

145-2-37

Deferral of survivor benefits.

(A) This rule applies to the payment of a benefit to a surviving spouse who has not attained age sixty-five and who elects pursuant to division (A) of section 145.45 of the Revised Code, to defer receipt of such benefit.

(B)

(1) The benefit amount payable shall be calculated as if payable on the first day of the month following the death of the member.

(2) Notwithstanding paragraph (B)(1) of this rule, the monthly benefit will accumulate and be paid in a single sum no earlier than the first of the month following the surviving spouse's attainment of age sixty-five.

(3) Interest shall accumulate during the time of deferral at the interest rate described in division (B) of section 145.473 of the Revised Code.

(C) The amount calculated under this rule shall not be reduced due to a later recalculation as provided in section 3 of Amended Substitute House Bill 268 of the 111th General Assembly.

Replaces: 145-19-09.
Effective: 01/01/2003
R.C. 119.032 review dates: 09/29/2006

CERTIFIED ELECTRONICALLY

Certification

12/20/2002

Date

Promulgated Under: 111.15
Statutory Authority: 145.09.
Rule Amplifies: 145.45, 145.473.
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