

ARTICLE 18
RETIREMENT PROCEDURE AND PROGRAMS

18.1 Retirement Procedure. Any Bargaining Unit member electing to take retirement under a retirement system identified in 18.2 of this Agreement, should give the Dean or appropriate administrator and University Benefits Division six months' notice, in writing, of the anticipated date of retirement. Within ten (10) days after receipt of the notice, the Dean or appropriate administrator shall notify the Bargaining Unit member of the benefits available to the Bargaining Unit member and any application or other procedural requirements. After receipt of this information, the Bargaining Unit member shall have thirty (30) days to rescind in writing his or her notice of retirement. If not so rescinded, the retirement notice shall become effective according to its terms.

18.2 Retirement Programs

18.2.1 STRS and OPERS. Members of the Bargaining Unit appointed after July 1, 1977, shall participate in the State Teachers Retirement System of Ohio (STRS) or in the Ohio Public Employees Retirement System (OPERS) with eligibility and contributions as determined by regulations of said retirement systems. The rates on the effective date of this Agreement were:

STRS: University 14.0% Bargaining Unit Members 10.0%
OPERS: University 13.31% Bargaining Unit Members 8.50%

18.2.2 CITY. Bargaining Unit members appointed prior to July 1, 1977, who elected to remain in the City of Cincinnati Retirement System shall make periodic contributions in accordance with the City of Cincinnati Retirement System contribution schedule. The rates on the effective date of this Agreement were:

University 15.75% Bargaining Unit Members 7.0%

18.2.3 TIAA. Bargaining Unit members appointed prior to July 1, 1977, who elected to participate in the Expanded Teachers Insurance and Annuity Association (TIAA) retirement system (or alternatives) shall make periodic contributions with the University according to the following schedule:

On the first \$8,000 of salary:

University 12.75%

Bargaining Unit Member 6.35%

On salary between \$8,000 and \$16,500:

University 16.25%

Bargaining Unit Member 10.35%

On salary over \$16,500:

University 10.50%

Bargaining Unit Member 6.80%

The University also shall make payments of .10% on the first \$16,500 of salary for retirement plan waiver in the event of disability.

18.2.3.1 Changes in Contribution Rates. For the purpose of contributions for individuals participating in the expanded TIAA retirement system after July 1, 1977, when a percentage increase in contribution rates to STRS or OPERS is required, the exact same percentage increases will be added to the expanded TIAA annuity contributions. However, should STRS and OPERS adopt a percentage increase for the same purpose but at different times, the adjustment in TIAA contribution rates shall be made only once.

18.2.3.2 Definition of Salary. The term “salary” as used in 18.2.3 shall mean the annual base salary on a mandatory basis and, on an optional basis, all additional University compensation for services rendered, provided that the election for contributions on the additional compensation must be for all additional compensation and such election can only be made or revoked once during each calendar year and must be consistent with Federal Tax Law.

18.2.3.3 Survivorship Insurance. The survivorship insurance policy now in effect will be held in joint trusteeship by the AAUP and the University and the two parties shall share equally in the appointment of trustees. The Managing Board must meet at least two times a year and provide

timely written reports of such meetings to the parties to the contract. Failure to provide said reports or to comply with the Trust Agreement will result in the removal of any or all members of the Managing Board. The Chairperson of the Managing Board will be responsible for communicating with the parties to the contract and for providing all required reports.

18.2.4 Alternative Retirement Program (ARP). Full-time (100% FTE) Bargaining Unit members appointed after June 23, 1998 can elect to participate in the Ohio Alternative Retirement Plan (ARP). Eligible members may make a one-time irrevocable election to opt out of the State Teachers Retirement System (STRS) or the Ohio Public Employees Retirement System (OPERS) and participate in the ARP. The election must be made within ninety (90) days of the date of hire.

Bargaining Unit members participating in the ARP shall make periodic contributions with the University. The rates on the effective date of this Agreement are:

STRS Eligible:

ARP: University 10.5% Bargaining Unit Members 10.0%

OPERS Eligible:

ARP: University 12% Bargaining Unit Members 8.5%

The University contribution may be adjusted based on any changes to the unfunded liability percentage remitted to STRS and/or OPERS and set by law and/or the Ohio Retirement Commission.

18.3 The AAUP and University Human Resources will jointly sponsor a Retirement Exit Seminar annually. Topics will include: health care options, and other benefits such as parking, use of Library, and bookstore discounts.

18.4 Medical Benefits to Previous Early Retirees. The University will continue to provide retirees in the Early Retirement Programs existing in prior contracts with the Medical Benefits available to active Bargaining Unit members until alternative medical coverage

is available through another retirement plan or governmental program (e.g., Medicare), another employer, or until the age of 70, whichever occurs first. Notwithstanding the above, for participants approved in 1989, and who retired on or before September 1, 1990, medical benefits upon retirement shall be those in effect prior to January 1, 1990. Early retirees under prior contracts must enroll in Medicare in accordance with applicable federal law. For those enrolled in Medicare, the University will pay the full cost of Medicare-complimentary coverage (i.e., gap filler coverage equivalent to coverage available to active status Bargaining Unit members; gap filler is not available through the HMO).

18.5 The University, at its discretion, may grant retirement incentive benefits at any time outside the scope of this Article or in addition to the maximum annual University contribution. These benefits will be granted only upon the written agreement of the Bargaining Unit member, the Academic Unit Head, the Dean, and the University Contract Administrator.

18.6 Emeritus Status.

18.6.1 Definition. “Emeritus rank” is defined as a non-salaried academic title of honor of a retired Faculty Member or academic officer of the University, usually corresponding to the rank or title held by the Faculty Member or academic officer during his/her last period of active academic service to the University. Full professors, associate professors, assistant professors, associate librarians, associate senior librarians, senior librarians, Deans and other academic administrative officers shall be eligible for appointment to emeritus rank.

18.6.2 Appointment. Appointment of a retired Faculty Member to emeritus rank shall be based on a recommendation initiated within and approved by the Faculty of the Academic Unit of the prospective emeritus member. That recommendation is subject to approval by the Dean and the Provost, and to the final granting of emeritus rank by the Board of Trustees.