Student Employee Retirement

YOUR DECISION
As a student employee, you have an immediate decision to make.1

Employees of Ohio University do not pay into Social Security. Instead, you participate in a retirement program through Ohio Public Employees Retirement System (OPERS), unless you are eligible to and request to opt out of participation by completing the OPERS Request for Optional Exemption as a Student form. This is an irrevocable decision for the entire period that you are continuously employed and working as an eligible student employee at Ohio University. Your decision must be made no later than 30 days after your hire date. You should carefully consider your options and take the necessary action outlined in this document.

When considering your decision to opt out of participation, you should review the plan options through OPERS and consider your long-term financial goals. OPERS offers three retirement plan options for participants to choose from:

• Traditional Pension Plan
• Member-Directed Plan
• Combined Plan

Learn more at opers.org.

1 Newly hired or newly eligible Ohio University student

Factors you should know:

• Your decision to opt out of retirement must be made within 30 days of your hire date. It is an irrevocable decision while you are continuously employed at Ohio University. Carefully review your OPERS options. You must have a 12-month break in service with Ohio University to make a new retirement election.

• If you opt for exemption, you must continue to be enrolled in the minimum number of credit hours (see sidebar). If at any time, you do not meet the enrollment criteria, OPERS contributions will be withheld from your pay. If you later meet the enrollment criteria again, you will automatically be returned to an exempt status from OPERS contributions. You may apply for a refund of the contributions that are withheld after you terminate from all public employment (visit opers.org).

• It is important that you understand the consequences of your exemption decision. Currently, the retirement systems offers the opportunity to purchase exempted service credit at a later time. You should be aware that this purchase could be quite costly. Consult a financial or personal advisor for guidance.

Student exemption criteria

For an exemption to be in effect, a student must have an approved exemption form and meet all criteria stated below.

<table>
<thead>
<tr>
<th>Minimum course credit hours needed to be exempt from OPERS</th>
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<tbody>
<tr>
<td>Undergraduate students</td>
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<td>Graduate students</td>
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<td>Non-Ohio University students</td>
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