

Page 1 of 2

Sec. 3307.512. (A) AS USED IN THIS SECTION, "EMPLOYER" MEANS THE EMPLOYER EMPLOYING A MEMBER OF THE STATE TEACHERS RETIREMENT SYSTEM AT THE TIME THE MEMBER COMMENCES AN ABSENCE, OR IS GRANTED A LEAVE DESCRIBED IN THIS SECTION.

(B) ANY MEMBER OF THE STATE TEACHERS RETIREMENT SYSTEM WHO IS, OR HAS BEEN, PREVENTED FROM MAKING CONTRIBUTIONS UNDER SECTION 3307.51 OF THE REVISED CODE BECAUSE OF AN ABSENCE DUE TO HIS OWN ILLNESS OR INJURY, OR WHO IS, OR HAS BEEN, GRANTED A LEAVE FOR EDUCATIONAL, PROFESSIONAL, OR OTHER PURPOSES PURSUANT TO SECTION 3319.13, 3319.131, OR 3345.28 OF THE REVISED CODE OR FOR ANY OTHER REASON APPROVED BY THE STATE TEACHERS RETIREMENT BOARD, MAY

PURCHASE SERVICE CREDIT, NOT TO EXCEED TWO YEARS FOR EACH SUCH PERIOD OF ABSENCE OR LEAVE, EITHER BY HAVING DEDUCTIONS MADE IN ACCORDANCE WITH DIVISION (C) OF THIS SECTION OR BY MAKING THE PAYMENT REQUIRED BY DIVISION (D) OR (E) OF THIS SECTION.

(C) IF THE ABSENCE OR LEAVE BEGINS AND ENDS IN THE SAME YEAR, THE MEMBER MAY PURCHASE CREDIT FOR THE ABSENCE OR LEAVE BY HAVING THE EMPLOYER DEDUCT AND TRANSMIT TO THE SYSTEM FROM PAYROLLS IN THAT YEAR EMPLOYEE CONTRIBUTIONS ON THE AMOUNT CERTIFIED BY THE EMPLOYER AS THE COMPENSATION THE MEMBER WOULD HAVE RECEIVED HAD HE REMAINED EMPLOYED IN THE POSITION HE HELD WHEN THE ABSENCE OR LEAVE COMMENCED. THE DEDUCTIONS MAY BE MADE EVEN THOUGH THE MINIMUM COMPENSATION PROVIDED BY LAW FOR THE MEMBER IS REDUCED THEREBY, UNLESS THE AMOUNT TO BE DEDUCTED EXCEEDS THE COMPENSATION TO BE PAID THE MEMBER FROM THE TIME DEDUCTIONS BEGIN UNTIL THE END OF THE YEAR, IN WHICH CASE CREDIT MAY NOT BE PURCHASED UNDER THIS DIVISION. THE EMPLOYER SHALL PAY THE SYSTEM THE EMPLOYER CONTRIBUTIONS ON THE COMPENSATION AMOUNT CERTIFIED UNDER THIS DIVISION. EMPLOYEE AND EMPLOYER CONTRIBUTIONS SHALL BE MADE AT THE RATES IN EFFECT AT THE TIME THE ABSENCE OR LEAVE OCCURRED. IF THE EMPLOYEE OR EMPLOYER RATES IN EFFECT CHANGE DURING THE ABSENCE OR LEAVE, THE CONTRIBUTIONS FOR EACH MONTH OF THE ABSENCE OR LEAVE SHALL BE MADE AT THE RATE IN EFFECT FOR THAT MONTH.

(D) DURING OR FOLLOWING THE ABSENCE OR LEAVE, BUT NO LATER THAN TWO YEARS FOLLOWING THE LAST DAY OF THE YEAR IN WHICH THE ABSENCE OR LEAVE TERMINATES, A MEMBER MAY PURCHASE CREDIT FOR THE ABSENCE OR LEAVE BY PAYING TO THE EMPLOYER, AND THE EMPLOYER TRANSMITTING TO THE SYSTEM, EMPLOYEE CONTRIBUTIONS ON THE AMOUNT CERTIFIED BY THE EMPLOYER AS THE COMPENSATION THE MEMBER WOULD HAVE RECEIVED HAD HE REMAINED EMPLOYED IN THE POSITION HE HELD WHEN THE ABSENCE OR LEAVE COMMENCED. THE EMPLOYER SHALL PAY THE SYSTEM THE EMPLOYER CONTRIBUTIONS ON THE COMPENSATION

1402  
AM Sub.  
SB 378

Effective  
4/4/85

Page 2 of 2

140 O L  
P.M. Sub  
SB 378

AMOUNT CERTIFIED UNDER THIS DIVISION. EMPLOYEE AND EMPLOYER CONTRIBUTIONS SHALL BE MADE AT THE RATES IN EFFECT AT THE TIME THE ABSENCE OR LEAVE OCCURRED. IF THE EMPLOYEE OR EMPLOYER RATES IN EFFECT CHANGE DURING THE ABSENCE OR LEAVE, THE CONTRIBUTIONS FOR EACH MONTH OF AN ABSENCE OR LEAVE SHALL BE MADE AT THE RATE IN EFFECT FOR THAT MONTH.

(E) AFTER TWO YEARS FOLLOWING THE LAST DAY OF THE YEAR IN WHICH AN ABSENCE OR LEAVE TERMINATED, A MEMBER MAY PURCHASE CREDIT FOR THE ABSENCE OR LEAVE BY PAYING THE EMPLOYER, AND THE EMPLOYER TRANSMITTING TO THE SYSTEM, THE SUM OF THE FOLLOWING FOR EACH YEAR OF CREDIT PURCHASED:

(1) AN AMOUNT DETERMINED BY MULTIPLYING THE EMPLOYEE RATE OF CONTRIBUTION IN EFFECT AT THE TIME THE ABSENCE OR LEAVE COMMENCED BY THE MEMBER'S ANNUAL COMPENSATION FOR HIS LAST FULL YEAR OF SERVICE PRIOR TO THE COMMENCEMENT OF THE ABSENCE OR LEAVE, OR, IF HE HAS NOT HAD A FULL YEAR OF SERVICE, THE COMPENSATION THE MEMBER WOULD HAVE RECEIVED FOR THE YEAR THE ABSENCE OR LEAVE COMMENCED HAD HE CONTINUED IN SERVICE FOR A FULL YEAR;

(2) INTEREST COMPOUNDED ANNUALLY, AT A RATE DETERMINED BY THE BOARD, ON THE AMOUNT DETERMINED UNDER DIVISION (E)(1) OF THIS SECTION FOR THE PERIOD COMMENCING TWO YEARS FOLLOWING THE LAST DAY OF THE YEAR IN WHICH THE ABSENCE OR LEAVE TERMINATED AND ENDING ON THE DATE OF PAYMENT;

(3) INTEREST COMPOUNDED ANNUALLY, AT A RATE DETERMINED BY THE BOARD, ON AN AMOUNT EQUAL TO THE EMPLOYER'S CONTRIBUTION REQUIRED BY THIS DIVISION FOR THE PERIOD COMMENCING TWO YEARS FOLLOWING THE LAST DAY OF THE YEAR IN WHICH THE ABSENCE OR LEAVE TERMINATED AND ENDING ON THE DATE OF PAYMENT.

THE EMPLOYER SHALL PAY TO THE SYSTEM FOR EACH YEAR OF CREDIT PURCHASED UNDER THIS DIVISION AN AMOUNT DETERMINED BY MULTIPLYING THE EMPLOYER CONTRIBUTION RATE IN EFFECT AT THE TIME THE ABSENCE OR LEAVE COMMENCED BY THE MEMBER'S ANNUAL COMPENSATION FOR HIS LAST FULL YEAR OF SERVICE PRIOR TO THE COMMENCE-

MENT OF THE ABSENCE OR LEAVE, OR, IF HE HAS NOT HAD A FULL YEAR OF SERVICE, THE COMPENSATION THE MEMBER WOULD HAVE RECEIVED FOR THE YEAR THE ABSENCE OR LEAVE COMMENCED HAD HE CONTINUED IN SERVICE FOR A FULL YEAR.

(F) A MEMBER WHO CHOOSES TO PURCHASE SERVICE CREDIT UNDER DIVISION (D) OR (E) OF THIS SECTION MAY CHOOSE TO PURCHASE ONLY PART OF THE CREDIT FOR WHICH HE IS ELIGIBLE IN ANY ONE PAYMENT, BUT PAYMENTS MADE MORE THAN TWO YEARS FOLLOWING THE LAST DAY OF THE YEAR IN WHICH THE ABSENCE OR LEAVE TERMINATED SHALL BE MADE IN ACCORDANCE WITH DIVISION (E) OF THIS SECTION.

(G) THE STATE TEACHERS RETIREMENT BOARD MAY ADOPT RULES TO IMPLEMENT THIS SECTION.

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4/4/85