UNREDUCED	G <sub>T</sub>	Group A	Gro	Group B	Gr	Group C
	Age	Service	Age	Service	eBV	Service
130	Any	30	52	31	55	32
State/Local			Any	32	To be a second	
3	65	5	66	5	67	5
Law	48	25	50	25	52	25
Enforcement	62	15	64	15	64	15
Dublic Cafaty	52	25	54	25	56	25
rubiic dalety	62	15	64	15	84	15
Law and Public Safety (public safety benefit)	52	25	54	25	Ch G	25

Law and Public Safety (public safety benefit)		Public Safaty	Enforcement	Law		State/I ocal		REDUCED
<b>&amp;</b>	46	52	N/A	52	60	55	Age	Gr
25	25	15	NA	155	<b>C</b> IN	25	Service	Group A
48	48	52	48	52	60	55	Age	Gro
25	25	15	25	ż	(J)	25	Service	Group B
52	52	56	48	56	62	57	Age	Gre
25	25	15	25	161	6	25	Service	Group C

COVERAGE SECTION OF THE OPERS WEBSITE, WWW.OPERS.ORG. for the most recent information on pension legislation, please visit the special

#### WHICH TRANSITION GROUP ARE YOU IN?

service eligibility, benefit formula, COLA, FAS and age reduction factors. retirement benefit under the current eligibility requirements (referred to as Groups A, B, and C). The transition plan applies to age & recommendations include a transition plan based on when a member first becomes eligible to receive an age and service The OPERS Board recommended several plan design changes that have been enacted by the Ohlo General Assembly. These

Retirement System 277 East Town Street Ohio Public Employees

Columbus, Ohio 43215-4642

OPERS www.opers.org

October 2012

www.opers.org

# **OPERS Pension Legislation Transition Pla**

#### **OPERS**

## REDUCTION FACTORS Transition plan for age & service eligibility, benefit formula, cola, fas & age

with an effective date of retirement of A who plan to retire by Dec. 31, 2012, before Jan. 7, 2018. Members of Group current eligibility requirements on or the new law. Grandfathered except for Group A - Eligible to retire under Jan. 1, 2013, will not be impacted by

provision, age & service retirement or before Jan. 7, 2023. See next chart Grandfathered except for COLA for new retirement eligibility criteria. requirements after Jan. 7, 2018 but on eligible to retire under current eligibility service credit on Jan. 7, 2013, or Group B - Members with 20 years of

> new plan design apply. Group C - Eligible to retire under after Jan. 7, 2013. All elements of the Jan. 7, 2023 or members hired on or current eligibility requirements after

To be counted toward determining group eligibility, all service purchases must be completed during the applicable transition period

to reflect longer life expectancies

retirement, their pension will be reduced eligibility, and for those seeking an early

## RETIREMENT ELIGIBILITY- TRANSITION PLAN

Group A - Maintain current eligibility requirements.

- State/Local division Unreduced at any age/30 years or age 65/5 years of service. Reduced retirement at age 55/25 years or age 60/5 years of service.
- Law Enforcement Unreduced at age 48/25 years of service or age 62/15 years of service. Reduced at 52/15 years of service
- Public Safety Unreduced at age 52/25 years of service or age 62/15 years of service. Reduced at 48/25 years of
- Law and Public Safety (Combined for a public safety benefit) Unreduced at age 52/25 years of service. Reduced at service or 52/15 years of service.

actors, except the COLA. Group A is grandfathered into the current plan provisions for age & service eligibility, benefit formula, FAS, and age reduction

Group B - Additional years of service required for retirement eligibility (but not full impact of retirement eligibility changes)

- State/Local division Unreduced retirement at age 52/31 years of service or any age/32 years of service or age 66/5 years of service. Reduced retirement at age 55/25 years of service or age 60/5 years of service.
- 48/25 years of service or age 52/15 years of service. Law Enforcement - Unreduced at age 50/25 years of service or age 64/15 years of service. Reduced retirement at age
- Public Safety Unreduced retirement at age 54/25 years of service or age 64/15 years of service. Reduced retirement at age 48/25 years of service or 52/15 years of service.
- age 48/25 years of service. Law and Public Safety (Combined for a public safety benefit) - Unreduced at age 54/25 years of service. Reduced at

factors will apply COLA provision, new age & service retirement eligibility, and for those seeking an early retirement the new age reduction Group B is grandfathered into the current plan provisions for benefit formula and FAS. Group B is subject to the new

#### Group C - Full impact of proposed plan changes.

- State/Local division Unreduced retirement at age 55/32 years of service or age 67/5 years of service. Reduced retirement at age 57/25 years of service or age 62/5 years of service.
- 48/25 years of service or age 56/15 years of service. Law Enforcement - Unreduced at age 52/25 years of service or age 64/15 years of service. Reduced retirement at age
- Public Safety Unreduced retirement at age 56/25 years of service or age 64/15 years of service. Reduced retirement at age 52/25 years of service or 56/15 years of service.
- age 52/25 years of service. Law and Public Safety (Combined for a public safety benefit) - Unreduced at age 56/25 years of service. Reduced at

Other new proposed plan provisions apply (FAS, benefit formula, COLA, and age reduction factors)

THE CHART ON THE NEXT PAGE IS AN EXAMPLE OF GROUPS A, B, AND C AS THEY APPLY TO STATE AND OCAL DIVISIONS. TO FIND YOUR GROUP, LOCATE YOUR AGE AND YEARS OF SERVICE AS OF DEC. 31, 2012.

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IMPORTANT: THIS CHART ASSUMES CONTINUOUS FULL-TIME EMPLOYMENT BETWEEN NOW AND DATE OF RETIREMENT.