



Ohio Revised Code

Section 3307.393 Additional deposits to fund medical expenses.

Effective: April 6, 2007

Legislation: House Bill 272 - 126th General Assembly

As used in this section, "STRS defined benefit plan" means the plan established under sections 3307.50 to 3307.79 of the Revised Code and "STRS defined contribution plan" means a plan established under section 3307.81 of the Revised Code.

The STRS defined benefit plan or a STRS defined contribution plan may include a program under which a member participating in the plan or a member's employer is permitted to make additional deposits for the purpose of providing funds for the payment of health, medical, hospital, surgical, dental, or vision care expenses, including insurance premiums, deductible amounts, or copayments. The program may be a voluntary employees' beneficiary association, as described in section 501(c)(9) of the Internal Revenue Code, 26 U.S.C. 501(c)(9), as amended; an account described in section 401(h) of the Internal Revenue Code, 26 U.S.C. 401(h), as amended; a medical savings account; or a similar type of program under which an individual may accumulate funds for the purpose of paying such expenses. To implement the program, the state teachers retirement board may enter into agreements with insurance companies or other entities authorized to conduct business in this state.

If the STRS defined benefit plan or a STRS defined contribution plan includes a program described in this section, the board shall adopt rules to establish and administer the program.
