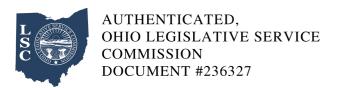


Ohio Revised Code Section 1337.56 Retirement plans.

Effective: March 22, 2012

Legislation: Senate Bill 117 - 129th General Assembly

- (A) As used in this section, "retirement plan" means a plan or account created by an employer, the principal, or another individual to provide retirement benefits or deferred compensation of which the principal is a participant, beneficiary, or owner, including any of the following plans or accounts:
- (1) An individual retirement account under section 408 of the Internal Revenue Code of 1986, 26 U.S.C. 408;
- (2) A Roth individual retirement account under section 408A of the Internal Revenue Code of 1986, 26 U.S.C. 408A;
- (3) A deemed individual retirement account under section 408(q) of the Internal Revenue Code of 1986, 26 U.S.C. 408(q);
- (4) An annuity or mutual fund custodial account under section 403(b) of the Internal Revenue Code of 1986, 26 U.S.C. 403(b);
- (5) A pension, profit-sharing, stock bonus, or other retirement plan qualified under section 401(a) of the Internal Revenue Code of 1986, 26 U.S.C. 401(a);
- (6) A plan under section 457(b) of the Internal Revenue Code of 1986, 26 U.S.C. 457(b);
- (7) A nonqualified deferred compensation plan under section 409A of the Internal Revenue Code of 1986, 26 U.S.C. 409A.
- (B) Unless the power of attorney otherwise provides, language in a power of attorney granting general authority with respect to retirement plans authorizes the agent to do all of the following:



- (1) Select the form and timing of payments under a retirement plan and withdraw benefits from a plan;
- (2) Make a rollover, including a direct trustee-to-trustee rollover, of benefits from one retirement plan to another;
- (3) Establish a retirement plan in the principal's name;
- (4) Make contributions to a retirement plan;
- (5) Exercise investment powers available under a retirement plan;
- (6) Borrow from, sell assets to, or purchase assets from a retirement plan.