



Ohio Administrative Code Rule 3309-1-21 Estimated retirement allowances.

Effective: May 3, 2019

(A) For purposes of this rule:

(1) "Final retirement allowance" means a monthly retirement allowance paid pursuant to section 3309.35, 3309.36 or 3309.46 of the Revised Code that the retirement system calculates after the employer certifies the final contributions and service credit made on behalf of the member.

(2) "Estimated retirement allowance" means a monthly retirement allowance paid pursuant to section 3309.35, 3309.36 or 3309.46 of the Revised Code prior to the certification of a members final contributions and service credit and the calculation of the final retirement allowance.

(B) A member retiring on or after March 1, 2014 under section 3309.35, 3309.36 or 3309.46 of the Revised Code who meets the following requirements shall receive an estimated retirement allowance:

(1) The retirement system has received the members application for age and service retirement and all required forms and documents necessary to process the retirement application at least thirty days prior to the effective date of retirement.

(2) The member has sufficient service credit in this system to retire under section 3309.34 of the Revised Code, not including the following:

(a) Any additional service that may be credited following receipt of the certification of final deposits from the employer; and

(b) Service credit purchases not completed at least thirty days prior to the benefit effective date.

(C) Notwithstanding paragraph (B) of this rule, an estimated retirement allowance will not be issued if:



(1) The member elects to receive health care coverage and the amount of the benefit recipients health care premium will exceed the amount of the estimated retirement allowance; or

(2) The members retirement allowance is subject to any court order.

(D) An estimated retirement allowance shall be calculated using the accumulated contributions and service credit available in the account of the member at the time the retirement application is received. The retirement system shall calculate the final retirement allowance following the receipt of the employers certification of final deposits and all contributions on behalf of the member.

(1) If no additional contributions are received by the retirement system, the estimated retirement allowance shall be the final retirement allowance.

(2) If the final retirement allowance is greater than the estimated retirement allowance, the retirement system shall issue a retroactive payment for the difference between the total amount paid as estimated retirement allowances and the amount that would have been paid had the member received payments in the amount of the final retirement allowance.

(3) If the final retirement allowance is less than the estimated retirement allowance, the retirant shall repay any overpayment to the retirement system pursuant to section 3309.70 of the Revised Code.

(E) In order to change a retirement plan of payment selection, including an election to take or change the amount of a partial lump sum option payment, a member must withdraw their retirement application in accordance with rule 3309-1-33 of the Administrative Code and file a new application.

(F) If the member elects to receive a partial lump sum option payment pursuant to division (B)(4) of section 3309.46 of the Revised Code, the retirement system shall make such payment following the calculation of the final retirement allowance under paragraph (D) of this rule.