



## Optional Retirement Plan Highlights

This is a quick reference guide that includes information on ORP features, plan providers and detailed investment options. Our goal is to help you make informed decisions on your retirement options.

### Disclaimer – Please read carefully

This guide provides an overview of the OPSRP/PERS and the ORP. The descriptions of the OPSRP and PERS in this Choices Guide are based on Oregon Public Universities Retirement Plans' understanding of applicable legislation, as amended and as affected by judicial decisions, as of the date of this guide. In addition, PERS regularly adopts administrative rules to implement legislative and operational changes. The descriptions of OPSRP and PERS are therefore subject to modification and/or clarification by new legislation, court decisions, and PERS' administrative rulemaking.

This material is intended to assist in the administration of the plan, and it includes a summary of common ORP plan provisions. To obtain additional information contact your campus benefits office for assistance with questions, transactions, or circumstances that are not included in the Choices Guide.

In case of conflict between this Choices Guide and the official plan documents of the ORP and Oregon state law regulating OPSRP/PERS, the official plan documents, Oregon state law, and federal regulations will govern. A copy of the ORP plan document is available through your campus benefits office upon request or [here](#) on the OPURP website.

### ORP Provider Information

	Fidelity Investments	TIAA	VALIC
<b>ORP Plan #</b>	71681	101528	01034-2
<b>Participant Call Center</b>	800-343-0860	800-842-2888	866-283-4892
<b>Participant Website</b>	<a href="http://www.netbenefits.com/opurp">www.netbenefits.com/opurp</a>	<a href="http://www.tiaa.org/opurp">www.tiaa.org/opurp</a>	<a href="http://www.valic.com">www.valic.com</a>
<b>Loans</b>	<b>Not Available</b>	Available	Available
<b>Initial Eligibility</b>	Unclassified academic and administrative staff qualifying positions include: <ul style="list-style-type: none"> <li>• 0.3 FTE/12-mo appointment, or</li> <li>• 0.4 FTE/9-mo (academic) appointment, or</li> <li>• Fixed-Term appointments that are more than 9 and less than 12 months, or</li> <li>• Non-Fixed term appointments if employee works at least 50 hrs/mo in each of the first 6 months of the initial waiting period</li> </ul>		<b>Closed</b>
<b>Change of Fund Sponsor</b>	One time per year for new contributions.		

### Contributions and Vesting

	Employer	Employee	Employer Match
<b>Tiers 1 and 2</b>	23.68	6.00%	N/A
<b>Tier 3</b>	9.29	6.00%	N/A
<b>Tier 4</b>	8.00%	N/A	1.00-4.00%
<b>Employee Vesting</b>	100% vested after 5 years of contributions or age 50 while employed	100% vested immediately	100% vested immediately

**Distributions**

<b>Reason for Distributions</b>	Separation from Service, Disability, or Death
<b>Enrollment</b>	ORP/PERS Election Form is provided by your campus benefits office
<b>Selecting Investments</b>	Investments are participant-directed online after establishing an ORP Provider (Fidelity, TIAA) account. See Section 7 “How to Enroll” for instructions on setting up an account.
<b>Investment Education</b>	Participant education and account services provided by ORP Plan Provider
<b>Normal Retirement Age</b>	Age 58 effective 01/01/2015
<b>Plan Election</b>	Irrevocable election for ORP is made up to 6 months after hire date
<b>Salary Base</b>	Contributions based on a percentage of the first \$275,000 of annual salary
<b>Transfers</b>	Fund-to-fund transfers within a menu are restricted by excessive trading, market timing and redemption period policies. Annual account transfers are permitted between Plan Providers. Transfers into VALIC funds from other Plan Providers are no longer available.

**Participants’ Choice of Programs**

**ORP: Fidelity**

**Core Menu**

Target Retirement Date Funds  
 Passively-Managed Index Funds  
 Actively-Managed Mutual Funds  
 VOYA Fixed Account

**Self-Directed Choice Menu**

Fidelity Brokerage Account

**ORP: TIAA**

TIAA Traditional, Fixed Annuity  
 Variable Annuities  
 CREF Mutual Funds  
 Target Retirement Date Funds

**ORP: VALIC**

**Core Menu**

Target Retirement Date Funds  
 Passively-Managed Index Funds  
 Actively-Managed Mutual Funds

Fixed Annuity  
 Variable Annuities

The Oregon State Board of Higher Education, the University of Oregon, and your employing institution assume no responsibility for determining that investments you select are suitable for you. When you participate in the ORP, you agree to indemnify and hold the Oregon State Board of Higher Education, the University of Oregon, your employing institution, and their officers, employees and agents harmless from, and to pay the State of Oregon promptly on demand for, any and all losses, liabilities, claims, and costs including reasonable attorney fees that may arise from your acts or omissions related to your selection of investments or services. The release and indemnification is in addition to, and in no way restricts any rights which may exist at law or under any other agreement(s) between you and the State of Oregon. Fund fact sheets are available online through Provider’s dedication Participant websites.

It is important to read the prospectus and fund fact sheet before investing in any investment option. The prospectus spells out details about the investment and provides information about the investment’s objectives and past investment results. Keep in mind as you review the information that past returns do not guarantee future performance. To order prospectus information, contact the investment sponsor using the phone numbers or websites listed in this booklet.

## ORP: Fidelity

Offers a custom-constructed investment menu to suit a wide range of investor preferences, including:

- “Lifecycle” target retirement date mutual funds designed for “hands off” investors
- A core investment menu of mutual funds spanning a broad range of asset classes
- VOYA Fixed Account
- Brokerage accounts for investors who want maximum flexibility and accept full personal responsibility for the performance and costs associated with a wide array of mutual funds available as an additional choice

Fidelity Investments has been a Provider for the ORP since 2007. As a record-keeper for the ORP, Fidelity provides account administration, participant education and retirement consultations. Fidelity is one of the largest mutual fund firms in the United States, offering investment management, retirement planning, brokerage services, and state-of-the-art technology services.

Fidelity offers a core menu of investment mutual funds, including target date “lifecycle” funds, passively managed index funds, actively managed funds for each of the nine Morningstar asset classes, and the VOYA Fixed Account. Investments on the core menu are monitored for performance and fees by an investment advisor and committee, and may be changed from time to time as needed to meet the investment policy of the plan. Each investment bears different expenses for not only investment management, but also record-keeping and participant education services. Participant education and advising is available online, by phone or through individual meetings with retirement counselors.

### Contact Information and a Note from the Provider

Provider: Fidelity Investments  
Plan ID: 71681  
Contact: 800-343-0860  
Website: [www.netbenefits.com/opurp](http://www.netbenefits.com/opurp)

Investments may from time to time be replaced, and account balances transferred to replacement funds at the direction of the Retirement Plans Investment Committee, to comply with the Investment Policy of the ORP.

Participant education and account services are provided by Fidelity Investments.

You can view the funds available in our plan through Fidelity Investments on their website [here](#).

**ORP: TIAA**

TIAA (Teachers Insurance and Annuity Association) is a leading financial services organization. The firm is a leader in helping those in the academic, medical, cultural, governmental, and research fields plan for retirement. TIAA offers “lifecycle” target date retirement funds, fixed and variable annuities, including a guaranteed interest account, a real estate account, socially responsible balanced account, four equity and three fixed income accounts, as well as mutual funds representative of major asset classes.

**Contact Information and a Note from the Provider**

Provider: TIAA  
Plan ID: 101528  
Contact: 800-842-2776  
Website: [www.tiaa.org/opurp](http://www.tiaa.org/opurp)

Individual Advice and Planning Services offered by TIAA.

You can view the funds available in our plan through TIAA on their website [here](#).

**ORP: VALIC**

VALIC was closed to new enrollments on October 10, 2007.

VALIC comprises a national team of nearly 2,000 financial advisors and planners who, while offering a wide array of investment services, provide personal face to face service. VALIC offers more than 60 fixed and variable investment options managed by various well-known fund families. As of January 31, 2018, VALIC added a menu of investment funds, including target date “lifecycle” funds, passively managed index funds, and actively managed funds for each of the nine Morningstar classes. Participants may move into the mutual funds from the annuity funds at any time with no surrender fee.

**Contact Information and a Note from the Provider**

Provider: VALIC  
Plan ID: 01034-2  
Contact: 866-283-4892  
Website: [www.VALIC.com](http://www.VALIC.com)

Closed to new participants. Open to participants enrolled on/before October 2007. Contact VALIC for investment information.

You can view the funds available in our plan through VALIC on their website [here](#).

