



Ohio Administrative Code

Rule 3309-1-31 Adjusting retirement eligibility requirements.

Effective: September 30, 2013

(A) This rule applies only to members who retire under division (A)(2)(a) of section 3309.34 of the Revised Code.

(B) For each quinquennial actuarial review conducted under division (B) of section 3309.21 of the Revised Code, the school employees retirement board shall direct its actuary to evaluate the retirement eligibility requirements in division (A)(2)(a) of section 3309.34 of the Revised Code.

(1) If the actuary determines that an adjustment to the retirement eligibility criteria is necessary to ensure that the retirement system meets the thirty-year amortization period requirement of section 3309.211 of the Revised Code, the retirement board shall direct its administrative staff to develop recommendations for changes to the retirement eligibility criteria consistent with the actuarial determination.

(2) The recommendations developed under paragraph (B)(1) of this rule shall be submitted to the retirement board at a regularly scheduled board meeting. The retirement board shall take no formal action on the recommendations at the meeting the recommendations are first presented.

(3) No sooner than thirty days after the recommendations are presented to the retirement board, the retirement board shall schedule at least one special meeting, held in accordance with section 121.22 of the Revised Code, for the purpose of receiving public comments on the recommendations.

(4) The retirement board shall modify the retirement eligibility criteria only after considering the recommendations and any public comments.

(C) Any modifications to the retirement eligibility requirements made pursuant to this rule will go into effect no earlier than two years after the effective date of the administrative rule adopted under division (D) of section 3309.34 of the Revised Code.