



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.
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