



Ohio Administrative Code Rule 742-4-09 Calculation of interest.

Effective: February 10, 2020

(A) Effective the first business day of the second quarter of 2012, interest shall be calculated quarterly at an adjusted rate based on the "10-Year U.S. Treasury Note Business Day Series," as published by the board of governors of the federal reserve. In no event, however, shall the rate of interest exceed five per cent or be lower than two and a half per cent.

(B) Beginning January 2, 2003, OP&F shall calculate interest on the DROP participant's DROP benefit on the last day of each month according to the following provisions:

(1) Interest on the proper amount of employee contributions will be based on the earlier of the date cash is received or the date that the monthly report of employee deductions is due; and

(2) Interest on the monthly pension benefit calculated in accordance with section 742.442 of the Revised Code will be based on the first day of each month, regardless of when posted by OP&F.

(C) Capitalized terms used in this rule shall have the meaning assigned to them in rule 742-4-01 of the Administrative Code (definitions).
