


MEMORANDUM

TO: University Community/Members of OPERS

FROM: Eugene Grilli 
Vice President for Finance & Administration

DATE: June 26, 2009

RE: *OPERS Early Retirement Incentive Program*

As per the current YSU/ACE Agreement, YSU will offer an Early Retirement Incentive Program (ERIP) to eligible employees who are members of the Ohio Public Employees Retirement System (OPERS). The ERIP, also known as a buyout, will allow YSU to purchase up to two additional years of service credit for a minimum of 100 eligible employees, which will allow them to retire early and/or retire with a larger retirement benefit than they may have otherwise.

The effective period for eligibility determination in the planned ERIP is January 1, 2011 through December 31, 2011. Retirement dates are subject to Article 21.6 of the YSU/ACE Agreement. However, the plan year may allow for retirement dates from February 1, 2011 through March 1, 2012. Employees eligible to participate in the plan are those who are contributing members of OPERS during the *effective period* and who qualify to retire or will qualify to retire by December 31, 2011 with an age and service retirement benefit due to the additional service credit purchased for them under the plan.

OPERS' age and service credit requirements for retirement are:

- 5 years of service credit at age 60 (or older);
- 25 years of service credit at age 55 (or older); or
- 30 years of service credit at any age

Actual participation in a limited ERIP will be determined by qualified employees' total official years of service credit from all sources as reported to YSU by OPERS. This official information can only be accessed by YSU with the written authorization of the employee. To facilitate the determination of an actual ERIP participation limit, and the compilation of a preliminary, rank-ordered eligibility list, anyone potentially interested in participating in the ERIP needs to complete and return the attached forms "**EMPLOYEE INTENT TO PARTICIPATE**" and "**OPERS AUTHORIZATION TO RELEASE INFORMATION**" no later than July 31, 2009 to Eileen Greaf in Financial Services.

More details regarding the parameters of the plan and the development of the official plan document will be communicated as they become available.

EMPLOYEE INFORMATION <i>(PLEASE PRINT)</i>	
Name	Banner ID
Department	Extension
Date of Birth	Email Address
Expected Effective Date of Retirement	

(must be 1st day of a month from February 1, 2011 through March 1, 2012)

ADDITIONAL INFORMATION				
	Yes	No		
I am eligible to purchase additional service credit	<input type="checkbox"/>	<input type="checkbox"/>		
If yes: I intend to purchase _____ months of additional, eligible service credit				
<i>Comments</i>				
	Very Unsure	Unsure	Sure	Very Sure
How sure are you about taking advantage of this ERIP?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Comments</i>				

NOTES
<ol style="list-style-type: none"> 1. Completion and submission of this Intent to Participate does not constitute an irrevocable commitment to retire. This form will aid planning efforts for the 2011 OPERS ERIP, and will contribute to the accuracy of ranked eligibility lists. 2. Send this completed intent form, along with the OPERS Authorization to Release Information, to Eileen Greaf in Financial Services by July 31, 2009. 3. Refer to the separate transmittal memo from Gene Grilli for additional information and eligibility requirements.

SIGNATURE	
Employee Signature	Date

**OPERS AUTHORIZATION TO
RELEASE INFORMATION**

EMPLOYEE INFORMATION <i>(PLEASE PRINT)</i>	
Name	Social Sec #
<i>First</i> <i>MI</i> <i>Last</i>	
Street Address	Phone #
City/State/Zip	
Email Address	

MEMBER AUTHORIZATION
As permitted by Section 145.27, Ohio Revised Code, and Ohio Administrative Code 145-1-61, I authorize Youngstown State University to request and receive any and all account information with the Ohio Public Employees Retirement System related to my service credit or purchased service credit, in connection with an Early Retirement Incentive Plan at Youngstown State University.

EXPIRATION
This authorization shall expire December 31, 2011 .

NOTES
<ol style="list-style-type: none"> 1. This form substitutes for OPERS Form LL-2 Authorization for Release of Account Information. 2. Information received under this authorization will be used by Youngstown State University to determine ranked eligibility for participation in an Early Retirement Incentive Plan at Youngstown State University.

SIGNATURE	
Member Signature	Date