



## How to Enroll

A more secure future is just a few simple steps away. This guide will lead you through the process.

### Disclaimer – Please read carefully

This Guide provides an overview of the PERS/OPSRP and the ORP. The descriptions of PERS and OPSRP in this Guide are based on Oregon Public Universities' 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 PERS and OPSRP are therefore subject to modification and/or clarification by new legislation, court decisions, and PERS' administrative rulemaking.

## Optional Retirement Plan – Public Employees Retirement System

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 this Guide.

In case of conflict between this 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 regulation will govern. A copy of the ORP Plan document is available through your campus benefits office upon request or [here](#) on the OPURP website.

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## Enrollment Instructions

The Optional Retirement Plan (ORP) and Oregon Public Service Retirement Plan (OPSRP)/Public Employees Retirement System (PERS) are designed to give you a choice in your retirement program.

An ORP/PERS Election Form is sent to you by your campus benefits office before your eligibility date and is due in the benefits office by the 10<sup>th</sup> of the first month following completion of your 6-month waiting period.

If the benefits office does not receive a completed and signed ORP/PERS Election Form from you by that date or if you do not select an ORP investment company on the election form, you will automatically be enrolled in OPSRP or PERS, based on your hire date.

### ORP Enrollment

If you elect to participate in the ORP, enrollment is a two-step process:

1. Complete the ORP/PERS Election Form. This form establishes your one-time, irrevocable election to participate in either PERS/OPSRP or the ORP and will initiate your payroll contribution. It also establishes your choice of an investment provider, which may be Fidelity Investments or TIAA.
2. Establish an account with your selected provider, either ORP: Fidelity or ORP: TIAA.
  - a. Information about investments and services through Fidelity Investments and TIAA is available online at each company's "Oregon Public Universities Retirement Plans" custom website, and enrollment service center representatives will assist you over the telephone. For direct enrollment assistance or to request enrollment materials, see the companies' contact information on the first page of the Election Form.
  - b. Open an account with your selected investment provider online, over the phone, or by submitting an application form provided by Fidelity or TIAA.
  - c. Your account application must name specific investment funds. If you don't provide investment instructions, the contributions to your account will be directed to a default, age-appropriate lifecycle fund until you provide specific directions for investing your account.

- d. If you want to transfer your PERS account(s) or your IAP Account to the ORP, both the ORP/PERS Election Form and the PERS-to-ORP Transfer Form must be received by the benefits office by the 10<sup>th</sup> of the month (or by the previous Friday if the 10<sup>th</sup> is on a weekend) to be effective the first of that month. Contact your campus benefits office for the PERS-to-ORP Transfer Form and instructions.  
**Note: If you choose to transfer your IAP funds to the ORP, you will lose your OPSRP pension benefits.**

PERS/OPSRP and ORP forms must be turned in by the 10<sup>th</sup> of the month in which you are eligible to enroll in the retirement plans.

**After the 10<sup>th</sup> of the month in which you are eligible, you will be automatically enrolled in PERS/OPSRP if you have not elected the ORP. Your signed election form is required, even if you default to PERS/OPSRP.**

## Completing the ORP/PERS Election Form

To enroll in PERS/OPSRP, only the ORP/PERS Election Form is required.

To enroll in the ORP, you need to provide your campus benefits office with a completed ORP/PERS Election Form **AND** confirmation you have established an account with Fidelity Investments or TIAA. For rollovers or transfer of other retirement accounts to the ORP, including PERS/OPSRP/IAP accounts, contact your campus benefits office for the necessary additional forms.

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## Changing Your ORP Investment Provider

Once you have elected to participate in the ORP, you may change your investment provider once each plan (calendar) year. It is a two-step process to direct future contributions to a new investment provider.

1. **Open an account with your new investment provider.**
2. **Complete an ORP Change Form** to notify your campus benefits office to change your contributions in the payroll system. The ORP Change Form is online on the [OPURP website](#) and is also available in your benefits office.

### ORP/PERS Election Form – Illustration

#### ORP or PERS Election Instructions

Print Only

**A) Fill in your personal information:**

|               |  |  |  |  |  |
|---------------|--|--|--|--|--|
| SSN:          |  |  |  |  |  |
| Birth:        |  |  |  |  |  |
| First Name:   |  |  |  |  |  |
| Last Name:    |  |  |  |  |  |
| Date of Hire: |  |  |  |  |  |
| Eligibility:  |  |  |  |  |  |

**Contact:**

|              |  |  |
|--------------|--|--|
| Address:     |  |  |
| City:        |  |  |
| Phone/Email: |  |  |
| Institution: |  |  |

**B) Elect ONE Plan: This is a one-time, irrevocable election**

**Optional Retirement Plan (ORP)**

I currently have a PERS Tier 1 or 2/OPSRP account which I do not want to transfer.

I currently have a PERS Tier 1 or 2/OPSRP which I do want to transfer to the ORP. (If so, you must also complete and submit a PERS-to-ORP Transfer Form.)

**Next Steps:** Go to Section C to select your ORP Fund Sponsor, and then complete Section D to certify your election.

**Public Employees Retirement System (PERS)/Oregon Public Service Retirement Plan (OPSRP)**

**Next Steps:** Complete Section D to certify your election.

**ORP Fund Sponsor: If you have selected ORP, choose ONE sponsor**

**ORP: Fidelity Investments**  
You must also enroll online at [www.netbenefits.com/opurp](http://www.netbenefits.com/opurp) to select how your contributions are invested. You may also request a Getting Started Guide and paper application by calling Fidelity Investments at 800-343-0860.

**ORP: TIAA**  
You must also enroll online at [www.tiaa.org/opurp](http://www.tiaa.org/opurp) to select how your contributions are invested. You may also request a Getting Started Guide and paper application by calling TIAA at 800-842-2252.

**D) Certification and Signature**

I understand that the choice I make between the ORP and PERS Tiers 1 or 2/OPSRP is a one-time, irrevocable choice that will be effective as long as I am employed by the universities participating in the ORP, including future periods of employment or re-employment.

I further understand that:

- Contributions sent to an ORP fund sponsor selected in section C may be invested in an age-appropriate lifecycle fund until the fund sponsor receives my online or signed application form indicating my investment choice(s);
- The Board and Plan Sponsor assume no responsibility for determining that investments I select are suitable for me. I agree to indemnify and hold the Board and Plan Sponsor, its 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 attorneys' fees that may arise from my acts or omissions related to my selection of investments or services.
- This form must be returned to my campus benefits office by the 10<sup>th</sup> of the month in which I am eligible to enroll in the retirement plans. Late return of this form will result in automatic PERS Tiers 1 or 2/OPSRP enrollment.

This release and indemnification is in addition to and in no way restricts any rights which may exist in law or under any other agreement(s) between me and Oregon Public Universities Retirement Plans.

Employee Signature \_\_\_\_\_ Date \_\_\_\_\_

\*\*\*Please keep a copy of this form for your records\*\*\*

**Human Resources Use Only:** Date Received: \_\_\_\_\_ Processing Date: \_\_\_\_\_











### ORP Change Form Illustration

#### ORP Change Form

Complete this form if you wish to change to another fund sponsor serving the Optional Retirement Plan.

#### 1. Employee Information

|                             |                                   |               |
|-----------------------------|-----------------------------------|---------------|
| Name (Last, First, Initial) | Social Security Number (required) | Date of Birth |
| University/Institution      | Day Phone / Email                 | Hire Date     |
| Home Address                |                                   |               |

#### 2. Your ORP Fund Sponsor Choice

You may direct ORP contributions to only one fund sponsor at a time. You may change your election for future contributions only once during a calendar year. Once you choose a new fund sponsor, you must complete and return the application form for your newly selected ORP fund sponsor. Note: If you are a Tier 4 ORP member, you must use the same Fund Sponsor for both of your ORP and TDI accounts.

Current ORP Fund Sponsor (name): \_\_\_\_\_

Change my ORP Fund Sponsor to (Check one and provide the date you sent the application to the new company.):

ORP: Fidelity Investments

You must apply online or send your ORP application directly to the plan administrator, Fidelity Investments, to ensure your contributions are invested as you wish.\* Request a Getting Started Guide or apply online at [www.netbenefits.com/opurp/](http://www.netbenefits.com/opurp/)

ORP: TIAA

You must send your TIAA application form or online application directly to TIAA to ensure your contributions are invested as you wish\*. Apply online at <https://www.tiaa.org/public/tcm/opurp/home>

ORP: VALIC

New enrollments closed after October 10, 2007. If you were enrolled with VALIC on October, 2007 and wish to return, contact your campus benefits office to confirm you are eligible. You must return your VALIC application form to VALIC Financial Advisors, Inc. to ensure your contributions are invested as you wish\*.

Attach confirmation of your online enrollment or a copy of your application.

Date of Fund Sponsor Account Application: \_\_\_\_\_

#### 3. Certification

I understand that this election will be effective until I change my selected ORP fund sponsor in another calendar year.

\*I further understand and agree that contributions sent to the fund sponsor selected above may be invested in an age-appropriate lifecycle fund (Fidelity Investments and TIAA) until the company receives my online or signed application form indicating my investment choice(s).

Signature \_\_\_\_\_ Date \_\_\_\_\_

You must provide this form to your campus benefits office by the 10<sup>th</sup> of the month in which you wish this change to be effective.

One copy to Campus Benefits Office; One Copy should be retained by Employee

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