



UNIVERSITY OF CENTRAL OKLAHOMA

Policy ID: ADM-EMP-52 Minor Revision2

Title: Retirement

Description: Benefits information for eligible employees

Category: Human Resources

Applies to: staff, faculty

Contact: [Human Resources](#)

Purpose: Policy regarding retirement.

Policy

Statement: **Social Security**

Every employee will participate in Social Security as provided by law.

Oklahoma Teachers' Retirement

Oklahoma Teachers' Retirement participation is mandatory for certain supervisory and administrative staff as well as faculty. Participation by all other eligible employees is optional. The University of Central Oklahoma will pay contributions on that portion of the Oklahoma Teachers' Retirement System base salary over \$15,000.

Supplemental Retirement Annuity

A defined regular full-time employee hired by one of the Oklahoma regional institutions of higher education prior to July 1, 1995, **may** qualify for a supplemental retirement annuity to be paid by the University of Central Oklahoma.

Retiree Insurance

For a retiring employee who has been employed full-time in the Regional University System of Oklahoma for at least ten (10) years immediately preceding the date of retirement, and has been a member of the OTRS during that time, and has elected to receive a vested benefit under the provisions permitted by the OTRS laws, the employing university shall continue to pay the group health insurance premiums and the group life insurance premiums for the retiring employee through the month in which they become Medicare eligible or age 65, whichever comes last. The retiring employee shall have the option of continuing to pay group health insurance premiums for his or her dependents. This policy does not apply to any employee hired on or after July 1, 2009.

For specific questions, please refer to the [UCO Human Resources website](#), policy booklets or call the Human Resources. You should also notify the Human Resources with address changes, changes to marital status or dependent status changes as soon as possible.

**Glossary of
Terms:**

Legal

Citation:

Campus

Links:

FAQs:

**Formerly
known as:**

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