

Retirement Options for Post-Doctoral Participants



Explore the unique features of the Optional Retirement Plan (ORP) and the Tax-Deferred Investment (TDI) 403(b) Plan.

Disclaimer – Please read carefully

This material is intended to assist in the administration of the plan and it includes a summary of common ORP Plan provisions. Contact your benefits office for more information and assistance with questions, transactions, or circumstances not included in this guide.

In case of conflict between this guide and the official plan documents of the ORP and Oregon state law regulating OPSRP/PERS, the official plan documents, Oregon state law, and federal regulations will govern. A copy of the ORP plan document is available through your campus benefits office upon request or [here](#) on the OPURP website.

Retirement Options for Post-Doctoral Participants

Introduction

As of January 1, 2018, newly hired post-doctoral scholars are no longer eligible for membership in the Public Employees Retirement System (PERS), but they may participate in the ORP offered by the Oregon Public Universities once they become eligible by contributing between 1% and 4% of their salary to the TDI 403(b) Plan with either TIAA or Fidelity. Post-doctoral scholars are in their own plan tier, which may have differing eligibility requirements and benefits compared to other tiers in the plan.

For a post-doctoral scholar participating in the ORP, the governing board shall contribute monthly to the ORP a percentage of the post-doctoral scholar's salary equal to the percentage of salary contributed by the post-doctoral scholar to the university's TDI 403(b) Plan under ORS 243.820, up to 4% of the post-doctoral scholar's salary in each pay period.

What is a Post-Doctoral Scholar?

A post-doctoral scholar is defined as a person employed in a position that meets the requirements of Section 1 of Chapter 569, Oregon Laws 2017, and Oregon Administration Rule 569-006-0300, which states the following requirements:

- The position requires a doctoral or equivalent degree; and
- The position is limited to a temporary and defined period of employment that shall not exceed five cumulative calendar years; and
- The faculty member of the employing institution of education provides the post-doctoral scholar with clinical or academic research training under formal mentorship.

	ORP Attributes
Hire Date	For employees hired on or after January 1, 2018.
Eligibility	Eligibility begins on the first day of the month following the later of: <ul style="list-style-type: none"> (a) Enrollment in the public universities' Tax-Deferred Investment 403(b) Plan under ORS 243.820; or (b) Completion of: <ul style="list-style-type: none"> i. 600 hours of employment or the equivalent as determined by the governing board; and ii. Six months of employment that is not interrupted by more than 30 consecutive working days.

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Contributions	The university will contribute up to the equivalent of 4% of the post-doctoral scholar's monthly salary, based on the contributions made to the TDI 403(b) Plan by the participant.
Vesting	The participant is immediately vested in the match.

Tax-Deferred Investment 403(b) Plan

Post-doctoral scholars are eligible to participate in the TDI 403(b) plan from their date of hire. Although the TDI is voluntary deferral plan, the ORP contributions made on behalf of a post-doctoral scholar are dependent on the amount voluntarily deferred (1-4%). In the event that a post-doctoral participant defers more than 4% of their monthly salary, only the equivalent of 4% will be contributed to their ORP account by the employing university.

The TDI plan includes a range of investment options, across providers, to allow for maximum flexibility and security to participants. However, a participant cannot keep their TDI account with one provider and their ORP with another. Whichever provider is chosen (TIAA or Fidelity), they will hold both the participant's TDI and ORP accounts. Participants are allowed to change providers up to once a year, and update or stop their TDI contributions up to once a month.

ORP: Fidelity

Core Menu

Target Retirement Date Funds
 Passively-Managed Index Funds
 Actively-Managed Mutual Funds
 VOYA Fixed Account

Self-Directed Choice Menu

Fidelity Brokerage Account

ORP: TIAA

Target Retirement Date Funds
 TIAA Traditional, Fixed Annuity
 Variable Annuities
 CREF Mutual Funds
 Actively-Managed Mutual Funds