Purpose

This policy ensures consistency among institutions of the University System as necessary for extending retirement benefits.

Policy

It is the policy of the University System of Georgia to provide for the retirement of all regular, benefits eligible employees either through the Teachers Retirement System of Georgia or the Optional Retirement Plan. Employees eligible for the Optional Retirement Plan shall be those employees whose positions are eligible for participation in the Optional Retirement Plan pursuant to the authority granted to the Board of Regents under O.C.G.A Section 47-21-7 and whose positions have specifically been identified as meeting the criteria under this law. State employees, who are vested under the State Employee Retirement System, and subsequently transfer to the University System of Georgia, may elect to continue to participate in the State plan. Temporary employees are required to participate in the Georgia Defined Contribution Program, which serves as an alternative retirement savings plan for State of Georgia employees who are not eligible for benefits with their employing agency.

Definitions

These definitions apply to these terms as they are used in this policy:

- **Board of Regents**: The governing body of the University System of Georgia
- **Teachers Retirement System of Georgia**: The Teachers Retirement System of Georgia (TRSGA) was established in 1943 by an act of the State Legislature to provide retirement security to individuals employed by the state’s public educational entities. Specifically, all employees who are employed one-half time or more in covered positions of the state’s public schools systems, regional libraries, country libraries, and regional educational service agencies are required to be members of the Teachers Retirement System of Georgia (TRSGA) as a condition of employment. Employees in covered positions of the University System of Georgia are required to be members of TRSGA unless eligible for participation in
an optional retirement plan administered by the University System’s Board of Regents. The TRSGA is a defined benefit plan.

- **Optional Retirement Plan**: The Optional Retirement Plan (ORP) is a defined contribution plan established in 1990 as an alternative retirement plan for designated employees of the University System of Georgia. Employees eligible for ORP shall be those employees whose positions are eligible for participation in ORP pursuant to the authority granted to the Board of Regents under O.C.G.A Section 47-21-7 and whose positions have specifically been identified by the USG institutions or the University System Office as meeting the criteria under this law.

- **Employees Retirement System (ERS)**: Any vested member of ERS who becomes an employee of the University System of Georgia may elect to remain a member of ERS, provided that such election must be made to the Board of Trustees of TRSGA within sixty (60) days of such employment and is irrevocable once the election is made. This retirement option is not open to other employees of the University System of Georgia.

- **Georgia Defined Contribution Program**: A retirement system for temporary, seasonal, and part-time employees of the State of Georgia who were not eligible for membership in the Employees’ Retirement System (ERS) or the Teachers Retirement System (TRS)

**Procedure**

Employees eligible for TRS only shall be enrolled as of the 1st day of employment.

Employees eligible for ORP must choose between TRS and ORP within sixty (60) days of the employee’s date of hire. This election is irrevocable after this sixty (60) day period by law. An employee eligible for ORP who fails to make an election within the sixty (60) day period shall automatically be enrolled in TRS with no right of appeal.

Any vested member of ERS who becomes an employee of the University System of Georgia may elect to remain a member of ERS, provided that such election must be made to the Board of Trustees of TRSGA within sixty (60) days of such employment and is irrevocable once the election is made.