

Sec. 3307.01 (7896-1). Definitions.

*** As used in sections 3307.01 to 3307.72, inclusive, of the Revised Code:

(A) "Employer" *** means the board of education, school district, or other agency within the state *** by which a teacher is employed or paid.

(B) "Teacher" *** means any teacher or other person regularly employed in the public schools of the state ***; who is required by law to have a *** teacher's certificate; and any teacher or faculty member regularly employed in any school or college or other institution wholly controlled and managed, and wholly or partly supported by the state or any subdivision thereof, the board of trustees or other managing body of which shall accept the requirements and obligations of *** sections 3307.01 to 3307.72, inclusive, of the Revised Code.

(C) "Regularly employed" *** means full-time employment in any year for twelve or more consecutive school weeks in the same position.

*** (D) "Present teacher" means any person who was a teacher *** before *** September 1, 1920; whose membership in the state teachers retirement system has been continuous; ***

(1) Who became a member on said date, or on the date of his first service as a teacher after said date and within one year after his last day of service previous to *** September 1, 1920;

(2) Who was a teacher of a school or college or other institution on said date, or on a subsequent date within one year after his last day of service as such teacher previous to *** September 1, 1920, and who continued thereafter to be a teacher thereof until he, with a teaching staff of such school or college or other institution, became a member of the state teachers retirement system ***;

(3) Who was a member of a local district pension system on said date, or on the date of his first eligibility to such membership after said date and within one year after his last day of membership therein previous to said *** September 1, 1920, and who continued thereafter to be a member until he, with the membership of such local district pension system, became a member of the state teachers retirement system.

*** (E) "New entrant" means any teacher who is a member except a *** present teacher.

(F) "Prior service" means all service as a teacher *** rendered before *** September 1, 1920, military service credit, and all service as an *** employee of any employer who comes within *** the public *** employees retirement system *** or of the school *** employees retirement system or any other state retirement system established under the laws of Ohio, for service rendered prior to September *** 1, 1920, and similar service in another state credit for which was procured by a member as provided by *** section 3307.33 of the Revised Code, prior to *** June 25, 1945, provided *** prior service shall not be granted to any member for service rendered *** for which credit or benefits have been received in any other state retirement system in Ohio or for credit that was forfeited by withdrawal of contributions unless such forfeited credit *** has been restored under *** the retirement law. If the said teacher served as an *** employee in any two, or all of said capacities, *** prior service means the total combined service rendered in said capacities prior to September *** 1, 1920.

125 O.L.

H.B. 1

Effective October 1, 1953

(G) "Total service" or "total service credit" means all service of a member of the state teachers retirement system since last becoming a member and, in addition thereto, all his *** prior service and all military service credit, computed as provided in *** this section and sections 3307.02 and 3307.31 of the Revised Code, and also all purchased service credit as provided in section *** 3307.33 of the Revised Code, except that credit purchased subsequent to *** June 25, 1945, for other than Ohio service shall not be included in *** total service or *** total service credit except for the purpose of qualifying for superannuation or commuted superannuation retirement.

(H) "Member" *** means any person included in the membership of the state teachers retirement system ***.

(I) "Contributor" *** means any person who has an account in the teachers' savings fund.

(J) "Beneficiary" *** means any person in receipt of a retirement allowance or other benefit provided by *** sections 3307.01 to 3307.72, inclusive, of the Revised Code.

(K) "Regular interest" *** and *** "uniform interest" as used in *** division (D) of section 3307.65 of the Revised Code means interest at such rate *** for the respective funds as the state teachers retirement board may *** determine, which rate *** shall never be more than four per *** cent per annum, compounded annually; provided *** upon retirement the annuity granted any member shall have a reserve equal to the total of the *** employee's regular contributions with interest at the rate of four per *** cent per annum, compounded annually. *** In the purchase of out-of-state service credit as provided in section *** 3307.33 of the Revised Code, and on additional direct deposits for the purpose of providing additional annuity as provided by section *** 3307.51 of the Revised Code, and also on the accumulated contributions of members with indefinite extension of membership as provided by section *** 3307.38 of the Revised Code, interest shall be computed and credited to reserves, deposits, and accumulated contributions at such rate *** as the state teachers retirement board *** fixes as regular interest thereon.

(L) "Accumulated contributions" *** means the sum of all amounts deducted from the compensation of a member and credited to his individual account in the teachers' savings fund together with regular interest thereon.

(M) "Final average salary" *** means the average annual compensation, not exceeding two thousand dollars, earned as a teacher by a member during the ten years immediately preceding retirement and shall be determined by dividing the total earnings of a member as a teacher during such ten-year period by the actual number of years and fractions of a year thus employed within such period. The final average salary for a member without any deposits in this system during such period shall be his annual contract salary during the last year or fraction thereof that contributions were credited to his account.

(N) "Annuity" *** means payments for life derived from contributions made by a contributor and paid from the annuity and pension reserve fund ***. All annuities shall be paid in twelve equal monthly installments.

(O) "Pensions" *** means annual payments for life derived from appropriations made by an employer and paid from the employer's accumulation fund or the annuity and pension reserve fund ***. All pensions shall be paid in twelve equal monthly installments.

(P) "Retirement allowance" *** means the pension plus the annuity.

(Q) "Annuity reserve" *** means the present value, computed upon the basis of such mortality tables as *** are adopted by the state teachers retirement board with regular interest, of all payments to be made on account of any annuity, or benefit in lieu of any annuity, granted to a member ***.

(R) "Pension reserve" *** means the present value computed upon the basis of such mortality tables as *** are adopted by the state teachers retirement board with regular interest, of all payments to be made on account of any pension, or benefit in lieu of any pension, granted to a member ***.

(S) "Year" for the administration of *** sections 3307.01 to 3307.72, inclusive, of the Revised Code, means the year beginning the first day of September *** and *** ending with the thirty-first day of August *** next following.

The retirement dates for superannuation and commuted superannuation retirement shall be the thirtieth *** days of June and September, and also the thirty-first day of August, except as provided in section *** 3307.43 of the Revised Code.

(T) "Local district pension system" *** means any school *** teachers pension fund created in any school district of the state *** in accordance with the laws of *** the state prior to *** September 1, 1920.