

**Amendment Fifteen to the
Public Employees Retirement System of Ohio
Defined Contribution Plan**

WHEREAS, the Public Employees Retirement System of Ohio Defined Contribution Plan ("Plan") was originally effective January 1, 2003;

WHEREAS, the Public Employees Retirement Board, as Trustees of the Plan ("Trustees"), reserved the right to amend the Plan pursuant to Article XXII of the Plan;

WHEREAS, the Trustees now desire to amend the Plan;

NOW, THEREFORE, the Plan is hereby amended as follows, effective on the date executed below:

1. **Section 3.06 of the Plan**, describing elected or appointed officials is hereby deleted:

~~When a Participant has been elected or appointed to an office, the term of which is two or more years, for which an annual salary is established, and in the event that the salary of the office is increased and the Participant is denied the additional salary by reason of any constitutional provision prohibiting an increase in salary during a term of office, the Participant may elect to have the amount of the Participant's and Employer's contributions calculated upon the basis of the increased salary for the office. At the Participant's request and on notification to the System, the Board shall compute the total additional amount the Participant and Employer would have contributed, or the amount by which each of the Participant's and Employer's contributions would have increased, had the Participant received the increased salary for the office the Participant holds. If the Participant elects to have the combined amount by which the Participant's and Employer's contribution would have increased withheld from the Participant's salary, the Participant shall notify the Employer, and the Employer shall make the withholding commensurate with the period of denied salary and transmit it to the System.~~

~~The payment by the Participant shall be credited to the Participant Contribution Account. If a Participant dies or withdraws from service, the payment shall be considered the Accumulated Contributions of the Participant.~~

(Section 3.06 amended: 1/7/13)

2. **Article VIII of the Plan**, describing termination of service is hereby amended to be and read as follows:

A Participant whose Public Service Terminates at any age for any reason other than Retirement under Article IX shall be paid and who is no longer employed by the last public employer from which contributions were remitted under this plan, on application of the Participant, the amounts described in this Article. At the Participant's election, the Participant may be paid the amount described in Section 8.01, provided that the Participant meets the conditions specified in Section 8.01. In lieu of a payment under this Article, the Participant may leave the amounts on deposit with the System and, on attaining eligibility for a benefit under Article IX, may elect to receive benefits under Article IX.

3. **In all other respects**, the Plan shall be and remain unchanged.

IN WITNESS WHEREOF, the undersigned has executed this Amendment on the date indicated:

1/11/17
Date

Karen E. Carr
Karen Carraher, Executive Director