

plan of payment providing for payment to a former spouse pursuant to a court order as described in division (B)(2)(c) of this section may elect a new plan of payment under a multiple-life plan based on the actuarial equivalent of the contributor's benefit as determined by the board if the new plan of payment does not reduce the payment to the former spouse.

(2) An election under division (F)(1) of this section must be made not later than one year after the date of the marriage or remarriage.

The plan elected shall become effective on the date of receipt by the board of an application on a form approved by the board, but any change in the amount of the annuity payment shall commence on the first day of the month following the effective date of the plan.

(G) If at the time of death a contributor receiving a monthly annuity under a single-life plan has received less than the retirant's deposits under section 145.62 or the version of division (C) of section 145.23 of the Revised Code as it existed immediately prior to April 6, 2007, plus earnings on those deposits, the difference between the amount received and the amount of the contributor's deposits plus earnings shall be paid to the contributor's beneficiary under section 145.65 of the Revised Code. If any designated beneficiary receiving a monthly annuity under this section dies and at the time of the beneficiary's death the amounts paid to the contributor and the beneficiary are less than the amount of the contributor's deposits plus earnings on those deposits, the difference between the amount received by the contributor and the beneficiary and the amount of the contributor's deposits plus earnings shall be paid to the beneficiary's estate.

(H) Receipt of the first month's annuity payment constitutes final acceptance of the plan of payment and may be changed only as provided in this section.

Sec. 145.82. (A) Except as provided in divisions (B) and (C) of this section, sections 145.201 to 145.70 of the Revised Code do not apply to a PERS defined contribution plan, except that a PERS defined contribution plan may incorporate provisions of those sections as specified in the plan document.

(B) The following sections of Chapter 145. of the Revised Code apply to a PERS defined contribution plan: ~~145.195~~ 145.01 to 145.20, 145.22, 145.221, 145.23, 145.25, 145.26, 145.27, 145.296, 145.38, 145.384, 145.391, ~~145.43~~, 145.431, 145.47, 145.48, 145.483, 145.51, 145.52, 145.53, 145.54, 145.55, 145.56, 145.563, 145.57, 145.571, 145.572, ~~145.573~~, ~~145.574~~, 145.69, and 145.70 of the Revised Code.

(C) A PERS defined contribution plan that includes definitely determinable benefits may incorporate by reference all or part of sections

145.201 to 145.79 of the Revised Code to allow a member participating in the plan to purchase service credit or to be eligible for any of the following:

- (1) Retirement, disability, survivor, or death benefits;
- (2) Health or long-term care insurance or any other type of health care benefit;
- (3) Additional increases under section 145.323 of the Revised Code;
- (4) A refund of contributions made by or on behalf of a member.

With respect to the benefits described in division (C)(1) of this section, the public employees retirement board may establish eligibility requirements and benefit formulas or amounts that differ from those of members participating in the PERS defined benefit plan. With respect to the purchase of service credit by a member participating in a PERS defined contribution plan, the board may reduce the cost of the service credit to reflect the different benefit formula established for the member.

Sec. 145.88. Amounts contributed under sections 145.85 and 145.86 of the Revised Code, and any earnings on those amounts, shall be deposited and credited in accordance with the PERS defined contribution plan that is selected by the member. The plan may include provisions authorizing the public employees retirement system to do either of the following:

(A) Withhold from the amounts contributed under sections 145.85 and 145.86 of the Revised Code a percentage of earnable salary or a fixed dollar amount that is determined by an actuary appointed by the public employees retirement board to be necessary to administer the plan;

(B) Withhold from the amounts contributed under section 145.86 of the Revised Code a percentage of earnable salary for the purpose of funding health care insurance coverage or any other type of health care benefit for a member participating in the plan.

Sec. 145.92. If a member participating in a PERS defined contribution plan is married at the time benefits under the plan are to commence, unless the spouse consents to another plan of payment or the spouse's consent is waived, the member's benefit under the plan shall be paid in a lesser amount payable for life and one-half of that amount continuing after death to the surviving spouse for the life of the spouse.

Consent is valid only if it is evidenced by a written document signed by the spouse and the signature is witnessed by a notary public. A plan may waive the requirement of consent if the spouse is incapacitated or cannot be located or for any other reason specified by the plan or in rules adopted by the public employees retirement board.

A plan shall waive the requirement of consent if a plan of payment that provides for payment in a specified portion of the ~~retirement allowance~~