

RETIREMENT INCENTIVE PLAN

1. PLAN NAME: The name of the plan shall be the Retirement Incentive Plan of *[the name of the employing unit and subordinate employing unit (if applicable)]*, hereinafter referred to as the Plan.

2. ENABLING RESOLUTION AND GOVERNING LAW: The plan was approved by *[name of the employer, board or appointing authority]*, and is based on the provisions of Section 145.297 and/or Section 145.298, Ohio Revised Code, and Administrative Rule 145-2-42.

3. PLAN PERIOD: The plan shall begin on *[commencement date of the Plan]*, and terminate on *[termination date of the Plan]*.

4. TERMS:

(A) The Plan shall be the only retirement incentive plan in effect for eligible employees of *[the name of the employing unit and subordinate employing unit (if applicable)]*.

(B) Participation in the Plan shall be available to *[specify the percentage, between 5-100%]* percent of employees of *[the name of the employing unit and subordinate employing unit (if applicable)]* who are employed at their offices and are members of OPERS on *[the commencement date of the Plan]*. Employees who have established more total service credit of record in the Ohio Public Employees Retirement System pursuant to applicable service credit provisions of Chapter 145, O.R.C. have the right to elect to participate in the Plan before employees having less total service credit established in the System.

(C) Pursuant to the terms of the Plan, service credit for each participating employee shall be purchased by *[the name of the employing unit and subordinate employing unit (if applicable)]* in an amount equal to the lesser of the following:

(1) *[Specify a fraction or whole number, not to exceed five]* years of service credit, or

(2) An amount of service credit equal to one-fifth of the total service credit of recorded credited to the participating employee in the Ohio Public Employees Retirement System, exclusive of the service credit purchased under this Plan.

RETIREMENT INCENTIVE PLAN (continued)

5. ELIGIBILITY REQUIREMENTS: Any employee of *[the name of the employing unit and subordinate employing unit (if applicable)]* eligible to participate in the Plan shall meet the following criteria:

(D) The employee is or will be eligible to retire under Section 145.32, 145.34, 145.37, or 145.33(A), O.R.C., on or before the date of termination of the Plan. Service credit to be purchased for the employee under the Plan shall be included in making this determination for eligibility.

(E) The employee agrees to retire under Section 145.32, 145.34, 145.37, or 145.33 (A), O.R.C., within 90 days after receiving notice from the Ohio Public Employees Retirement System that service credit has been purchased for the employee pursuant to the Plan.

6. NOTICE: The Plan shall be in effect for a minimum of one year. All employees and the Ohio Public Employees Retirement System will receive written notice 30 days in advance of the proposed termination date of the Plan.

7. GRIEVANCE PROCEDURE: *[as formulated by the employing unit]*.