

Page 1021

144 Ch  
Ann Sub  
SB 344

Sec. 3307.431. (A) A MEMBER WITH DISABILITY COVERAGE UNDER THIS SECTION WHO IS DETERMINED BY THE STATE TEACHERS RETIREMENT BOARD UNDER SECTION 3307.42 OF THE REVISED CODE TO QUALIFY FOR A DISABILITY BENEFIT SHALL RECEIVE A DISABILITY ALLOWANCE UNDER THIS SECTION. THE ALLOWANCE SHALL BE AN ANNUAL AMOUNT EQUAL TO THE GREATER OF THE FOLLOWING:

- (1) FORTY-FIVE PER CENT OF THE MEMBER'S FINAL AVERAGE SALARY;
- (2) THE MEMBER'S TOTAL SERVICE CREDIT MULTIPLIED BY TWO AND ONE-TENTH PER CENT OF HIS FINAL AVERAGE SALARY, NOT EXCEEDING SIXTY PER CENT OF HIS FINAL AVERAGE SALARY.

(B) SUFFICIENT RESERVES FOR PAYMENT OF THE DISABILITY ALLOWANCE SHALL BE TRANSFERRED TO THE ANNUITY AND PENSION RESERVE FUND FROM THE EMPLOYERS' TRUST FUND. THE ACCUMULATED CONTRIBUTIONS OF THE MEMBER SHALL REMAIN IN THE TEACHERS' SAVINGS FUND. NO PART OF THE ALLOWANCE PAID UNDER THIS SECTION SHALL BE CHARGED AGAINST THE MEMBER'S ACCUMULATED CONTRIBUTIONS.

(C) A DISABILITY ALLOWANCE PAID UNDER THIS SECTION SHALL TERMINATE AT THE EARLIEST OF THE FOLLOWING:

- (1) THE EFFECTIVE DATE OF SERVICE RETIREMENT UNDER SECTION 3307.38 OR 3307.41 OF THE REVISED CODE;
- (2) THE DATE THE ALLOWANCE IS TERMINATED UNDER SECTION 3307.44 OF THE REVISED CODE;
- (3) THE LATER OF THE LAST DAY OF THE MONTH IN WHICH THE RECIPIENT ATTAINS AGE SIXTY-FIVE, OR THE LAST DAY OF THE MONTH IN WHICH THE BENEFIT PERIOD

ENDS AS FOLLOWS:

ATTAINED AGE AT EFFECTIVE DATE OF DISABILITY ALLOWANCE	BENEFIT PERIOD
60 OR 61	60 MONTHS
62 OR 63	48 MONTHS
64 OR 65	36 MONTHS
66, 67, OR 68	24 MONTHS
69 OR OLDER	12 MONTHS

Emergency  
Eff. 7-29-92