

**Amendment Fourteen to the  
Public Employees Retirement System of Ohio  
Defined Contribution Plan**

WHEREAS, the Public Employees Retirement System of Ohio Defined Contribution Plan ("Plan") was originally effective January 1, 2003;

WHEREAS, the Public Employees Retirement Board, as Trustees of the Plan ("Trustees"), reserved the right to amend the Plan pursuant to Article XXII of the Plan;

WHEREAS, the Trustees now desire to amend the Plan;

NOW, THEREFORE, the Plan is hereby amended as follows, effective on the date executed below:

**1. Section 2.02 (a) of the Plan, describing eligibility is hereby amended to be and read as follows:**

(a) Except as provided in subsection (c), a Member or Contributor of the System who, as of the last day of the month immediately preceding the Effective Date of this Plan, has less than five (5) years of total service credit, as defined in section 145.01 of the Revised Code, may elect to become a Participant in this Plan not later than one hundred eighty (180) days after the Effective Date. An election shall be made in writing on an Applicable Form provided by and filed with the System or, if designated by the Administrator, the Service Manager. If a form evidencing an election under this Section is not received on or before the end of the one hundred eighty (180) day election period, a Member or Contributor is deemed to have elected to continue participation in the Defined Benefit Plan. On the request of a Member or Contributor who makes of an election to participate in this Plan, the System shall:

- (1) Credit to the Participant Contribution Account the Accumulated Contributions standing to the credit of the Member or Contributor in the Employees' Savings Fund and any other amounts standing to the credit of the Member or Contributor in a fund under section 145.23 of the Ohio Revised Code, other than deposits made by the Member or Contributor under the version of division (C) of section 145.23 of the Ohio Revised Code that was in effect immediately prior to April 6, 2007;
- (2) Credit to the Miscellaneous Contribution Account, or Rollover Account, as appropriate, any deposits made by the Member or Contributor under the version of division (C) of section 145.23 of the Ohio Revised Code that was in effect immediately prior to April 6, 2007;
- (3) Cancel all service credit and eligibility for any payment, benefit, or right under the Defined Benefit Plan with respect to the amounts described in (a)(1) of this Section.

A request to transfer the amounts described in this section shall be made at the time the member files an election under this Section. For each Participant who elects to transfer the amounts described in (a)(1) of this Section, the Participant shall receive Years of Participation in an amount which corresponds to the amounts transferred under (a)(1) of this Section for purposes of both of the following: (1) vesting under Article VII of this Plan and (2) vesting as provided in the Public Employees Retirement System of Ohio ~~VEBA Health Plan~~ Retiree Medical Account.

2. **In all other respects,** the Plan shall be and remain unchanged.

IN WITNESS WHEREOF the undersigned has executed this Amendment on the date indicated:

7-1-14  
Date

Karen Carraher  
Karen Carraher, Executive Director