

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

1 **459-080-0400**

2 **Employee Pension Stability Account (EPSA)**

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

7 (2) The monthly salary threshold amount:

8 (a) Is ~~[\$3,688 for calendar year 2024]~~ \$3,777 for calendar year 2025;

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

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

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

18 (4) Unless withdrawn prior to earliest retirement age, a member's EPSA will be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

23 (5) If the amount in the EPSA exceeds the cost of the pension or other retirement
24 benefits that are payable to the member or the member's beneficiary determined

1 according to section (4) of this rule, the board shall pay the excess amounts in a lump
2 sum to the member or the member's IAP beneficiary.

3 Stat. Auth.: ORS 238A.450

4 Stats. Implemented: ORS 238A.050, 238A.330, OL 2021, Ch. 298, OL 2019, Ch.
5 355, Sec. 2, & OL 2018, Ch. 118