



Ohio Administrative Code

Rule 742-4-08 COLA effective dates for DROP participants.

Effective: [March 22, 2018](#)

(A) For purposes of determining the effective date of a cost-of-living allowance ("COLA") set forth in section 742.3716 of the Revised Code for DROP participant, the following shall apply:

(1) A member whose election to participate in DROP is effective on or before July 1, 2013 and who is fifty-five years of age and already receiving a COLA will continue to receive it at three per cent per annum.

(2) A member whose election to participate in DROP is effective on or before July 1, 2013 and who is not yet receiving a COLA as of July 1, 2013 will not receive a COLA until he or she is fifty-five years of age and has participated in the plan for one year. The payment of a COLA will commence on the members DROP effective date after the member has attained the age of fifty-five and a prorated COLA will be paid for the period from the members fifty-fifth birthday to the members DROP effective date. The members DROP effective date will remain the effective date for all future annual COLAs.

(3) For a member whose election to participate in DROP is effective on or before July 1, 2013 and who has been receiving an annual COLA but is not yet fifty-five years of age by July 1, 2013, the payment of additional COLAs shall be discontinued until the member has attained the age of fifty-five. The payment of COLAs will resume on the members fifty-fifth birthday and a prorated COLA will be paid for the period from the members fifty-fifth birthday to the members DROP effective date. The members DROP effective date will remain the effective date for all future annual COLAs.

(4) For a member whose election to participate in DROP is effective after July 1, 2013, no COLAs shall be added to the members DROP accrual while the member is participating in DROP pursuant to section 742.3716 of the Revised Code.

(B) Capitalized terms used in this rule shall have the meaning assigned to them in rule 742-4-01 of the Administrative Code.