

- (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. 145.83. A PERS defined contribution plan may include a program described in section 145.583 of the Revised Code under which a ~~participating~~ member participating in the plan is required to accumulate a portion of the amount contributed under section 145.86 of the Revised Code for the purpose of providing funds to the member for the payment of health, medical, hospital, surgical, dental, or vision care expenses, including insurance premiums, deductible amounts, or copayments as described in that section. ~~The program may be a voluntary employees' beneficiary association, as described in section 501(e)(9) of the "Internal Revenue Code of 1986," 100 Stat. 2085, 26 U.S.C.A. 501(e)(9), as amended; a medical savings account; or a similar type of program under which an individual may accumulate funds for the purpose of paying such expenses. To implement the program, the public employees retirement board may enter into agreements with insurance companies or other entities authorized to conduct business in this state.~~

If a PERS defined contribution plan includes a program described in this section, the public employees retirement board shall adopt rules to ~~establish and administer the program. The rules shall~~ specify the length of time during which the member will vest in amounts accumulated on the member's behalf and may provide for a minimum annual distribution from the accumulated amount after the member terminates employment in positions subject to this chapter.

Sec. 145.87. For each member participating in a PERS defined contribution plan, the public employees retirement system ~~shall~~ may transfer to the employers' accumulation fund a portion of the employer contribution required under section 145.48 of the Revised Code. ~~The~~ If the public employees retirement board elects to make a transfer under this section, the portion transferred shall ~~equal~~ not exceed the percentage of earnable salary of members for whom the contributions are being made that is determined by an actuary appointed by the ~~public employees retirement~~ board to be necessary to mitigate any negative financial impact on the system of