

742-4-01

General DROP definitions.

Capitalized terms used in rules 742-4-01 to 742-4-19 of the Administrative Code shall have the following meaning:

(A) "Average Annual Salary" is defined in division (G) of section 742.01 of the Revised Code.

(B) A "DROP Participant" shall mean an eligible member who files the election (as hereinafter defined) with OP&F and the election has been fully completed and properly completed by the member.

(C) "OP&F" shall mean the police and fire pension fund created under Chapter 742. of the Revised Code.

(D) "DROP Benefit" shall mean the benefit calculated for a DROP participant in accordance with the provisions of section 742.442 of the Revised Code and rule 742-4-06 of the Administrative Code, but subject to the provisions of division (C) of section 742.442 and section 742.445 of the Revised Code.

~~(E) "DROP Benefit" shall mean the benefit calculated for a DROP participant in accordance with the provisions of section 742.442 of the Revised Code and rule 742-4-06 of the Administrative Code, but subject to the provisions of division (C) of section 742.442 and section 742.445 of the Revised Code.~~

~~(F)~~(E) "Effective Date" is defined in rule 742-4-07 of the Administrative Code.

~~(G)~~(F) "Election" shall mean the election form that OP&F requires in order for a member to participate in DROP, as such form may be amended or modified from time to time by OP&F. For those elections that have been filed with OP&F, it shall also mean the fully and properly completed required election that is signed by the member.

~~(H)~~(G) "Employer's First Payroll Reporting Period" shall mean the first day of the employer's first payroll reporting period reported to OP&F under section 742.32 of the Revised Code that immediately follows the DROP participant's effective date, as determined by OP&F according to its books and records.

~~(I)~~(H) "Family Medical Leave Act" is defined in rule 742-4-14 of the Administrative Code.

~~(J)~~(I) "Member" shall have the meaning set forth in division (E) of section 742.01 of the Revised Code, as more fully explained in divisions (A)(2) and (B)(2) of section 742.01 of the Revised Code and rule 742-5-03 of the Administrative Code.

~~(K)~~(J) "Retirement Allowance" is defined in division (I) of section 742.01 of the Revised Code, as more fully described in rule 742-4-12 of the Administrative Code.

Effective:

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Certification

Date

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