



Ohio Administrative Code Rule 1301:9-2-40 Trustee or custodian.

Effective: July 8, 2024

A credit union may act as a trustee or custodian, for which reasonable compensation may be received, under any written trust instrument or custodial agreement created or organized in the United States and forming part of a tax-advantaged savings plan that qualifies for specific tax treatment under sections 223, 401(d), 408, 408A, and 530 of the Internal Revenue Code, 26 U.S.C. 223, as in effect on July 28, 2023, 401(d), as in effect on July 28, 2023, 408, as in effect on July 28, 2023, 408A, as in effect on July 28, 2023, and 530, as in effect on June 17, 2008, for its members or groups of its members, provided that the funds of such plans are invested in share accounts or share certificate accounts of the credit union. These services include, but are not limited to, acting as a trustee or custodian for member retirement, education, or health savings accounts.
