

**OREGON ADMINISTRATIVE RULE  
PUBLIC EMPLOYEES RETIREMENT BOARD  
CHAPTER 459  
DIVISION 080 – OPSRP INDIVIDUAL ACCOUNT PROGRAM**

**459-080-0400**

**Employee Pension Stability Account (EPSA)**

(1) The Employee Pension Stability Account (EPSA) is a member account under the IAP as established in ORS 238A.353. A portion of the member contributions is credited to the member's EPSA when the member's monthly salary exceeds the threshold amount and the system funded status is below 90%.

(2) The monthly salary threshold amount:

(a) Is \$2,535 for calendar year 2021;

(b) Includes salary from all PERS covered employment during the calendar month; and

(c) Is determined based on the date the salary is paid except for retroactive salary payments, which are allocated to the period when the salary was earned or would have been earned.

(3) Though part of the IAP, EPSA funds are not invested in target date funds. EPSA funds are held in a separate member account that will be credited annually with earnings or losses in accordance with OAR 459-007-0005. There is no guaranteed rate of return on a member's EPSA.

(4) Unless withdrawn prior to earliest retirement age, a member's EPSA will be applied to the cost of the member's retirement or other pension benefit attributable to service on and after July 1, 2020. The portion of the member's benefit attributable to service on and after July 1, 2020 will be determined by dividing the number of months of service after July 1, 2020 by the total months of service.

(5) If the amount in the EPSA exceeds the cost of the pension or other retirement benefits that are payable to the member or the member's beneficiary determined according to section (4) of this rule, the board shall pay the excess amounts in a lump sum to the member or the member's IAP beneficiary.

Stat. Auth.: ORS 238A.450

Stats. Implemented: ORS 238A.050, OL 2019, Ch. 355, Sec. 2, & OL 2018, Ch. 118

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