



Retirement FAQs

Questions in general? Here is a list of common FAQs that may answer your questions. If not please feel free to contact us at benefits@utoledo.edu or 419-530-4747.

1. How much Sick Time will I get paid-out?

- a. [Policy 3364-25-123](#) states: Cash Benefit Conversion of Sick Leave Upon Retirement Employees with ten (10) or more years of service with the state (service as defined by a State of Ohio retirement system excluding non-Ohio purchased time) shall be compensated in an amount not to exceed one-fourth of accrued but unused sick leave credit, based upon the individual's annual rate of compensation at the time of retirement up to a maximum payment of two hundred-forty (240) hours. Please read the policy for exact details and eligibility.

2. At what age am I considered retired by the policy above?

- a. OPERS participant -65 years old or 30 years of OH Public Service
- b. STRS participant -65 years old or 34 years of OH Public service
- c. ARP participant -65 years old

3. Does the University contribute to Social Security on my behalf?

- a. No. As a state employer your typical social security deductions are placed in your retirement plan. Additional details can be found [here](#) regarding this statement. Please note we DO, however, contribute to Medicare on your behalf.

4. Can I rollover my Sick/Vacation to my 403b or 457b when I retire?

- a. Yes, you may rollover these funds into a 403b or 457b account. You will need to ensure you have the account set up with one of our approved vendors. This addition is subject to the yearly total maximum contribution. In order to ensure this rolls over properly, please enter the contribution amount you want rolled over into Retirement@Work or through Ohio Deferred Compensation, the day after your last regular pay. This will ensure it goes on your final vacation payout which is estimated to be around a month after your last regular pay.



5. How Does OPERS disburse my funds once I contribute?

- a. This is a question you will need to discuss with OPERS. When it comes to your OPERS account it is specific per person and we are not privy to the specific details of OPERS contribution split outs (contributions to your health benefits, how things will be calculated etc). You can reach OPERS at: 1-800-222-7377

6. I am enrolled in benefits at the university, do I have to enroll in Medicare while still working at UT?

- a. No, you may wait to enroll once you retire. We can complete any Medicare forms from the government stating you have credible coverage so you are not penalized for not enrolling at the age of 65.

7. What Happens to my retirement money if I want to return to the University?

- a. Re-Employed Retirees should fill out the Notice of Re-Employment of an OPERS Benefit Recipient form.
- b. OPERS retirees who become re-employed on a full-time basis by a public university or college have the option of participating in OPERS and contributing toward a Money Purchase Plan account or they may be eligible to participate in an Alternative Retirement Plan (ARP).
- c. Re-employed retirees who change their employment status with a public institution or college from part-time to full-time may also be eligible to participate in an ARP. Your college or university employer will provide you with the necessary forms to make this election.
- d. The election to participate in an ARP must be completed within 120 days from the date of re-employment or change in status from part-time to full-time. This election is irrevocable while you remain employed by the public institution or college and you will not contribute to OPERS for this service. Please contact benefits for more information on this option. Refer to Re-Employment on the [OPERS website](#) for information on how re-employment might affect your pension and your benefits.



8. What happens if I retire and decide to come back to work? How will it affect my retirement benefits?

- a. If you have “retired” before the age of 65 and come back to work with the university some of your benefits will not be payable to you through OPERS/STRS while you are working. Please review this process over with OPERS/STRS before making any decisions.

9. How long do I have to work for UT to retire with maximum benefits?

- a. The charts in the OPERS/LEO, STRS & ARP section can clarify this for you. <https://www.utoledo.edu/depts/hr/benefits/retirement-systems.html>

10. Will I be able to keep my UT email if I retire?

- a. Faculty and staff members who are no longer employed by UT will no longer be able to gain access to their mailbox, with the exception of retired employees with 10 or more years of service. All other services (One Drive, Office Online, etc) will be discontinued. Note: The University reserves the right to remove and not reinstate your mailbox if your UTAD password is not kept up-to-date and has expired. Because logging into your mailbox requires your UTAD user ID and password, UT assumes that you are no longer using your mailbox. [Refer to this chart for further details.](#)

11. When should I start getting ready to retire? (notify manager, call OPERS, etc)

- a. Review over our Prepping to Retire Tab on our page: <https://www.utoledo.edu/depts/hr/benefits/retirement-systems.html>

12. What is the Long Term Disability retirement process?

- a. This depends on which program you are applying. Please see the links below describing the methods and if you have questions past this please don't hesitate to call:
 - i. General UT: <https://www.utoledo.edu/depts/hr/benefits/long-term-disability.html>
 - ii. OPERS: <https://www.opers.org/disability/>
 - iii. STRS: <https://www.strsoh.org/actives/teaching/disability.html>



13. I had OPERS, or STRS at my prior employer, do I need to do enroll when I start at UT?

- a. If you are eligible through OPERS/STRS through us, you are automatically enrolled at hire. Your funds stay within those systems so you will not need to do anything additional.