

Ohio Revised Code

Section 145.83 Accumulating contributions to pay medical and insurance expenses.

Effective: January 7, 2013

Legislation: Senate Bill 343 - 129th General Assembly

A PERS defined contribution plan may include a program described in section 145.583 of the Revised Code under which a member participating in the plan is required to accumulate a portion of the amount contributed under section 145.86 of the Revised Code for the purpose of providing funds to the member for the payment of health, medical, hospital, surgical, dental, or vision care expenses, including insurance premiums, deductible amounts, or copayments as described in that section.

If a PERS defined contribution plan includes a program described in this section, the public employees retirement board shall adopt rules to specify the length of time during which the member will vest in amounts accumulated on the member's behalf and may provide for a minimum annual distribution from the accumulated amount after the member terminates employment in positions subject to this chapter.