

ARTICLE 29. RETIREMENT BENEFITS

Section 1. Bargaining unit faculty members shall be eligible to participate in the Public Employees Retirement System (PERS), the Oregon Public Service Retirement Plan (OPSERP), the Optional Retirement Plan (ORP), a Tax-Deferred Investment Program (IRC 403(b)), and the Oregon Savings Growth Plan as set forth by Oregon law.

Section 2. PERS and OPSERP. The University will make all employer contributions to PERS or OPSERP that are required by law. In addition, the University will make the annual contribution to the Individual Account Program required from employees (currently 6%) to the extent not prohibited by law.

Section 3. ORP. The University will make all employer contributions to the ORP required under ORS 243.800(9). In addition, the University will make the contributions to the ORP for each participating bargaining unit faculty member as required by ORS 243.800(8).