

OKLAHOMA TEACHERS RETIREMENT SYSTEM

PHONE NUMBER: 405-521-2387

BI-WEEKLY EMPLOYEE

\$26.93

PER PAY

MONTHLY EMPLOYEE

\$58.34

PER PAY

WHAT IS OTRS?

OTRS IS A DEFINED BENEFIT PLAN FOR PUBLIC SCHOOL TEACHERS AND ADMINISTRATORS. ALL CLASSIFIED MEMBERS (PROFESSORS, SUPERVISORS, ADMINISTRATORS, ETC.) OF UCO MUST PARTICIPATE, AND NON-CLASSIFIED EMPLOYEES IN A NON-SUPERVISORY POSITION WILL HAVE THE ONE-TIME OPTION TO OPT IN OR OPT OUT OF CONTRIBUTING TO OTRS. OTRS DOES NOT ALLOW MEMBERS TO JOIN AT A LATER DATE.

UCO'S FISCAL YEAR BEGINS EVERY JULY

ALL EMPLOYEES
CONTRIBUTE \$700 PER
FISCAL YEAR

UCO CONTRIBUTES 7% OF
SALARY PLUS BENEFITS INTO
THE EMPLOYEE'S OTRS
ACCOUNT

AN EMPLOYEE IS VESTED WITH OTRS AFTER 7 YEARS OF SERVICE.

IF AN EMPLOYEE TERMINATES PRIOR TO BECOMING VESTED, THE MONEY IN THEIR OTRS ACCOUNT CAN BE ROLLED OVER INTO ANOTHER RETIREMENT ACCOUNT.

UCO FUNDS ARE NOT AVAILABLE TO THE EMPLOYEE UNTIL AFTER THEY HAVE FULFILLED AT LEAST 6 MONTHS OF EMPLOYMENT OR MORE.