


Name of Policy: Retirement program Policy Number: 3364-25-27 Approving Officer: President Responsible Agent: Associate Vice President and Chief Human Resources Officer Scope: All University of Toledo Campuses		 Effective date: October 27, 2020 Original effective date: April 1, 2011	
Key words: retired employees, retirement program, Ohio Retirement Program, retirement eligibility, retirement			
<input type="checkbox"/>	New policy proposal	<input checked="" type="checkbox"/>	Minor/technical revision of existing policy
<input type="checkbox"/>	Major revision of existing policy	<input type="checkbox"/>	Reaffirmation of existing policy

(A) Policy statement

This policy describes retirement programs and services that may be available to employees who retire from The University of Toledo (“the University”). Public employees within the state of Ohio participate in a retirement program with eligibility and conditions of retirement as prescribed by the Ohio Revised Code.

(B) Retirement eligibility

University employees are public employees who are eligible to participate in one of the State of Ohio’s retirement systems and in some cases, may be eligible to instead participate in an alternative retirement plan. Eligibility for retirement is dependent upon the rules of the state of Ohio retirement system or, if applicable, according to the terms of the alternative retirement plan document.

(C) Payment of sick leave at time of retirement

Employees who retire from the University with a minimum of ten (10) years state of Ohio service are eligible to receive accrued but unused sick leave as provided for under the Ohio Revised Code.

(D) The University of Toledo retirement programs and services

Employees who retire from the University, and also have ten or more years of continuous service with the University may be eligible for additional programs or services. Any programs or services available to an employee who retires from the University are subject to the policies and procedures as defined by the appropriate department and are subject to change or discontinuation at any time. These services may include a fee or charge.

<p>Approved by:</p> <p><i>/s/</i> Gregory C. Postel, M.D. Interim President</p> <p><u>October 27, 2020</u> Date</p> <p><i>Review/Revision Completed by:</i> <i>AVP/CHRO, Senior Leadership Team</i></p>	<p>Policies Superseded by This Policy:</p> <ul style="list-style-type: none">• <i>Previous 3364-25-27 effective September 25, 2017</i> <p>Initial effective date: April 1, 2011</p> <p>Review/Revision Date: June 26, 2014, September 25, 2017, October 27, 2020</p> <p>Next review date: October 27, 2023</p>
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