



RETIREMENT INCENTIVE PLAN GUIDELINES

For Defined Benefit Plan Participants

Table of Contents

Employer Requirements	3
Cost to Employers.....	4
Employer Cost Notification.....	5
Member Requirements.....	6
Problem-Solving	6
Tables — <i>Retirement Incentive Plan Cost Factors</i>	7
Sample Form — <i>Employer Notification to STRS Ohio of Adoption of Retirement Incentive Plan</i>	11
Sample Form — <i>Employer Cost Notification</i>	12
Sample Form — <i>Notice to Employer of Intent to Participate in Retirement Incentive Plan</i>	13
Sample Form — <i>Notice to Member Regarding Establishment of Service Credit</i>	14
Sample Form — <i>Waiver of Retirement Incentive Credit</i>	15

Introduction

Employers may establish a Retirement Incentive Plan to purchase service credit for members who are presently contributing to STRS Ohio under the Defined Benefit Plan. Eligible members who choose to participate in the plan may retire earlier than otherwise anticipated. This plan does not cover employer retirement incentive programs that involve a cash payment to the member. Such payments are entirely excluded from compensation for STRS Ohio purposes.

This booklet outlines employer requirements for establishing and participating in a Retirement Incentive Plan. For complete text of State Teachers Retirement Board Rule 3307:1-3-12, visit the STRS Ohio Employer Web Site at www.strsoh.org/employer. Click on "Board Rules" under the heading "Online Publications."

Employer Requirements

Requirements for establishing a Retirement Incentive Plan by the employer are:

1. An employer who adopts a Retirement Incentive Plan must formally notify STRS Ohio of the plan's adoption by submitting the *Employer Notification to STRS Ohio of Adoption of Retirement Incentive Plan* form. The sample form on Page 11 may be reproduced. The form should be submitted as soon as possible after adopting the plan. Along with the employer identification information, the form should include the effective and termination dates of the plan and the number of years being offered. Please note that the effective date of the plan may not be earlier than the date of the authorizing board action, and the termination date must be at least one year following the effective date.
2. Participation is made available to **all eligible STRS Ohio members** and participation is optional.
3. An employer may implement a plan to purchase one, two, three, four or five years of retirement incentive credit. However, for an individual member, the purchase may not exceed either the amount of credit available through the plan or 1/5 of the member's total service, whichever is less. Total service includes combined credit established in STRS Ohio, Ohio Public Employees Retirement System (OPERS) and School Employees Retirement System (SERS), as well as any Ohio service credit purchased by the member. Purchases of retirement incentive credit are available only in whole year increments.
4. The employer must uniformly offer to purchase the total years of service credit included in the employer-adopted plan, not just the minimum amount needed to qualify for retirement. Members may waive the portion of purchasable credit that may not maximize their personal financial plans.
5. The employer must pay the entire cost of retirement incentive credit purchased for all eligible members who choose to participate. The cost for each year of incentive credit is determined by an actuarial factor multiplied by the greater of the member's annual earnings or contract salary. This includes earnings under all Ohio public retirement systems.
6. The Retirement Incentive Plan must remain in effect for a minimum of one year from the date adopted. An employer may extend an existing plan beyond one year; however, the extension must be submitted to STRS Ohio on the *Employer Notification to STRS Ohio of Adoption of Retirement Incentive Plan* form before the original termination date.
7. An employer may limit the number of members for whom it purchases retirement incentive credit in a calendar year to a specified percentage not less than 5% of its employees who are STRS Ohio members enrolled in the Defined Benefit Plan on Jan. 1 of that year. When a limitation has been established, members who have the greatest amount of service with that employer have priority.
8. The employer should make available the Member Information Packet to those members eligible to participate. Contact STRS Ohio for a supply of packets.

The Member Information Packet includes:

- **Retirement Incentive Plan brochure.**
 - **Instructions** — an outline of paperwork to be completed and other retirement-preparation information.
 - **Notice to Employer of Intent to Participate in Retirement Incentive Plan** — to be submitted by member to employer; must be received by STRS Ohio before retirement date.
 - **Service Retirement Application** — to be submitted by member directly to STRS Ohio before retirement date.
 - **Return envelope.**
9. Members who wish to participate in the plan will officially notify the employer on the *Notice to Employer of Intent to Participate in Retirement Incentive Plan* form. A sample of this form is on Page 13. The employer should then complete the employer portion of the form and forward the form to STRS Ohio before the effective date of retirement. STRS Ohio must receive this form before the anticipated retirement date. If the member's retirement date changes after the form is submitted, a new form must be completed and sent to STRS Ohio.

10. Retiring members should complete the STRS Ohio *Service Retirement Application* and return it to STRS Ohio at least three months before retirement. The effective date of retirement is always the first day of any month.
11. Members will have the opportunity to purchase additional service credit to which they may be entitled and can receive estimates of retirement benefits upon request. Additional service credit must be purchased before retirement and before STRS Ohio can provide the employer with the final cost to purchase retirement incentive credit.
12. STRS Ohio will notify members on the *Notice to Member Regarding Establishment of Service Credit* form of the purchase of retirement incentive credit by the employer. A sample of this form is on Page 14. This form will be mailed to members when the retirement benefit is finalized. If the member elects not to retire, the employer will be notified and any payments made to date will be refunded.
13. Even though the number of years being purchased must be uniformly offered, a member and employer may agree to waive a portion of the credit. To waive credit, the *Waiver of Retirement Incentive Credit* form must be completed and signed by both the member and the employer's authorized representative. Upon receipt of the completed form by STRS Ohio, the waiver is permanent and irrevocable. A sample of this form is on Page 15.

In many cases, signing a waiver will decrease the percentage of final average salary used in calculating the benefit, thus decreasing the benefit amount. Only the member may request the form for waiving credit from STRS Ohio. Before the form is sent, STRS Ohio will advise the member of the effect of the waiver on retirement benefits.

Cost to Employers

The employer's cost for service credit purchased under a Retirement Incentive Plan is determined by an actuarially derived factor. The factor is applied to the greater of the member's annual earnings or contract salary. All public earnings, summer earnings and supplemental contracts are included. The cost to purchase retirement incentive credit for part-time employees will be based on full-time equivalent earnings. Factors used are shown in the tables on Pages 7–10, and are subject to change. When using the tables, age and service prior to purchase are rounded up at .5 or higher. An estimate of the cost to purchase retirement incentive credit is available through the STRS Ohio Employer Web Site at www.strsoh.org/employer.

Two payment options are available:

1. An employer may pay the total purchase cost by the last day of the month of retirement without incurring any interest charges. For example, the retirement incentive credit cost for a member retiring July 1 may be paid by July 31 without interest. If STRS Ohio is unable to send the *Employer Cost Notification* before the effective date of retirement, the employer will have 30 days from the mailing date of the notification to pay the cost without interest.
2. Employers may choose to pay for the purchased credit in equal installments over the number of years being purchased. The first installment is always due by June 30 following the retirement date. Subsequent payments are due each succeeding June 30 until the cost is paid in full. Interest will be charged on the outstanding balance at an annual rate established by State Teachers Retirement Board Rule 3307:1-3-01. Interest begins on the first day of the month following retirement. Accrued charges must be paid each June 30.

Occasionally, a member will receive payment of benefits after June, retroactive to a retirement date of June 1 or earlier. When this occurs, the first installment payment is due within 30 days following notification. Employers may pay the full cost within 30 days to avoid interest charges.

After 30 days, STRS Ohio charges interest on the unpaid balance at an annual rate established by the Retirement Board, retroactive to the first day of the month following the retirement date.

Employer Cost Notification

STRS Ohio will provide the *Employer Cost Notification* on Page 12 to the employer for each Retirement Incentive Plan participant. The cost notification is prepared and mailed to the employer after a completed *Deposit and Service Report* has been received by STRS Ohio. Please refer to the *STRS Ohio Employers Manual* for information about completing the *Deposit and Service Report* form. All cost calculations are subject to audit upon receipt of the *Annual Report of Member Contributions*.

In addition to the *Employer Cost Notification*, account statements will be mailed to employers on approximately June 1 of each year. The statements will show:

- All service credit purchases with an unpaid balance,
- The total amount outstanding for each participant,
- The amounts due by the following June 30, and
- Accumulated interest charges.

STRS Ohio must receive installment payments no later than June 30 of each year. Additional interest will be charged for payments received after that date. Intentional defaults are subject to penalties equivalent to STRS Ohio's actuarial loss at its current investment return.

Employers may make early payments at other times during the year; the amount of accumulated interest charges is available upon request. Interest is charged through the last day of the month in which payment is received.

Member Requirements

To be eligible to participate in the Retirement Incentive Plan, a member must meet the following requirements:

1. The member must be employed in an STRS Ohio-covered position and enrolled in the STRS Ohio Defined Benefit Plan.
2. The member must either be eligible for service retirement or qualify for service retirement with the purchase of retirement incentive credit.

Eligibility Requirements for Service Retirement With Retirement Incentive Credit	
Age	Years of Service Credit
50*	30
55	25
60	5

*The member must be at least age 50 by the retirement date or the plan end date, whichever is earlier.

If a member retires with less than 30 years of service credit and before age 65, there is an early retirement reduction in the benefit. Full benefits are paid when a member retires with 30 years of service credit or is age 65.

Members who retire with retirement incentive credit must pay the full cost of their health insurance until they attain retirement eligibility *without* the use of the retirement incentive credit.

3. The member and employer must complete the *Notice to Employer of Intent to Participate in Retirement Incentive Plan* and return it to STRS Ohio. **STRS Ohio must receive this form before the anticipated retirement date; the form should be completed and sent as early as possible.** The effective date of retirement may be up to 90 days after the plan end date, or as designated by the employer, whichever is earlier.
4. The member must actually retire from that employer on the agreed-upon date.
5. The member cannot continue employment in a position with an employer that pays less than the primary employer and also participate in a Retirement Incentive Plan adopted by that lower-paying employer under Section 3307.54, R.C.

Problem-Solving

For more information or to order Member Information Packets, contact the Employer Reporting Department toll-free at 1-888-535-4050.

Additional resources available to employers:

- STRS Ohio Employer Web Site — www.strsoh.org/employer
- *The STRS Ohio Employers Manual*
- STRS Ohio employer e-mail: report@strsoh.org



Retirement Incentive Plan Cost Factors

Table 1
Percentage of Salary to Purchase
One Additional Year of Service
 (Effective July 1, 2009)

Service Prior to Purchase	Age at Purchase																				
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70 & over
5											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
6											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
7											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
8											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
9											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
10											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
11											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
12											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
13											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
14											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
15											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
16											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
17											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
18											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
19											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
20											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
21											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
22											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
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26											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
27											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
28											24%	25%	25%	26%	26%	26%	26%	25%	25%	24%	23%
29	108%	108%	107%	107%	106%	75%	74%	73%	72%	71%	70%	69%	68%	67%	66%	64%	64%	57%	33%	26%	23%
30 or more	32%	32%	31%	31%	31%	31%	30%	30%	29%	29%	29%	28%	28%	27%	27%	27%	26%	26%	26%	24%	23%



Retirement Incentive Plan Cost Factors

Table 2
Percentage of Salary to Purchase
Two Additional Years of Service
 (Effective July 1, 2009)

Service Prior to Purchase	Age at Purchase													70 & over							
	50	51	52	53	54	55	56	57	58	59	60	61	62		63	64	65	66	67	68	69
10											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
11											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
12											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
13											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
14											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
15											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
16											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
17											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
18											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
19											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
20											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
21											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
22											49%	50%	50%	51%	52%	52%	51%	50%	49%	48%	47%
23											132%	131%	101%	73%	63%	49%	50%	50%	49%	48%	47%
24											132%	131%	130%	96%	63%	49%	50%	50%	49%	48%	47%
25											128%	127%	125%	124%	86%	49%	50%	50%	49%	48%	47%
26											134%	133%	131%	129%	128%	89%	65%	50%	49%	48%	47%
27											140%	139%	137%	135%	133%	132%	107%	82%	49%	48%	47%
28	205%	205%	204%	203%	174%	147%	145%	143%	141%	139%	137%	135%	125%	100%	76%	52%	51%	50%	49%	48%	47%
29	140%	139%	139%	138%	137%	105%	104%	103%	102%	100%	99%	97%	95%	94%	77%	52%	51%	50%	49%	48%	47%
30 or more	64%	64%	63%	62%	62%	61%	60%	60%	59%	58%	57%	56%	55%	54%	53%	52%	51%	50%	49%	48%	47%



Retirement Incentive Plan Cost Factors

Table 3
Percentage of Salary to Purchase
Three Additional Years of Service
 (Effective July 1, 2009)

Service Prior to Purchase	Age at Purchase														70 & over						
	50	51	52	53	54	55	56	57	58	59	60	61	62	63		64	65	66	67	68	69
15											73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
16											73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
17											73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
18											73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
19											73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
20											73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
21											73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
22						187%					73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
23					194%	193%			93%	85%	73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
24					198%	196%			133%	126%	73%	74%	76%	77%	78%	78%	77%	75%	74%	72%	70%
25					197%	195%			159%	126%	113%	90%	76%	77%	78%	78%	77%	75%	74%	72%	70%
26					206%	204%			190%	151%	156%	131%	108%	85%	78%	78%	77%	75%	74%	72%	70%
27	293%	291%	290%	264%	239%	215%	213%	210%	207%	205%	202%	176%	150%	126%	102%	78%	77%	75%	74%	72%	70%
28	237%	236%	235%	234%	205%	177%	175%	173%	171%	168%	166%	163%	153%	127%	102%	78%	77%	75%	74%	72%	70%
29	172%	171%	170%	169%	168%	136%	134%	133%	131%	129%	127%	125%	123%	121%	103%	78%	77%	75%	74%	72%	70%
30 or more	96%	95%	94%	94%	93%	92%	91%	89%	88%	87%	86%	84%	83%	82%	80%	78%	77%	75%	74%	72%	70%



Retirement Incentive Plan Cost Factors

Table 4
Percentage of Salary to Purchase
Four Additional Years of Service
 (Effective July 1, 2009)

Service Prior to Purchase	Age at Purchase												70 & over									
	50	51	52	53	54	55	56	57	58	59	60	61		62	63	64	65	66	67	68	69	
20											97%	99%	101%	102%	104%	105%	103%	100%	98%	96%	93%	
21						214%					191%	154%	108%			97%	99%	101%	102%	98%	96%	93%
22						250%					223%	196%	109%			97%	99%	101%	102%	98%	96%	93%
23						260%					258%	227%	148%			97%	99%	101%	102%	98%	96%	93%
24						267%					264%	261%	191%			137%	115%	101%	102%	98%	96%	93%
25						269%					266%	262%	219%			180%	156%	104%	104%	98%	96%	93%
26	371%	370%	346%	323%	301%	281%	278%	274%	271%	267%	226%	200%	175%	151%	128%	105%	103%	100%	98%	96%	93%	
27	325%	323%	322%	295%	270%	246%	243%	240%	237%	234%	230%	204%	178%	153%	128%	105%	103%	100%	98%	96%	93%	
28	269%	268%	267%	265%	236%	208%	205%	203%	200%	197%	194%	191%	180%	154%	129%	105%	103%	100%	98%	96%	93%	
29	204%	203%	202%	200%	199%	166%	165%	163%	160%	158%	156%	153%	151%	148%	130%	105%	103%	100%	98%	96%	93%	
30 or more	128%	127%	126%	125%	124%	122%	121%	119%	118%	116%	114%	113%	111%	109%	107%	105%	103%	100%	98%	96%	93%	

Table 5
Percentage of Salary to Purchase
Five Additional Years of Service
 (Effective July 1, 2009)

Service Prior to Purchase	Age at Purchase												70 & over								
	50	51	52	53	54	55	56	57	58	59	60	61		62	63	64	65	66	67	68	69
25	442%	420%	399%	379%	361%	344%	340%	335%	331%	290%	250%	225%	201%	177%	153%	131%	128%	125%	123%	120%	117%
26	403%	401%	377%	354%	332%	312%	308%	304%	300%	296%	254%	229%	203%	178%	154%	131%	128%	125%	123%	120%	117%
27	357%	355%	353%	326%	301%	276%	273%	270%	266%	263%	259%	232%	206%	180%	155%	131%	128%	125%	123%	120%	117%
28	301%	300%	298%	296%	267%	238%	235%	233%	230%	226%	223%	220%	208%	182%	156%	131%	128%	125%	123%	120%	117%
29	236%	235%	233%	231%	230%	197%	195%	192%	190%	187%	184%	182%	179%	175%	157%	131%	128%	125%	123%	120%	117%
30 or more	160%	159%	157%	156%	154%	153%	151%	149%	147%	145%	143%	141%	138%	136%	133%	131%	128%	125%	123%	120%	117%



EMPLOYER NOTIFICATION TO STRS OHIO OF ADOPTION OF RETIREMENT INCENTIVE PLAN

TO: State Teachers Retirement Board

This is to certify that _____ has established a
Employer name
Retirement Incentive Plan in accordance with **Section 3307.54**, Revised Code. The effective date of
the incentive plan is _____ and the plan terminates in _____.
Month/day/year Month/day/year

The **maximum service credit** purchasable under our plan is _____ year(s) per employee.

Signature _____ Date _____
Treasurer/fiscal officer

Employer _____ County _____

Address _____ Phone (____) _____
Area code

Employer no. _____





STATE TEACHERS
RETIREMENT SYSTEM
OF OHIO

275 East Broad Street
Columbus, OH 43215-3771
1-888-535-4050
www.strsoh.org/employer

Employer Cost Notification
Retirement Incentive Plan (Section 3307.54, O.R.C.)

Aug. 14, 2009

TREASURER
BUCKEYE CITY SCHOOLS
100 MAIN ST
ANYTOWN OH 12345

TO..... 8900 BUCKEYE CITY SCHOOLS

The total cost of purchasing
retirement incentive credit for JANE DOE
Social Security number 999 99 9999
Retirement date 07/01/2009
Annuity age at retirement 52

is calculated as follows:

Service prior to purchase 29.00
Retirement incentive credit being purchased 1.00
Contract salary 50,000.00
Percentage of salary 107%
Total cost to employer* 53,500

*The cost to the employer is subject to audit and adjustment upon receipt of the *Annual Report of Member Contributions*.

Payment should be made according to one of the following payment options:

1. The employer may pay the total cost without interest by the last day of the month of retirement or within 30 days of mailing the original cost notice, whichever is later. The postmark date will not be accepted as evidence of payment. Payments received after the aforesaid date will incur additional interest charges at a rate established by the Retirement Board.
2. Employer may elect to pay for the purchase in equal installments over the number of years being purchased. The first installment payment is always due by June 30 following the retirement date, and subsequent payments are due each succeeding June 30, until the cost is paid in full. Interest will be charged on the outstanding balance at an annual rate established by the Retirement Board. Interest begins on the first day of the month following retirement, and accrued charges must be paid each June 30.

Finance Department
1-888-535-4050



NOTICE TO EMPLOYER OF INTENT TO PARTICIPATE IN RETIREMENT INCENTIVE PLAN UNDER SECTION 3307.54, REVISED CODE

Employee Portion

TO: _____
Employer

I, _____ (Social Security number _____)
Employee's name

hereby request service credit be purchased for me under the Retirement Incentive Plan adopted in accordance with Section 3307.54, Revised Code. I will have attained age 50 by my retirement date or the termination date of the plan, whichever is earlier. I understand that I must retire within the plan dates or no later than 90 days after the plan end date, or I will forfeit the right to such credit.

My anticipated effective date of retirement is _____ 1st, _____.
Month Year

I understand that I must submit to the State Teachers Retirement System of Ohio a completed *Service Retirement Application* as soon as I am able to finalize my retirement plans. (STRS Ohio suggests that the retirement application be filed at least three months before retirement.)

TO: STATE TEACHERS RETIREMENT SYSTEM OF OHIO

I authorize release of necessary information by STRS Ohio to my employer in connection with the Retirement Incentive Plan.

I further understand that if I retire Sept. 1, 1996, or later with the use of retirement incentive credit and I enroll in an STRS Ohio-sponsored health care plan, I will pay the full premium for health care insurance until I attain retirement eligibility without the retirement incentive credit. This premium can be as high as \$914 per month for myself or \$1,752 per month for myself and my spouse for calendar year 2009.

Example: If a 52-year-old member with 29.00 years of service credit retires under a one-year Retirement Incentive Plan, the member will pay the full premium for health insurance until age 55. Age 55 is when first retirement eligibility would have been met with 29.00 years of service credit.

Employee's signature _____ Date _____

E-mail address _____

EMPLOYEE AND EMPLOYER: If this form is received early, STRS Ohio will formally accept it within the required 90-day period preceding the anticipated retirement date. In all cases, this form should be completed and sent to us as soon as possible and **MUST BE RECEIVED BEFORE THE ANTICIPATED RETIREMENT DATE. RETIREMENT DATES IN BOTH EMPLOYEE AND EMPLOYER SECTIONS MUST AGREE.**

(Note: Changing the anticipated retirement date will require refileing this form with the employer and may delay the receipt of retirement benefits.)

Employer Portion

TO: STATE TEACHERS RETIREMENT SYSTEM OF OHIO

We agree to purchase _____ years of service credit for the above-named employee and agree with the anticipated retirement date of _____ 1st, _____.
Month Year

Treasurer's or fiscal officer's signature _____ Date _____

Employer _____ County _____

Address _____ Phone (_____) _____
Area code





STATE TEACHERS
RETIREMENT SYSTEM
OF OHIO

275 East Broad Street
Columbus, OH 43215-3771
1-888-535-4050
www.strsoh.org/employer

In Reply Please Refer To Number 999 99 9999

Aug. 14, 2009

JANE DOE
ANY STREET
ANY TOWN OH 12345

Notice to Member
Regarding Establishment of Service Credit
Under Section 3307.54, Ohio Revised Code
(Retirement Incentive Plan)

Your employer, BUCKEYE CITY SCHOOLS, purchased 1.00 years of service credit to permit your early retirement. Your total service credit for retirement purposes was 30.00 years for your retirement date of 07/01/2009.

If you have any questions about your early retirement incentive plan, please call our Member Services Center toll-free at 1-888-227-7877.

Member Benefits



WAIVER OF RETIREMENT INCENTIVE CREDIT

The employer must uniformly offer the amount of retirement incentive credit as stated in Section 3307.54 of the Ohio Revised Code; however, a member and the employer may agree to waive a portion of the credit. For STRS Ohio to account for the credit, the waiver must be irrevocable and the credit purchased must be in whole year increments.

This waiver will become immediately effective upon receipt of this completed form by STRS Ohio.

_____, permanently and irrevocably
Member's name
waives _____ year(s) of retirement incentive credit that would have been required to be purchased by

Employer's name
under the plan.

It is agreed that the employer named above will purchase only _____ year(s) of retirement incentive credit, which will result in a total of _____ years of Ohio-valued service credit at retirement for the member named above. It is further understood that once this agreement of waiver is filed with STRS Ohio, it cannot be revoked or changed by either party.

Member's signature _____ **Date** _____

STRS Ohio account number _____

E-mail address _____

Treasurer's or fiscal officer's signature _____ **Date** _____

Employer _____

E-mail address _____

***Once completed, this original must be returned to STRS Ohio at the above address.
The member and the employer should keep a photocopy.***





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