

145-4-08

Retiree medical account for member-directed plan.

- (A) As used in this rule, "retiree medical account" means the voluntary employees beneficiary association (VEBA) established by the public employees retirement board under section 501(c)(9) of the Internal Revenue Code and described in the document entitled the "public employees retirement system of Ohio VEBA health plan."
- (B) For each member who is contributing to the member-directed plan under section 145.85 of the Revised Code, the public employees retirement system shall credit to a retiree medical account a portion of the employer contribution under 145.86 of the Revised Code. The portion of employer contribution to be withheld shall be determined by the board.
- (C) The rights of a member participating in the member-directed plan to medical benefits under a retiree medical account shall be governed exclusively by the provisions of the "public employees retirement system of Ohio VEBA health plan." The member shall vest in amounts accumulated in the retiree medical account as provided in the "public employees retirement system of Ohio VEBA health plan."

Effective:

R.C. 119.032 review dates:

Certification

Date

Promulgated Under: 111.15
Statutory Authority: 145.09, 145.83, 145.88.
Rule Amplifies: 145.83.