**Section 721.500 Accounts**

a) Accounts are IRAs into which participants contribute funds that, in turn, are invested in investment options established by the Board pursuant to Section 721.330, such as a Life-Cycle Fund Option. A separate account will be established for each participant and accounts are owned by the participant.

b) Accounts shall be portable, and each participant will have one account, regardless of whether the participant makes contributions from a single employer or multiple employers (simultaneously or separately throughout the participant's lifetime).