

Sec. ~~3307.41~~ 3307.76. (A) A member of the state teachers retirement system PARTICIPATING IN THE PLAN DESCRIBED IN SECTIONS 3307.50 TO 3307.79 OF THE REVISED CODE shall, in computing years of total service, be given full credit for time served in the public employees retirement system under Chapter 145. of the Revised Code or in the school employees retirement system under Chapter 3309. of the Revised Code, provided that the member pays to the state teachers retirement system the amount specified in division (B) of this section.

(B) For each year of service described in division (A) of this section , a member shall pay an amount specified by the state teachers retirement board, which shall be not less than fifty per cent of the additional liability resulting from the purchase of that year of service as determined by an actuary employed by the board.

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

A member is ineligible to purchase credit under this section if credit for the service may be obtained from the public employees retirement system or school employees retirement system or if the credit is for service that is used in the calculation of any retirement benefit currently being paid or payable in the future to the member.