

H B 744 126 OK

Individual accounts of members; mortality tables.

Sec. 3309.20. The school employees retirement board shall provide for the maintenance of an individual account with each member showing the amount of the member's contributions and the interest accumulations thereon. It shall collect and keep in convenient form such data as is necessary for the preparation of the required mortality and service tables, and for the compilation of such other information as is required for the actuarial valuation of the assets and liabilities of the various funds created by section 3309.60 of the Revised Code. Upon the basis of the mortality and service experience of the members and beneficiaries of the school employees retirement system, the board shall adopt the tables to be used for valuation purposes and for determining the amount of annuities to be allowed on the basis of the contributions of members, *except that any mortality table so adopted for determining the amount of annuities for members retiring after September 30, 1956 shall reflect mortality no greater than the mortality expressed by the 1937 Standard Annuity Mortality Table.*

E F Effective June 29, 1955