

Sec. 3309.42. (A)(1) Subject to section 3309.67 of the Revised Code and except as provided in division (B) of this section, a member who elects to become exempt from contribution to the school employees retirement system pursuant to section 3309.23 of the Revised Code, or ceases to be an employee for any cause other than death, retirement, receipt of a disability benefit, or current employment in a position in which the member has elected to participate in an alternative retirement plan pursuant to section 3305.05 or 3305.051 of the Revised Code, shall be paid the accumulated contributions standing to the credit of the member's individual account in the employees' savings fund upon application and subject to such rules as are established by the school employees retirement board and provided three months have elapsed since employment, other than employment exempt from contribution under division (C) of section 3309.23 of the Revised Code, ceased.

(2) A member described in division (A)(1) of this section who is married at the time of application for payment and ~~would be~~ is eligible for age and service retirement under section 3309.34, 3309.36, or ~~3309.40-3309.381~~ 3309.381 of the Revised Code or would be eligible for age and service retirement under any of those sections but for a forfeiture ordered under division (A) or (B) of section 2929.192 of the Revised Code shall submit with the application a written statement by the member's spouse attesting that the spouse consents to the payment of the member's accumulated contributions. Consent shall be valid only if it is signed and witnessed by an employee of the school employees retirement system or a notary public. The board may waive the requirement of consent if the spouse is incapacitated or cannot be located, or for any other reason specified by the board. Consent or waiver is effective only with regard to the spouse who is the subject of the consent or waiver.

(B) This division applies to any member who is employed in a position in which the member has elected under section 3305.05 or 3305.051 of the Revised Code to participate in an alternative retirement plan and due to the election ceases to be an employee for purposes of that position.

Subject to section 3309.67 of the Revised Code, the school employees retirement system shall do the following:

(1) On receipt of an election under section 3305.05 or 3305.051 of the Revised Code, pay, in accordance with section 3305.052 of the Revised Code, the amount described in that section to the appropriate provider;

(2) If a member has accumulated contributions, in addition to those subject to division (B)(1) of this section, standing to the credit of the member's individual account and is not otherwise in a position in which the member is considered an employee for the purposes of that position, pay, to the provider the member selected pursuant to section 3305.05 or 3305.051 of the Revised Code, the accumulated contributions standing to the credit of the member's individual account in the employees' saving fund. The payment shall be made on the member's application.

(C) Payment of a member's accumulated contributions under this section cancels the member's total service credit in the school employees retirement system. A member whose accumulated contributions are paid to a provider pursuant to division (B) of this section is forever barred from claiming or purchasing service credit under the school employees retirement system for the period of employment attributable to those contributions.

Sec. 3309.474. (A) As used in this section, "state retirement system" means the public employees retirement system, Ohio police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system.

(B) A state retirement system member who while a member of the school employees retirement system was out of service due to a leave of absence approved by the member's employer may purchase from the school employees retirement system service credit for any period during the leave for which contributions were not made under section 3309.47 of the Revised Code.

For purposes of this section, a period of leave commences on the first day for which employee and employer contributions were not made to the system and ends on the earlier of the termination of the leave or the member's return to contributing service.

(C)(1) For each year of service purchased, the member shall pay to the school employees retirement system for credit to the member's accumulated account with that system an amount equal to the sum of the following:

(a) An amount determined by multiplying the compensation the member would have received during the leave by the employee contribution rate in effect at that time;

(b) An amount determined by multiplying the compensation the member would have received during the leave by the employer contribution rate in effect at that time;

(c) Compound interest at a rate determined by the school employees retirement board from the first day of the year following the date the leave commenced to the date of payment.

(2) If the employee or employer contribution rate changed during the leave, contributions for each month of the leave shall be made at the rate in effect for that month.

(D) Service credit purchased under this section for any period of leave shall not exceed two years. Credit may be purchased for more than one period of leave, but the total number of years purchased shall not exceed the lesser of five years or the member's total accumulated number of years of service as a contributor to the school employees retirement system. The member may choose to purchase only part of such credit in any one payment, subject to board rules.

(E) Service credit purchased under this section shall be considered the equivalent of Ohio service credit.

(F) The board may adopt rules under section 3309.04 of the Revised Code to implement this section.

Sec. 3309.75. (A) If the conditions described in division (B) of section 3309.74 of the Revised Code are met, a member of the school employees retirement system who is not receiving a pension or benefit from the school employees retirement system is eligible to obtain credit for service as a member of the Cincinnati retirement system under this section.

(B) A member of the school employees retirement system who has contributions on deposit with, but is no longer contributing to, the Cincinnati retirement system shall, in computing years of service credit, be given credit for service credit earned under the Cincinnati retirement system or purchased or obtained as military service credit if, ~~for~~ all of the following conditions are met:

(1) The member's service credit in the school employees retirement system is greater than the amount of credit that would be transferred under this division.

(2) The member is eligible, or with the credit will be eligible, for a retirement or disability benefit.

(3) The member agrees to retire or accept a disability benefit not later than ninety days after receiving notice from the school employees retirement system that the credit has been obtained.

(4) For each year of service, the Cincinnati retirement system transfers to the school

employees retirement system the sum of the following:

~~(1)-(a)~~ The amount contributed by the member, or, in the case of military service credit, paid by the member, that is attributable to the year of service;

~~(2)-(b)~~ An amount equal to the lesser of the employer's contributions to the Cincinnati retirement system or the amount that would have been contributed by the employer for the service had the member been a member of the school employees retirement system at the time the credit was earned;

~~(3)-(c)~~ Interest on the amounts specified in divisions (B)~~(1)-(4)(a)~~ and ~~(2)-(b)~~ of this section from the last day of the year for which the service credit was earned or in which payment was made for military service credit to the date the transfer is made.

(C) A member of the school employees retirement system with at least eighteen months of contributing service credit with the school employees retirement system who has received a refund of the member's contributions to the Cincinnati retirement system ~~shall, in computing years of service, be given~~ may obtain credit for service credit earned under the Cincinnati retirement system or purchased or obtained as military service credit if ~~for~~ all of the following conditions are met:

(1) The member's service credit in the school employees retirement system is greater than the amount of credit that would be transferred under this division.

(2) The member is eligible, or with the credit will be eligible, for a retirement or disability benefit.

(3) The member agrees to retire or accept a disability benefit not later than ninety days after receiving notice from the school employees retirement system that the credit has been obtained.

(4) For each year of service, the school employees retirement system receives the sum of the following:

~~(1)-(a)~~ An amount, paid by the member, equal to the sum of the following:

~~(a)-(i)~~ The amount refunded by the Cincinnati retirement system to the member for that year for contributions and payments for military service credit, with interest at a rate established by the school employees retirement board on that amount from the date of the refund to the date of payment;

~~(b)-(ii)~~ The amount of interest, if any, the member received when the refund was made that is attributable to the year of service.

~~(2)-(b)~~ An amount, transferred by the Cincinnati retirement system to the school employees retirement system, equal to the sum of the following:

~~(a)-(i)~~ Interest on the amount refunded to the member that is attributable to the year of service from the last day of the year for which the service credit was earned or in which payment was made for military service credit to the date the refund was made;

~~(b)-(ii)~~ An amount equal to the lesser of the employer's contributions to the Cincinnati retirement system or the amount that would have been contributed by the employer for the service had the member been a member of the school employees retirement system at the time the credit was earned, with interest on that amount from the last day of the year for which the service credit was earned to the date of the transfer.

(D) The amount transferred under division (C)~~(2)(a)-(4)(b)(i)~~ of this section shall not include any amount of interest the Cincinnati retirement system paid to the person when it made the refund.

(E) On receipt of payment from the member under division (C)~~(1)-(4)(a)~~ of this section, the school employees retirement system shall notify the Cincinnati retirement system. On receipt of the notice, the Cincinnati retirement system shall transfer the amount described in division (C)~~(2)-(4)(b)~~ of this section.

(F) Interest charged under this section shall be calculated separately for each year of service credit. Unless otherwise specified in this section, it shall be calculated at the lesser of the actuarial assumption rate for that year of the school employees retirement system or the Cincinnati retirement system. The interest shall be compounded annually.

(G) At the request of the school employees retirement system, the Cincinnati retirement system shall certify to the school employees retirement system a copy of the records of the service and contributions of a school employees retirement system member who seeks service credit under this section.

(H) A member may choose to purchase only part of the credit the member is eligible to purchase under division (C) of this section ~~in any one payment~~, subject to rules of the school employees retirement board.

(I) A member is ineligible to obtain credit under this section for service that is used in the calculation of any retirement benefit currently being paid or payable in the future.

(J) Service credit purchased or otherwise obtained under this section shall be considered the equivalent of Ohio service credit.

(K) The school employees retirement system shall withdraw credit obtained under this section and refund all amounts paid or transferred to obtain the credit if either of the following occurs:

(1) The member fails to retire or accept a disability benefit not later than ninety days after receiving notice from the school employees retirement system that credit has been obtained under this section.

(2) The member's application for a disability benefit is denied.

Sec. 3309.76. (A) If the conditions described in division (B) of section 3309.74 of the Revised Code are met and a person who is a member or former member of the school employees retirement system but not a current contributor and who is not receiving a pension or benefit from the school employees retirement system elects to receive credit under the Cincinnati retirement system for service for which the person contributed to the school employees retirement system or purchased or obtained as military service credit, the school employees retirement system shall transfer the amounts specified in ~~division (B)~~ divisions (A)(4)(a) or (C)-(A)(4)(b) of this section to the Cincinnati retirement system. A person may obtain credit if all of the following conditions are met:

(1) The member's service credit in the Cincinnati retirement system is greater than the amount of credit that would be transferred under this division.

(2) The member is eligible, or with the credit will be eligible, for a retirement or disability benefit.

(3) The member agrees to retire or accept a disability benefit not later than ninety days after receiving notice from the school employees retirement system that the credit has been obtained.

~~(B)-(4)(a)~~ If the person has contributions on deposit with the school employees retirement system, the retirement system ~~shall~~, for each year of service credit, ~~transfer~~ transfers to the Cincinnati