

(g) Payments made under division (B), (C), or (E) of section 5923.05 of the Revised Code, Section 4 of Substitute Senate Bill No. 3 of the 119th general assembly, Section 3 of Amended Substitute Senate Bill No. 164 of the 124th general assembly, or Amended Substitute House Bill No. 405 of the 124th general assembly;

(h) Anything of value received by the contributor that is based on or attributable to retirement or an agreement to retire, except that payments made on or before January 1, 1989, that are based on or attributable to an agreement to retire shall be included in compensation if both of the following apply:

(i) The payments are made in accordance with contract provisions that were in effect prior to January 1, 1986.

(ii) The employer pays the retirement system an amount specified by the retirement board equal to the additional liability from the payments.

(3) The retirement board shall determine by rule whether any form of earnings not enumerated in this division is to be included in compensation, and its decision shall be final.

(W) "Disability benefit recipient" means a member who is receiving a disability benefit.

(X) "Actuary" means an individual who satisfies all of the following requirements:

(1) Is a member of the American academy of actuaries;

(2) Is an associate or fellow of the society of actuaries;

(3) Has a minimum of five years' experience in providing actuarial services to public retirement plans.

Sec. 3309.11. The school employees retirement board shall elect, from its membership, a ~~chairman~~ chairperson, and shall employ an executive director who shall serve as secretary ~~and who may be a member of the board.~~

Sec. 3309.26. (A) The membership of any person in the school employees retirement system shall terminate if the person withdraws the person's accumulated contributions, retires on a retirement allowance as provided in sections 3309.36 and 3309.381 of the Revised Code, or dies, unless otherwise provided in Chapter 3309. of the Revised Code.

(B) A former member with an account in the employees' savings fund who formerly lost membership shall be reinstated as a member with all the rights, privileges, and obligations as provided in Chapter 3309. of the Revised Code.

(C)(1) Except as provided in this section, a member or former member of the school employees retirement system with at least one and one-half

years of contributing service credit in this system, the public employees retirement system, the state teachers retirement system, the Ohio police and fire pension fund, or the state highway patrol retirement system, subsequent to the withdrawal of contributions and cancellation of service credit in this system may restore such service credit by redepositing in the employees' savings fund the amount withdrawn with interest at a rate to be determined by the board, compounded annually, from the first of the month of withdrawal to and including the month of redeposit. ~~A~~

(2) If the accumulated contributions were withdrawn under section 3309.43 of the Revised Code, service credit may be restored only if the member or former member accrued one and one-half years of service credit after the withdrawal of the accumulated contributions.

(D) A member may choose to purchase only part of such credit in any one payment, subject to board rules. The total payment to restore cancelled service credit, plus any interest credited thereto, shall be considered as accumulated contributions of the member. If a former member is eligible to buy the service credit as a member of the Ohio police and fire pension fund, the state highway patrol retirement system, or the city of Cincinnati retirement system, the former member is ineligible to restore that service credit under this section.

Sec. 3309.261. (A) A member of the school employees retirement system who has at least eighteen months of contributing service credit in the system, the Ohio police and fire pension fund, public employees retirement system, state teachers retirement system, or state highway patrol retirement system, and is a former member of or no longer contributing to the public employees retirement system or state teachers retirement system may restore service credit under section 145.31 or 3307.71 of the Revised Code by making payments pursuant to this section through a payroll deduction plan established under section 3309.27 of the Revised Code. A member seeking to restore service credit shall notify the school employees retirement system on a form approved by the school employees retirement board. After receiving the notice, the school employees retirement system shall request that the former retirement system calculate under section 145.312 or 3307.712 of the Revised Code the cost to the member to restore service credit for each year or portion of a year of service for which the member seeks to restore the service credit. The amount the former retirement system certifies as the cost of restoring the service credit, plus interest described in division (B) of this section, is the cost to the member of restoring the service credit. On receiving the certification from the former retirement system, the school employees retirement system shall notify the member of the cost.