs.
