UNITED ACADEMICS PROPOSAL

ARTICLE 23

RETIRED BENEFITS

Section 1. Bargaining unit faculty members shall be eligible to participate in the Public Employees Retirement System (PERS), the Oregon Public Service Retirement Plan (OPSERP), the Optional Retirement Plan (ORP), a Tax-Deferred Investment Program (IRC 403(b)), and the Oregon Savings Growth Plan as set forth by Oregon law.

Section 2. PERS and OPSERP. The University Administration will make all employer contributions to PERS or OPSERP that are required by law. In addition, the University Administration will make the annual contribution to the Individual Program required from employees (currently 6%) to the extent not prohibited by law.

Section 3. ORP. The University Administration will make all employer contributions to the ORP required under ORS 243.800(9). In addition, the University Administration will make the contributions to the ORP for each participating bargaining unit faculty member as required by ORS 243.800(8).

Section 4. In the event that during the life of this Agreement it becomes impossible for reasons of law, regulation, or decisions of the courts for the University Administration to make contributions/payments to PERS/OPSERP on behalf of employees or if employee contributions to PERS/OPSERP are not required, then:

(a) On the date the University Administration is relieved of its obligation to otherwise pick-up, assume, and pay the six percent (6%) employee contribution/payment required by ORS 238.200 and ORS 238A.330, Six percent (6%) shall be added to the salary of each employee and the salary schedule shall be recomputed to include this adjustment.

(b) The University Administration agrees to adopt a resolution to make an election under the IRS Code to allow a pre-tax deduction of the six percent (6%) employee contribution/payment required by ORS 238.200 and ORS 238A.330. Such deduction shall be made from each employee’s pre-tax gross wages.