

Application for superannuation retirement; retirement allowance.

Sec. 3307.38 (7896-35). A member, except a new entrant with less than five years of service credit, who has attained sixty years of age or who has thirty-six years of service credit, may apply for superannuation retirement as of the retirement date next following and his retirement allowance shall consist of:

(A) An annuity having a reserve equal to the amount of the teacher's accumulated contributions at that time;

(B) A pension of equivalent amount;

(C) An additional pension, equal to two per cent of his final average salary multiplied by the number of years of credit for prior and military service except for service credit purchased prior to June 25, 1945, as provided in section 3307.33 of the Revised Code, for which the additional pension shall be one and one-third per cent of his final average salary, multiplied by the number of years of such purchased service;

(D) An additional basic annual pension equal to one hundred eighty dollars, providing a member has ten or more years of total service credit, excluding credit purchased subsequent to June 25, 1945, for other than Ohio service, except that such additional basic annual pension shall not exceed the sum of the annual benefits provided by divisions (A), (B), and (C) of this section. The cost of such basic annual pension shall be included in the normal contribution rate provided by section 3307.53 of the Revised Code.

(E) Effective September 1, 1951, each former member, retired prior to June 30, 1947, shall be granted an additional basic annual pension equal to one hundred eighty dollars, providing said former member has ten or more years of total service credit, excluding credit purchased subsequent to June 25, 1945, for other than Ohio service, except that such additional basic annual pension shall not exceed the sum of the annual benefits provided by divisions (A), (B), and (C) of this section. The cost of such basic annual pension shall be included in the normal contribution rate provided by section 3307.53 of the Revised Code.

(F) Effective September 1, 1951, each member, with ten or more years of service credit, who has retired prior to June 30, 1947, under section 3307.43 of the Revised Code so as to receive a disability retirement allowance under such section, shall also receive an additional basic annual pension of one hundred eighty dollars, the cost of which shall be included in the normal contribution provided by section 3307.53 of the Revised Code.

If the total allowance of members retiring June 30, 1951, and thereafter as provided by divisions (A), (B), (C) less the additional pension for other than Ohio service credit purchased prior to June 25, 1945, and (D) of this section does not equal at least forty-eight dollars annually for each of ten or more years of credit for service in this state, and provided such member has attained the age of sixty-five *** at the date of retirement, such total allowance shall be increased to such a minimum but not to an annual amount in excess of *** seventy-five per cent of the average annual salaries upon which the required contributions were made during the five consecutive years for which salaries were highest within the last ten years of service, or in excess of one hundred *** sixty per cent of the allowance provided by divisions (A), (B), (C), and (D) of this section, whichever is the lesser, except that such increase shall not be provided unless the member, within two years prior to the effective date of retirement, was employed as a teacher in this state; was on indefinite leave of absence as provided by section 3307.28 of the Revised Code; or was receiving a disability retirement allowance from the state teachers retirement system. If contributions were not made during five consecutive years, or fractions thereof, within the last ten years of service, the average salary for the purpose of limiting the minimum allowance shall be determined by averaging the salaries for the total number of years, or fractions thereof, as a contributor within such ten-year period. Any amount of deficiencies in the annuity and pension reserve fund due to the increased allowances provided in this section shall be collected by a rate which shall be included in the normal contribution rate provided by section 3307.53 of the Revised Code. No allowance payable to a member retired June 30, 1951, and

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thereafter, who has attained the age of sixty-five and who has ten or more years of Ohio service *credit* shall be less than six hundred dollars annually as a life annuity. Effective July 1, 1951, the minimum allowances shall also apply to members who retire after attaining sixty years of age on account of disability, as provided by section 3307.43 of the Revised Code. *** Effective December 31, 1952, the minimum allowances shall also apply to members who retire with forty or more years of Ohio service credit at any age. It is unlawful for any employer to employ as a regular teacher, as defined by the state teachers retirement board, a person receiving a retirement allowance from the state teachers retirement system and such person shall be ineligible for such employment. If such person should be so employed, the secretary of the state teachers retirement board shall certify to the superintendent of public instruction the amount of retirement allowance received by such person during such employment, which amount shall be deducted from any amount due the employing district from the state public school fund and paid into the annuity and pension reserve fund.

Any member or former member with ten or more years of service credit, and whose accumulated contributions during such period of service have not been withdrawn, shall be given an indefinite extension of membership beginning with the third year following his last contributing membership, and provided he does not qualify for indefinite leave of absence. The total service credited in either the public employees retirement system or the school employees retirement system, or both, may be used in determining the eligibility of a member for an indefinite extension of membership. During such extension of membership, he shall retain all the rights and privileges of a member and may upon application be granted a superannuation retirement allowance under this section, or upon application may be granted a commuted superannuation retirement allowance as provided by section 3307.40 of the Revised Code.