

145-1-89

Transfer of contributions under rule 145-1-88 of the Administrative Code.

- (A) This rule amplifies section 145.814 of the Revised Code and ~~section~~sections 2.03 and 2.04 and article VI of the combined and member-directed plan documents.
- (B) Except as provided in paragraph (C) of this rule, an eligible member who elects a different plan under rule 145-1-88 of the Administrative Code may have the amounts on deposit for the prior plan transferred in accordance with the member's new plan if one of the following applies:
- (1) The member, by an election under rule 145-1-88 of the Administrative Code, will cease participation in the member-directed plan and begin participating in the combined plan or traditional pension plan;
 - (2) The member, by an election under rule 145-1-88 of the Administrative Code, will cease participating in the combined plan and begin participating in the traditional pension plan.
- (C) For an election under rule 145-1-88 of the Administrative Code that is effective on or before July 1, 2015, the eligible member may transfer the amounts described in paragraph (B) of this rule to the member's new plan not later than one hundred eighty days after the effective date of the election. For an election that is effective on and after August 1, 2015, an eligible member may transfer such amounts at any time prior to retirement or distribution under any of the plans defined in rule 145-1-81 of the Administrative Code or a refund from the member's current plan.
- (D)
- (1) For a member described in paragraph (B)(1) or (2) of this rule who will begin participating in the traditional pension plan, the amount on deposit shall be transferred in accordance with rule 145-2-18 of the Administrative Code.
 - (2) For a member described in paragraph (B)(1) of this rule who will begin participating in the combined plan, the amount on deposit shall be transferred in accordance with rule 145-3-40 of the Administrative Code.

Effective: 1/1/2021

Five Year Review (FYR) Dates: 9/30/2020 and 09/25/2025

CERTIFIED ELECTRONICALLY

Certification

12/18/2020

Date

Promulgated Under: 111.15

Statutory Authority: 145.80

Rule Amplifies: 145.81, 145.814

Prior Effective Dates: 01/01/2003, 03/23/2015 (Emer.), 06/06/2015