



## Ohio Administrative Code Rule 5505-7-09 Interim benefit payments.

Effective: September 12, 2016

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(A) For purposes of this rule:

(1) "Final Pension Benefit" means a monthly pension benefit paid pursuant to section 5505.16, 5505.17 or 5505.18 of the Revised Code that the retirement system calculates after the employer certifies the final contributions and service credit made on behalf of the member.

(2) "Estimated Pension Benefit" means a monthly pension benefit paid pursuant to section 5505.16, 5505.17 or 5505.18 of the Revised Code prior to the certification of a member's final contributions and service credit and the calculation of the final pension benefit.

(B) A member retiring under section 5505.16, 5505.17 or 5505.18 of the Revised Code who meets the following requirements shall receive an estimated pension benefit:

(1) The retirement system has received the member's application for age and service retirement and all required forms and documents necessary to process the retirement application at least fourteen days prior to the effective date of retirement.

(2) The member has sufficient service credit in this system to retire under section 5505.16 of the Revised Code, not including the following:

(a) Any additional service that may be credited following receipt of the certification of final deposits from the employer; and

(b) Service credit purchases not completed at least thirty days prior to the benefit effective date.

(3) The member's employer has certified the last day for which the member will receive a salary.

(C) An estimated pension benefit shall be calculated using the accumulated contributions and



service credit available in the account of the member at the time the application is received. The retirement system shall calculate the final pension benefit following the receipt of the employer's certification of final deposits and all contributions on behalf of the member.

(1) If no additional contributions are received by the retirement system, the estimated pension benefit shall be the final pension benefit.

(2) If the final pension benefit is greater than the estimated pension benefit, the retirement system shall begin paying the greater amount on the first of the month next following receipt of the additional contributions. The retirement system shall issue a retroactive payment for the difference between the total amount paid as estimated pension benefit and the amount that would have been paid had the member received payments in the amount of the final pension benefit.

(3) If the final pension benefit is less than the estimated pension benefit, the retirement system shall begin issuing the final pension benefit on the first of the month next following receipt of the certification of the member's final contributions, and the retirant shall repay any overpayment to the retirement system pursuant to section 5505.34 of the Revised Code.