

## 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 the applicable age 72 as required by the federal Internal Revenue Code or such other date as may be permitted by the federal Internal Revenue Code, except as provided in 590:25-9-5. Roth Elective Deferral Subaccounts and Roth Rollover Contribution Accounts are not subject to the requirements of Section 401(a)(9)(A) of the federal Internal Revenue Code.
  - (3) Plan-to plan transfers as described in 590:25-9-13 are not subject to the requirements for separation of service and shall be available for distribution within 45 days of acceptance of the properly completed distribution form as prescribed by OPERS.
- (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.

#### 590:25-9-5. Late retirement

If the Participant continues ~~his~~ employment after attaining ~~72 years of such applicable age or such other date as may be permitted by~~ set forth under the federal Internal Revenue Code Section 401(a)(9)(C)(v), all benefits payable under the Plan may be deferred until the Participant retires, terminates ~~his~~ employment, dies or when the Participant is faced with an unforeseeable emergency. If the Participant is not an active State employee, the payment of benefits must begin no later than April 1 of the calendar year following the calendar year in which the Participant attained ~~such age 72 or such other date as may be permitted by~~ set forth under the federal Internal Revenue Code Section 401(a)(9)(C)(v). Roth Elective Deferral Subaccounts and Roth Rollover Contribution Accounts are not subject to the requirements of Section 401(a)(9)(A) of the federal Internal Revenue Code. No additional deferral under this Plan may be made by the Participant after termination of employment.