

Employer *Notice*

Administrative Rule amendments effective July 1, 2016

Who should read this notice

Finance directors, chief administrative officers, human resources and benefits professionals

Situation overview

During its June 2016 meeting, the OPERS Board of Trustees approved changes to Administrative Rules regarding the closure and transfer of the 401(h) Account and Voluntary Employee Benefits Association (VEBA) Trust assets to the 115 Trust, which will be effective July 1, 2016.

Rule 145-4-02 – Health care fund

The amendments to this rule terminate the 401(h) Account and provide for a method of closure and transfer of assets to the 115 Trust in a manner that the Internal Revenue Service has approved.

Technical amendments to update trust names were also made in the following rules or plan documents:

Rule 145-1-31 – Payments for periods of noncontributing service

Rule 145-1-71 – Withdrawal of benefit application

Rule 145-1-73 – Withdrawal of application for refund or money purchase or additional annuity lump sum payments

Rule 145-4-01 – Health care definitions

Rule 145-4-24 – Retiree medical account for member-directed plan

Rule 145-4-40 – Wellness retiree medical account

Rule 145-4-42 – Administration of wellness retiree medical account-claims and appeals

Rule 145-4-44 – Administration of wellness retiree medical account-forfeiture and unclaimed accounts

Sec. 2.02(a) – Member-Directed Plan Document

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What employers need to do

The information contained here is a high-level overview to keep employers informed of changes to Administrative Rules pertaining to the organization, operational policies, definitions and administration. Employers are encouraged to be knowledgeable about all aspects of each Administrative Rule change.

Those who want to read the primary documentation for all Administrative Rule changes will find exact information about all Administrative Rules on the Register of Ohio website, <http://www.registerofohio.state.oh.us/>. The June 2016 Board materials on these amendments are also posted at www.opers.org/about/board/ under Meetings.

Plan documents and information regarding the Member-Directed Plan, 115 Trust, and Member-Directed Retiree Medical Account can be found in the above referenced Board materials, the Legal page of OPERS' website and the 2015 Health Care Report available on www.opers.org.

Whom to contact for more information

After you review this Employer Notice, contact Employer Services with questions or comments at 888-400-0965, or by e-mail at employeroutreach@opers.org. ©

For a current listing of OPERS Board members, please visit www.opers.org

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