

Retirement Plan Options for State University Faculty and Staff



State	University Faculty		University Staff		Comments
	In what retirement system does university faculty participate?	Options	In what retirement system does university staff participate?	Options	
AL	Mandatory TRS		Mandatory TRS		University retirement benefits are the same as for K-12
AK	Faculty members may select between the University of Alaska's Optional Retirement Program, which is a DC plan, and the Alaska's Teachers' Retirement System, which is a DC plan for those hired since 7/1/06.		Staff without prior service may select between the University of Alaska's Optional Retirement Program, which is a DC plan, and the Alaska's Teachers' Retirement System, which is a DC plan for those hired since 7/1/06.		
AR	Optional	Faculty may choose an alternative retirement plan sponsored by their employer or the DB plan sponsored by the Arkansas TRS or PERS.	Optional	Staff may choose an alternative retirement plan sponsored by their employer or the DB plan sponsored by the Arkansas TRS or PERS.	
AZ	Faculty have a choice between the university optional plan and the State Retirement Plan		ASRS – mandatory		University faculty members have a 30-day period after they are hired to elect to participate in either the university ORP or the ARS. All other employees are required to participate in the ASRS.
CA	CSU faculty participate in CalPERS; UC faculty participate in the UCRS		CSU staff participate in CalPERS; UC staff participate in the UCRS		
CO	The discretion for faculty options lies at the individual school level	ORP (401a) and/or DB or neither; some schools have option, or no option	PERA – mandatory; Beginning in January 2019, university staff will have the option to join PERA's DC-only plan.		Employers in the PERA DC-only plan are required to pay the Amortization Equalization Disbursement (AED) and Supplemental AED, to reduce the DB plan's UAAL and amortization period. Beginning January 1, 2021, all employers in the PERA DC-only will be required to pay an additional supplemental contribution – to be calculated each year – to the DB plan equal to the negative actuarial impact resulting from the DC plan participation.

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CT	Choice of either State ERS or Alternate Retirement Plan (DC)		Choice of either State ERS or Alternate Retirement Plan (DC)		CT allows a one-time, irrevocable election for either TRS, State ERS, or Alternate Retirement Plan (DC)
DE	PERS – mandatory		PERS – mandatory		
FL	FRS – mandatory	Faculty also have access to a DC plan for university faculty and management	FRS – mandatory	Administrative and professional staff have access to the university ORP; all other EEs are in the FRS. FRS offers both a DB and a DC plan	
GA	Faculty elects to join either TRS or an ORP (401k) administered by the Board of Regents. Election is irrevocable.		Staff elect to join either TRS or an ORP (401k) administered by the Board of Regents. Election is irrevocable.		
HI	ERS – mandatory		ERS – mandatory		
IA	Faculty may choose to participate in the IPERS DB plan or an alternate plan sponsored by their employer		Staff may choose to participate in the IPERS DB plan or an alternate plan sponsored by their employer		
ID	ORP – mandatory		ORP – mandatory		The ER is required to pay an additional 1.49 percent of salary through 7/1/25 for ORP members in lieu of amortization payments and withdrawal contributions.
IL	Participation in the State Universities Retirement System is mandatory	SURS provides three options; a traditional DB, a DC plan, and a “portable DB plan”	Participation in the State Universities Retirement System is mandatory	SURS provides three options; a traditional DB, a DC plan, and a “portable DB plan”	
IN	Varies by school; some (4) participate in TRS	Varies by school. TIAA-CREF is predominant.	Optional	Not TRS, varies by university.	
KS	A system in place solely for university employees – mandatory		Kansas PERS – mandatory	In some instances when a university staff member participating in PERS becomes	At this point most, if not all, of the Regents universities have offered that election to their employees and migrated large portions of their staff positions to the



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				eligible for the state university system (TIAA-CREF), KS state law allows the member to make a one-time election to stay in PERS or move into the TIAA system.	Board of Regents plan. They aren't able to force existing employees into the Board of Regents plan, but in the coming years the number of University staff in KPERS will continue to decline.
KY	TRS – optional	The option is for the employee to choose a DC plan, for which the employer pays a non-participation fee to TRS to compensate for the lost position.	KRS – mandatory		
LA	TRS – mandatory	Optional DC plan for those in LASERS	TRS – mandatory	Optional DC plan for those in LASERS	University faculty are usually considered “unclassified” employees and they participate in TRS. However, if they have prior service in LASERS of at least 5 years they have the option to retain their membership in that system in lieu of joining TRS. University “classified” employees contribute to LASERS. University faculty may participate in the PERS or the TRS. The LASERS is mandatory for most state employees. Unclassified professional/academic permanent employees have the option to choose the TRS or the ORP. Membership in LASERS is mandatory for all classified, civil service employees appointed for greater than 50% of fulltime effort (more than 20 hours per week) and for a duration of more than two years (except those excluded by law).

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MA	Optional	Faculty may participate in the Massachusetts State ERS or opt to join an optional money purchase plan. Choice is irrevocable and made within 90 days of hire.	MSERS – mandatory	ORP choice is available only to faculty, chancellors, Presidents, vice chancellors, vice presidents, deans, and senior administrators.	The ORP is administered by the Massachusetts Board of Higher Education. In 2011 the Legislature enacted a provision to give the then participants of the ORP a second chance to switch to the MSERS. More than 1,500 have taken advantage of the option to transfer to the MSERS.
MD	Faculty may elect to participate in either the Teachers’ Pension System or the ORP (DC with a 7.25% employer contribution)	New hires must make election at commencement of employment.	Administrative and professional employees may elect to participate in either the Employees’ Pension System or the ORP (DC with a 7.25% employer contribution). All such employee classifications are determined by the employing institution’s governing body.	New hires must make election at commencement of employment.	
ME	DC plan sponsored by individual colleges and universities		DC plan sponsored by individual colleges and universities		
MI	DC plan sponsored by individual colleges and universities		DC plan sponsored by individual colleges and universities		The School ERS is a closed system and new members must participate in the ORP, a DC plan sponsored by individual colleges and universities.
MN	Faculty may select either the DB plan administered by the Teachers’ Retirement Association or an individual DC plan.		Classified university staff participate in the MN State Retirement System		A detailed description of options available to faculty is described at: https://www.minnesotatra.org/mnscu/dbdc.html
MO	The University of Missouri has its own system. The regional universities (e.g. Missouri State University, Southwest Missouri State, etc.) participate in MOSERS. The community colleges participate in PSRS/PEERS which is the teacher’s system.		The University of Missouri has its own system. The regional universities (e.g. Missouri State University, Southwest Missouri State, etc.) participate in MOSERS. The community colleges participate in PSRS/PEERS which is the teacher’s system.		Participation in PSRS/PEERS is mandatory for community college faculty and staff.

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MS	Certain university faculty positions are provided the option of membership in PERS or the ORP at employment in an ORP eligible position.		Certain staff positions have the option to participate in PERS or ORP. Participation in one or the other is mandatory.		Mandatory PERS or ORP. The individual has the option to select either at employment in a position that is ORP-eligible. PERS is the default. The election is irrevocable and applies as long as the employee works in an ORP-eligible position. 2.50% of the employer's ORP contribution rate is directed to the PERS unfunded liability
MT	TIAA-CREF – mandatory		PERS – optional	TIAA-CREF	
NC	Optional participation in the DB plan for state employees and teachers.	The other option is a DC plan run by the university.	Mandatory participation in the DB plan for state employees and teachers.		Most faculty choose the DC plan. The choice is one-time within a brief period after you are hired.
ND	Faculty participate in an alternative retirement plan.		Staff may choose between the NDPERS Pension Plan or NDPERS DC plan (almost all take the pension plan)		
NE	Mandatory participation in ARP		Mandatory participation in ARP		
NH	Optional; access to the NHRS DB plan is not an option.	DC plans administered by the state university system.	Optional	DC plans administered by the state university system.	
NJ	Mandatory for full-time (50%) faculty.	Multiple DC plan providers.	Mandatory participation in the DB plan for state employees.		
NM	ERB – mandatory		ERB – mandatory		Some higher ed positions are permitted to participate in the Alternative Retirement Program (ARP), a DC plan. After seven years of participating in the ARP, participants can move to the ERB DB plan. 3.0 percent of the employer contribution rate goes to the DB plan to offset the costs to the DB plan of having fewer members.
NV	If a member has any previous service credit in PERS they must remain in PERS. Those with no previous service in PERS participate in the alternate program, usually TIAA-CREF		PERS – mandatory		

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NY	Teachers' Retirement System (TRS) or Employees' Retirement System (ERS) or SUNY's Optional Retirement Program (ORP)	TRS and ERS are DB plans. ORP is a DC plan.	Employees' Retirement System (ERS): (Exception: University Police, who are reportable to the NYS Police and Fire Retirement System (PFRS))	Both ERS and PFRS are DB plans.	All permanent, full-time employees must join a retirement system. Membership in a retirement system is optional for part-time employees.
OH	State TRS of Ohio – optional	Can choose an alternative retirement plan, i.e. TIAA-CREF	School ERS of Ohio – optional	Can choose an alternative retirement plan, i.e. ING, TIAA-CREF. Staff that would normally be covered by OPERS have the option of the alternative private defined contribution plan offered through their employer.	The University of Akron is the only university that is under School ERS for their staff members. All other public universities in Ohio are under PERS for staff.
OK	Optional for faculty at the University of Oklahoma and Oklahoma State University. Mandatory participation in the TRS DB plan for faculty at other schools.	Faculty may choose between DC plans sponsored by their schools or the DB plan administered by OK TRS.	University faculty may participate in the TRS DB plan or no retirement plan at all.	TRS DB plan or no plan.	For faculty at OU and OSU who elect to participate in the alternative retirement plan, the schools must pay a 2.5% contribution to the TRS until the legacy unfunded liability of each university is paid off.
OR	Optional	Eligible faculty elect either to participate in PERS or in an optional DC plan in which the contributions that would have been made to the PERS are instead made to a DC plan.	Optional	Eligible staff elect to either participate in PERS or in an optional DC plan.	Terms of the optional retirement plan election are set forth in Oregon Revised Statutes 243.800.
PA	Optional	PA SERS, PA PSERS, or a University approved plan.	Optional	PA SERS, PA PSERS, or a University approved plan.	
RI	TIAA – required by statute.		ERSRI – required by statute.		



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SC	University faculty may elect to participate in the South Carolina Retirement System (SCRS) or the State Optional Retirement Program (State ORP)	SCRS is a defined benefit plan; the State ORP is a 401(a) DC plan	University staff may elect to participate in the South Carolina Retirement System (SCRSO) or the State Optional Retirement Program (State ORP)	SCRS is a defined benefit plan; the State ORP is a 401(a) DC plan	A majority of eligible participants select the SCRS DB plan. Employers are required to contribute 5.0 percent to employees' State ORP accounts. The difference between the overall employer rate (currently 15.41 percent) required to be paid for SCRS participants and the 5.0 percent employer contribution to the State ORP is submitted to the SCRS DB plan.
SD	SDRS – mandatory		SDRS – mandatory		
TN	Choice of participating in the consolidated DB (TCRS) or a DC plan specifically for higher education.		Higher ed EEs exempt from the Fair Labor Standards Act are eligible to choose between TCRS (DB) and ORP (DC). Non-exempt employees must participate in TCRS.		
TX	University faculty may elect to participate in either the Teacher Retirement System (TRS) or the Optional Retirement Program (ORP).	TRS is a defined benefit plan. ORP is a defined contribution plan.	Generally, university staff are required to participate in TRS. However, university staff in certain administrator positions (Executive or Other Key) may elect to participate in either TRS or ORP.	TRS is a defined benefit plan. ORP is a defined contribution plan.	University faculty and certain administrators have an option to participate in either TRS or ORP. Participation in one of the two plans is mandatory. All other university staff must participate in TRS.
UT	Mandatory participation in a system in place solely for university employees.		URS – mandatory		The Board of Regents is required to identify which positions at the Universities are TIAA-CREF positions and which positions participate with URS. Those with URS service credit may continue to participate with URS, even though the position they are being hired for is a TIAA-CREF designated position.

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VI	TIAA-CREF or VIGERS Retirement System		TIAA-CREF or VIGERS Retirement System		
VA	Employees in the profession of teaching, administration, or research make an irrevocable election to participate in the VRS or the ORP for Higher Education.		VRS – mandatory		The VRS offers employees in the professions of teaching, administration, or research an irrevocable election between the VRS, a defined benefit plan, and the ORP for Higher Education, a DC plan.
VT	Faculty may choose to participate in a defined contribution plan sponsored by their employer. The state-sponsored DB plan is not an option.		Staff are required to participate in a defined contribution plan sponsored by their employer.		
WA	Newly hired faculty have the option to choose between a DC plan administered by the individual university or the state DB/DC hybrid plan. The DC plan is the default option.	University administered DC plan or TRS DB/DC hybrid plan.	Newly hired administrative and managerial (exempt) staff have the option to choose between a DC plan administered by the individual university or the state DB/DC hybrid plan. All other (classified) university staff have the option to choose between the State DB plan or the state DB/DC hybrid plan.	For exempt staff: university administered DC plan or PERS DB/DC hybrid plan. For classified staff: PERS DB plan or PERS DB/DC hybrid plan.	
WI	WRS – mandatory		WRS – mandatory		
WV	Alternative retirement plan – mandatory		Alternative retirement plan – mandatory		
WY	Optional	Faculty make a one-time, irrevocable election to participate in TIAA-CREF or the PERS	Optional	Faculty make a one-time, irrevocable election to participate in TIAA-CREF or the PERS	