

OPERS PROPOSED AMENDMENTS TO PERMANENT RULES

Summary: This change allow participants to receive a distribution of their funds which have been rolled into their SoonerSave account without meeting the requirements for separation from service.

CHAPTER 25. DEFERRED COMPENSATION SUBCHAPTER 9. BENEFITS

590:25-9-1. Commencement of benefits

(a) The payment of amounts deferred under the Plan will become payable:

- (1) No earlier than thirty (30) days after the Participant separates from service with the State, through termination or retirement; or
- (2) No later than April 1 of the calendar year after the year the participant attains age 70 1/2 years of age, except as provided in 590:25-9-5.

(b) Rollover contributions as described in 590:25-9-16 are not subject to the requirements for separation of service and shall be available for distribution within 45 days of acceptance of a properly completed distribution form as prescribed by OPERS.