



Ohio Administrative Code Rule 742-4-15 Optional plan of payment.

Effective: December 12, 2013

(A) If, as part of the DROP election, a DROP participant elected an optional plan of payment under section 742.3711 of the Revised Code to have the member's monthly pension calculated as a retirement allowance that continues or is paid to a surviving beneficiary, the DROP participant shall be eligible to cancel such optional plan or continuation of all or part of the allowance in accordance with the provisions of division (B) of section 742.3711 of the Revised Code.

(B) Notwithstanding the provisions of paragraph (A) of this rule, a DROP participant shall not be eligible to exercise the rights under division (C) of section 742.3711 of the Revised Code until the DROP participant has filed an application for retirement with OP&F under division (C)(1) of section 742.37 of the Revised Code. In the case of a member who is required by a court order to designate a former spouse as a beneficiary, the provisions of rule 742-3-28 of the Administrative Code shall apply.

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