

This training resource is designed to help conservation district directors and employees stay informed of key points discussed in recent web-based training. The document should be listed on the district's meeting agenda for discussion and review.

The Basics

- OPERS is the Oklahoma Public Employees Retirement System
- Participation is mandatory for eligible state and local government employees (i.e., conservation district employees in permanent positions working 1,000 or more hours/year)

Contribution Rates

- 20% based on the employee's gross wages
 - 3.5% paid by employees
 - 16.5% paid by employers (i.e., OCC or the conservation district)
- OCC pays the 16.5% required contribution on wages that have been allocated
- Conservation districts pay the 16.5% required contribution on local wages
 - Example: if the district pays an employee \$100.00 in local wages, the district must pay \$16.50 in retirement contributions

Contributions

- The employee's share of retirement is deducted from the employee's wages
- Contributions, including the 16.5% paid by the district on local wages, are reported and paid using the Preclaim form
- Once contributions are triggered, they continue even if an employee falls below 1,000 hours/year or is in temporary employment status
- Employees who return to work for an OPERS participating employer after a period of separation must restart contributions. Often contributions must start immediately upon return to employment.
- If an employee retires but returns to work for the district in any capacity within 1 year from their retirement date, their retirement benefit will stop. This is due to IRS regulations requiring a "good faith" true separation from employment.
- A retired employee may resume work with a different OPERS participating employer after a break of 1 month. Returning to work will require the employee to choose between either continuing to receive OPERS benefits subject to limitations or waiving benefits.

Step-Up Election

- Increases the employee's contribution rate and retirement benefit calculation rate
- To enroll in Step-Up an employee must contact OCC's HR manager or the District Services Division for appropriate paperwork
- Step-up contributions are deducted from the employee's wages and reported on the preclaim form
- Once begun, Step-Up contributions cannot be stopped
- To enroll in Step-Up an employee must contact OCC's HR manager or the District Services Division for appropriate paperwork

Earnings

- Retirement benefit calculations are based on the employee's average ending salary
- All earnings – OCC allocated, local wages, longevity, one-time payments, etc. – should have contributions deducted and be reported on the preclaim
- Inaccurately reporting, or failing to report ALL earnings, will impact the retirement benefit calculation and, ultimately, the employee's retirement benefit payment

Retirement

- Employees should plan well in advance for retirement; OPERS recommends requesting a benefit calculation at least two years before the expected retirement date
- Retirement application materials must be complete and submitted at least 60 days before the retirement date
- An employee may utilize up to 960 hours of unused sick leave to purchase up to 6 months of service credit

Additional Resources

- OPERS website at www.opers.ok.gov
- Training Presentation PDF available on the OCC website