

PUBLIC EMPLOYEE RETIREMENT HEALTH CARE FUNDING ACT (EXCERPT)
Act 77 of 2010

38.2740a Health reimbursement account; vesting; rights.

Sec. 10a. (1) A member or participating member is 100% vested in mandatory contributions and voluntary contributions made to his or her health reimbursement account, subject to permissible use of the contributions under this act.

(2) A member or participating member is vested in employer contributions made to his or her health reimbursement account, subject to permissible use of the contributions under this act, according to the following schedule:

(a) Fifty percent vested after earning 2 years of service as determined by the applicable retirement act.

(b) Seventy-five percent vested after earning 3 years of service as determined by the applicable retirement act.

(c) One hundred percent vested after earning 4 years or more of service as determined by the applicable retirement act.

(3) A past member and his or her health reimbursement account dependents have the right to reimbursement of medical expenses under this act to the extent such funds exist in the past member's health reimbursement account.

History: Add. 2011, Act 265, Imd. Eff. Dec. 15, 2011.