

Sec. 3309.262. AFTER RECEIVING A REQUEST FROM THE PUBLIC EMPLOYEES RETIREMENT SYSTEM UNDER DIVISION (A) OF SECTION 145.311 OR THE STATE TEACHERS RETIREMENT SYSTEM UNDER DIVISION (A) OF SECTION 3307.282 OF THE REVISED CODE, THE SCHOOL EMPLOYEES RETIREMENT SYSTEM SHALL DO BOTH OF THE FOLLOWING:

(A) CALCULATE AND CERTIFY TO THE REQUESTING RETIREMENT SYSTEM THE COST TO A FORMER MEMBER TO RESTORE SERVICE CREDIT UNDER SECTION 3309.26 OF THE REVISED CODE FOR EACH YEAR OR PORTION OF A YEAR FOR WHICH THE FORMER MEMBER SEEKS TO PURCHASE SERVICE CREDIT UNDER THAT SECTION.

(B) INFORM THE REQUESTING RETIREMENT SYSTEM OF THE RATE OF INTEREST CHARGED TO A MEMBER UNDER A PAYROLL DEDUCTION PLAN AUTHORIZED UNDER SECTION 3309.27 OF THE REVISED CODE.