



An Overview of the Oklahoma Police Pension & Retirement System ("OPPRS")



How a City Joins the OPPRS

1. Governing body of city passes resolution
2. City submits approved resolution with formal request to join the OPPRS
3. OPPRB Approval

**Effective 1st of month following approval*

**Membership is irrevocable*



Currently Employed Officer

- Has 6 months from city membership date to make one-time election to join the OPPRS
 - Eligibility requirements apply*
- Has 90 days to elect purchase of prior service
 - 5 year maximum purchase*
 - Actuarial cost*



Newly Hired Officer

- **Mandatory** participation for full-time officer hired on or after city membership date
 - Full-time is working 25+ hours per week*
- Membership Eligibility
 - Ages 21-45 for **initial** membership*
 - May continue membership at any age*



Membership Exemptions

- Police Chief
 - Optional membership*
- Cities with 2 or fewer full-time officers
 - May hire officer older than 45, but officer may not be member of OPPRS*



Retirement Contributions

- Calculated on “paid base salary”
 - Includes base pay, longevity, holiday pay, educational allowances, and paid leave*
 - Does not include overtime, uniform allowances, or payments for unused leave*
- City contributes 13% of paid base salary
- Member contributes 8% of paid base salary



Submission of Contributions

- Payments submitted to the OPPRS within 10 days after each payroll
 - Applicable late fees*
- Payments submitted with detailed report
 - Listing the payroll dates, name, SSN, salary, 13%, and 8% for each member*



Service Credit Purchases

1. Prior OPPRS Service Credit

- Amount of refund plus 10% annual interest*
- Counts toward vesting/retirement eligibility, and benefit calculation*

2. Other OK Retirement System Service Credit

- 5 year maximum purchase*
- Actuarial cost*
- Counts toward benefit calculation only*



Service Credit Purchases

3. Prior Military Service

- 5 year maximum credit*
- Counts toward benefit calculation only*
- Hired prior to 7/1/2003, applicable service credit is free*
- Hired on or after 7/1/2003, applicable service credit may be purchased at actuarial cost*



Service Credit Purchases

4. USERRA Military Service

-Upon return, member may elect to pay 8% contributions missed due to qualified military service

-If elected, city also pays corresponding 13% contributions that were missed

*-Counts toward benefit calculation**

**vesting/retirement eligibility intact*



Service Credit Purchases

5. Dept. of Defense/State Dept. Service

-1 year maximum purchase

-Pays 8% member and 13% city contributions missed due to private employment

-Must complete purchase within 1 year of return

-Counts toward vesting/retirement eligibility, and benefit calculation



Retirement

- Vesting requires 10 years of service
 - Accrued benefit begins at age 50, or normal 20 year retirement date, whichever is **later***
- Normal retirement requires 20 years of service
 - Monthly benefit is direct deposited on the last working day of each month, for the month.*



Benefit Calculation

- Formula

-Years of service X highest average salary X 2.5%

-Highest average salary is highest consecutive 30 months of salary from the last 60 months of employment

- Example

20 years X \$3,000 X 2.5% = \$1,500/month



Deferred Option Retirements

1. Forward D.O.P.

- Min. 20 years of service; max. participation of 5 years*
- Member continues employment, but stops 8% contributions*
- Deferred monthly benefit & 1/2 of city's 13% contributions deposited into interest bearing account guaranteed 7.5% interest*



Deferred Option Retirements

2. Back D.O.P.

- Min. 20 years of service; max. participation of 5 years; cannot drop below 20 years of service*
- Member elects upon retirement; **effective retroactively***
- Deferred monthly benefit, member's 8% , & ½ of city's 13% contributions deposited into interest bearing account guaranteed 7.5% interest*



Disability Benefits

1. Duty Disability Benefit

- *No min. service required*
- *Receives 50%, 75%, or 100% of a normal 20 year retirement benefit based on impairment rating*

2. Non-Duty Disability Benefit

- *Min. 10 years of service*
- *Receives 25%, 50%, 75%, 90%, or 100% of accrued retirement benefit based on impairment rating*



Beneficiary Information

- Beneficiary

-Determined by statute: 11 O.S. § 50-101(13)

1. Spouse (of 30 consecutive months)*

**waived if duty related death*

2. Child (until age 18)*

**continues 18-22 if full-time student*

-If no eligible beneficiary, final payments made to member's estate



Death Benefits

1. Duty Related Death (Active Member)

-No min. service required

-Beneficiary receives normal 20 year retirement benefit, and one-time \$5,000 death benefit

-Additional retirement options may be available if member had 20+ years of service



Death Benefits

2. Non-Duty Related Death (Active Member)

-Min. 10 years of service

-Beneficiary receives accrued retirement benefit, and one-time \$5,000 death benefit

-Additional retirement options may be available if member had 20+ years of service

-If member had less than 10 years of service, beneficiary receives refund of member contributions, and one-time \$5,000 death benefit



Death Benefits

3. Death of Retired Member

-Beneficiary continues retirement benefit, and receives one-time \$5,000 death benefit

4. Death of Beneficiary (After Member)

-Estate of beneficiary receives final monthly benefit