

## Retirement Programs

The table below shows the various retirement programs available to employees at the State of Oklahoma. Plan eligibility is determined based on different factors and the employee deductions and employer matches need to be considered by plan. The employer match and admin fees can change on a fiscal year start. All adhere to IRS limit on eligible wages by plan year.

Plan	Notes	EE Deductions	ER Match
Pathfinder	<ul style="list-style-type: none"> <li>• Pathfinder is the mandatory defined contribution plan for eligible state employees who first become employed by a participating employer on or after November 1, 2015, and have no prior participation in OPERS.</li> <li>• Under this plan, members will choose a contribution rate which will be matched by their employer up to 7%, and members have the freedom to select and change their investments</li> <li>• Manual entry with a monthly feed from vendor</li> <li>• Administrative fee set by plan and subject to change each fiscal year</li> </ul> <p style="margin-left: 20px;"><b>Changes</b></p> <ul style="list-style-type: none"> <li>• Change be changed whenever</li> <li>• Must go through 3rd party</li> <li>• Vendor sends a file once per month</li> <li>• New enrollees are done by the agencies</li> <li>• File goes to OPERS and then sends to pathfinder</li> </ul> <p style="margin-left: 20px;"><a href="http://www.opers.ok.gov/pathfinder">http://www.opers.ok.gov/pathfinder</a></p>	<p>Employee Selected PCT+ match                      EE up to 4.5% is 401A                      EE after 4.5% is 457 plan</p> <p>Mandatory Min: 4.5%</p>	<ul style="list-style-type: none"> <li>• ER Match                             <ul style="list-style-type: none"> <li>○ 4.5 to 6.9 = 6% match</li> <li>○ 7%+ = 7% match</li> </ul> </li> <li>• ER OPERS Amount                             <ul style="list-style-type: none"> <li>○ 16.5% minus match percentage</li> </ul> </li> <li>• Mandatory Min: 6.0%</li> <li>• Admin fee paid by the ER, pay period amount</li> </ul>

<p>OPERS</p>	<ul style="list-style-type: none"> <li>• Determined at hire or rehire</li> <li>• No new enrollees, rehires can re-enroll when rehired</li> <li>• Have an SSN file that enrollments are checked against to see if they are eligible or not eligible</li> <li>• If you go in and try to give them Pathfinder, it looks at this list and flags if they had OPERS and then cannot have pathfinder - they can only have OPERS</li> </ul>	<p>Flat Amount for regular state employees 3.5% EE</p> <p>Elected officials, judicial branch and others have contributions rates different than the normal 3.5%.</p> <p>Plus there is the step up rate 2.91%. Once you are in, you cannot get out.</p>	<p>16.5% ER</p>
<p>SoonerSave</p>	<ul style="list-style-type: none"> <li>• Can be changed per employee</li> <li>• Administrative fee set by plan and subject to change each fiscal year</li> <li>• SoonerSave is the same for all eligible employees. The state will match \$25 per month for any employee who contributes a minimum of \$25 per month.</li> <li>• Employees in Pathfinder are not eligible.</li> </ul>	<ul style="list-style-type: none"> <li>• Flat Amount per pay period</li> <li>• Min biweekly is \$11.54, monthly \$25</li> </ul>	<ul style="list-style-type: none"> <li>• Admin fee paid by the ER, pay period amount</li> <li>• ER match is \$11.54, monthly \$25 regardless of employee contribution</li> </ul>
<p>OLERS</p>	<p>Law enforcement</p>	<p>EE is 8% Fixed Percent</p>	<p>ER match is 11%</p>
<p>OLERS 2</p>	<p>Law Enforcement – if they agree to retire within 5 years</p>	<p>No EE</p>	<p>ER match is 11%</p>
<p>Teachers Retirement</p>	<p>There are three Teacher Retirement Plans that employees can elect.</p> <ul style="list-style-type: none"> <li>• EE and ER paid contributions</li> <li>• ER paid contributions</li> <li>• Federal Funded</li> </ul> <p>Note: since there are so many variances of EE and ER contributions- deeper dive into these plans will be necessary when doing the requirements for proper calculation</p>	<p>EE elections vary <a href="#">Rate Schedule</a></p>	<p>ER match varies <a href="#">Rate Schedule</a></p>

Wild Life	Based on number of years (5 plans)	<ul style="list-style-type: none"> <li>• 4 levels of deduction based on years of service</li> <li>• EE 5%</li> </ul>	ER contribution: <ul style="list-style-type: none"> <li>• &lt; 5yrs= 6%</li> <li>• &lt; 10yrs=8%</li> <li>• &lt; 15yrs=10%</li> <li>• &gt; 15yrs=12%</li> </ul>
DEQ	2 People Grandfathered in – Tulsa Co Retirement	EE contribution is 2.5%	ER Contribution 15%