

Oregon Public Service Retirement Plan (OPSRP)

Frequently asked questions

For PERS-covered employees hired after August 28, 2003

What is the Oregon Public Service Retirement Plan?

OPSRP is a retirement plan created for Oregon public employees hired after August 28, 2003. It is part of the Oregon Public Employees Retirement System (PERS).

The plan has two components:

1. **OPSRP Pension Program:** This retirement benefit is funded by your employer(s) as a defined benefit. It is calculated by multiplying a factor set in statute by your years of public service and your final average monthly salary.
2. **Individual Account Program (IAP):** This retirement account is made up of your employee contributions.

How do I become a member?

You must work in a qualifying position for six full calendar months for the same employer with no break in service of more than 30 days to establish membership.

What is a PERS-qualifying position?

A position is “PERS-qualifying” when you are anticipated to work at least 600 hours per calendar year. Your employer is responsible for designating the position as qualifying or non-qualifying.

What is retirement credit?

Retirement credit (also called “service credit”) is the number of months and years you work in a PERS-qualifying position. This is used to calculate your retirement benefits.

How do I earn retirement credit?

You must work at least 600 hours per calendar year and the major fraction of each month to receive retirement credit for those 12 months. Your six-month waiting period before establishing membership counts toward retirement credit.

What contributions do I make?

Once you establish membership, you are required to contribute 6 percent of your monthly subject salary into your IAP. Your employer may pay the 6 percent for you. You cannot make additional contributions above the 6 percent.

Do employers make contributions?

Yes, employers make contributions to PERS to fund retirement benefits for current and retired members. Employer contributions

are based on the employer’s payroll and its actuarial liability to fund retirement benefits. The employer contributions are not designated for any one employee.

What is vesting?

Vesting means you are entitled to a benefit at retirement even if you leave PERS-covered employment.

How do I vest in the OPSRP Pension Program?

You will vest in the retirement benefit funded by your employer(s) when you have completed 600 hours of service in each of five calendar years.

The years do not have to be consecutive, but you cannot have a gap of more than five years.

You also vest automatically when you reach normal retirement age (65 for general service members and 60 for police and firefighter members).

How do I vest in the IAP?

You vest once you make your first contribution.

Can I work for more than one PERS-covered employer simultaneously?

Yes, PERS refers to this as concurrent service. Hours worked for all PERS-covered employers contribute to the minimum requirement of 600 hours per calendar year.

What happens if I leave one PERS-covered employer to work for another?

Your PERS membership is portable. You can move from one PERS-covered employer to another seamlessly throughout your public service career. Provided the position is qualifying, you will continue to earn retirement credit and make employee contributions into the IAP.

If I worked for a public employer in another state, can I purchase or transfer the retirement credit I earned there into my OPSRP accounts?

No, you cannot purchase additional retirement credit or transfer retirement credit earned while publicly employed in another state.



Do my OPSRP benefits have beneficiaries?

Both the pension and IAP are treated uniquely.

- **Pension Program designation of beneficiary**

By law, if you are married, only your spouse is entitled to a pre-retirement death benefit. Death benefits are only applicable to vested members. If you are single, there is no death benefit available.

- **IAP designation of beneficiary**

If you are single, you can designate one or more beneficiaries for your IAP account. If you are married, you can designate someone other than your spouse provided your spouse agrees.

If I stop working for a PERS-covered employer, can I withdraw my accounts?

If you are not eligible to retire and have stopped working, you may withdraw if specific criteria are met. Because each account is different, you should contact PERS to discuss your options and related consequences of withdrawal.

If you withdraw and are subsequently re-employed in a qualifying position, any retirement credit earned is lost. If you are vested and do not withdraw, you will be eligible for lifetime monthly benefit payments at retirement and distribution of the IAP.

What about borrowing from my accounts?

You cannot borrow from or against your IAP account for any reason. The OPSRP Pension Program does not have an account balance.

What happens if I have a leave of absence (LOA) or leave without pay (LWOP)?

Typically, employees who are not in a paid status due to LOA or LWOP do not earn retirement credit or make employee contributions.

Can I manage my IAP account?

No. Investments are managed by the Oregon State Treasury under the direction of the Oregon Investment Council. You cannot direct the investment of your individual employee contributions.

What kind of earnings can I expect on my IAP account?

IAP earnings are based on the performance of the fund on an annual calendar-year basis and can be positive or negative. Generally, the PERS Board determines earnings crediting for the prior year in March. There is no guaranteed rate of return.

How will I know how much is in my account?

Annual statements are mailed to members after the PERS Board approves the earnings for the previous calendar year. You can use Online Member Services to view OPSRP Pension Program information and there is a separate login for the IAP.

Do I need to notify PERS if I change employers or if my name or address changes?

Employers will keep PERS informed about any changes in your employment status.

However, as an actively employed member, you are responsible for informing your employer if your name or address changes. If you are employed by multiple employers, each employer must update the information via PERS' electronic reporting system.

If you stop working for all PERS-covered employers and your name or address changes, you must fill out a form to let PERS know. You can do this through Online Member Services or call PERS and request the form.

What happens if I divorce?

If you divorce, you should contact PERS regarding the impact the divorce may have on your retirement accounts.



Resources and contact information

PERS Member Services: 888-320-7377

Customer-Service.PERS@pers.state.or.us

Website, Online Member Services, and
Education Sessions: Oregon.gov/PERS

PERS Office Locations

Tigard

11410 SW 68th Parkway
Tigard, OR 97281

Salem

800 Summer St. NE
Salem, OR 97304



This brochure summarizes the key components of the OPSRP Pension Program and may not apply to all circumstances. Information may change as the result of administrative, legislative, or judicial decisions. Please visit Oregon.gov/PERS for the most current information.

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