

AUTHENTICATED, OHIO LEGISLATIVE SERVICE COMMISSION DOCUMENT #276223

Ohio Administrative Code Rule 5505-7-01 Calculation of retirement benefits. Effective: May 18, 2017

(A) For the purpose of this rule and divisions (L) and (R) of section 5505.01 of the Revised Code;

(1) "Year" shall mean any calendar year.

(2) In addition to division (R) of section 5505.01 of the Revised Code, salary shall not include doubleback, reportback, or standby pay.

(B) Final average salary shall be the average of the highest annual salary paid to a member during any five years of service, which may be nonconsecutive. Final average salary shall be calculated as follows:

(1) Each year's salary shall be calculated as twenty-six consecutive payroll periods, beginning with the first full pay period of the year, multiplied by 1.00275 in order to adjust for three hundred sixty-five days.

(2) Whenever a final average salary computation requires the inclusion of a partial pay period, the average of the pro-rated pay period shall be used.

(3) If the member has a partial year of contributing service in the year the member's employment terminates and the compensation for the partial year is at a rate higher than the rate of compensation for any one of the member's highest five years of compensation, the board shall substitute the compensation for the partial year for the compensation for the same period of time of the lowest of the member's five highest years of compensation.

(C) A retirant on deferred status may elect to receive reduced retirement benefits at any time between the ages of forty-eight and fifty-two.

(D) Final average salary is calculated from employee contributions in accordance with records and



AUTHENTICATED, OHIO LEGISLATIVE SERVICE COMMISSION DOCUMENT #276223

data provided by the Ohio department of administrative services and the state highway patrol.