

4B 744 126 OK

Termination of membership; indefinite leave of absence; restoration of membership and cancelled service credit.

Sec. 3309.26. The membership of any person in the school employees retirement system shall cease if he withdraws his accumulated deductions or if he retires on a pension as provided in sections 3309.01 to 3309.68, inclusive, of the Revised Code, or if he dies, or if in any four-year period after he last became a member, he renders less than two years of service as an employee, unless the school employees retirement board in accordance with its rules and regulations grants a longer period or indefinite leave of absence from active service as an employee without the loss of his status as a member.

(A) An indefinite leave of absence may be granted under the following conditions.

*** Any member who withdraws from school service and *** becomes a member of the state teachers retirement system or the public employees retirement system or any other state retirement system, and who does not withdraw his accumulated contributions in the school employees retirement system, shall be considered as on indefinite leave of absence, so long as he retains such membership, until such time as he elects to retire or is forced to retire under the retirement provisions of the system under which he is an active member at the time of retirement. Members on such leave of absence shall retain all rights and privileges of membership in the school employees retirement system.

(B) A member or former member of the school employees retirement system with at least *** two years of contributing service in this system, in the public employees retirement system, or in the state teachers retirement system, subsequent to the withdrawal of contributions and cancellation of service credit in this system may restore such service credit by repositing in the employees' savings fund the amount withdrawn with interest at the rate to be credited to his accumulated contributions at retirement, compounded annually, from the first of the month of withdrawal to and including the month of reposit, and by depositing in the employers' accumulation fund one-half of such amount so reposit. No employee shall take advantage of this provision for the restoration of membership and service credit more than *** one time. The payment to the employers' accumulation fund, together with the regular interest compounded regularly, shall ***, in the event of death or withdrawal from service of the member prior to retirement ***, be considered as accumulated contributions of the member.

Effective June 29, 1955