

~~savings fund each year a sum to be determined by the board, as provided by law, which amount shall be credited to the expense fund. The payments for the expense fund shall be made to the board in the same way as payments to the employees' savings fund are made.~~

Additional deposits may be made to a member's account. At retirement, the amount deposited with interest may be used to provide additional annuity income. The additional deposits may be refunded to the member before retirement, and shall be refunded if the member withdraws the member's refundable amount. The deposits may be refunded to the beneficiary or estate if the member dies before retirement, and the board shall determine whether regular interest shall be credited to deposits thus refunded.

Sec. 3309.474. (A) As used in this section, "state retirement system" means the public employees retirement system, Ohio police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system.

(B) A state retirement system member who while a member of the school employees retirement system was out of service due to a leave of absence approved by the member's employer may purchase from the school employees retirement system service credit for any period during the leave for which contributions were not made under section 3309.47 of the Revised Code.

For purposes of this section, a period of leave commences on the first day for which employee and employer contributions were not made to the system and ends on the earlier of the termination of the leave or the member's return to contributing service.

(C)(1) For each year of service purchased, the member shall pay to the school employees retirement system for credit to the member's accumulated account with that system an amount equal to the sum of the following:

(a) An amount determined by multiplying the compensation the member would have received during the leave by the employee contribution rate in effect at that time;

(b) An amount determined by multiplying the compensation the member would have received during the leave by the employer contribution rate in effect at that time;

(c) Compound interest at a rate determined by the school employees retirement board from the first day of the year following the date the leave commenced to the date of payment.

(2) If the employee or employer contribution rate changed during the leave, contributions for each month of the leave shall be made at the rate in

effect for that month.

(D) Service credit purchased under this section for any period of leave shall not exceed two years. Credit may be purchased for more than one period of leave, but the total number of years purchased shall not exceed the lesser of five years or the member's total accumulated number of years of service as a contributor to the school employees retirement system. The member may choose to purchase only part of such credit in any one payment, subject to board rules.

(E) The board may adopt rules under section 3309.04 of the Revised Code to implement this section.

Sec. 3309.50. (A)(1) Upon the death of a retirant or disability benefit recipient, who at the time of death is receiving a service retirement allowance or disability benefit from the school employees retirement system, a lump-sum payment of one thousand dollars shall be paid to any designated or qualified beneficiary under division (D) of section 3309.44 of the Revised Code, or, if no such designation has been filed or if the designated beneficiary is deceased or is not located within ninety days, the school employees retirement board may approve payment to either the person responsible for the burial expenses or to the decedent's estate, following the completion of an application on a form approved by the school employees retirement board, in the following order of precedence to:

(a) The retirant or recipient's designated beneficiary;

(b) The retirant or recipient's surviving spouse;

(c) The retirant or recipient's children, share and share alike;

(d) The retirant or recipient's parents, share and share alike;

(e) The person responsible for the retirant or recipient's burial expenses;

(f) The retirant or recipient's estate.

(2) If a person listed in division (A)(1) of this section is deceased or is not located within one hundred eighty days, the person ceases to qualify for the payment. The payment shall be made to the person next in order of precedence.

(B) A benefit paid under this section shall be treated as life insurance for purposes of this chapter and shall be funded solely from contributions made under section 3309.49 of the Revised Code and any earnings attributable to those contributions.

Sec. 3309.51. (A) Each employer shall pay ~~annually~~ into the employers' trust fund, in ~~such~~ monthly or less frequent installments as the school employees retirement board requires, an amount certified by the school employees retirement board, which shall be as required by Chapter 3309. of the Revised Code.