



## Ohio Administrative Code

### Rule 3358:5-5-18 Previous service credit purchase.

Effective: [March 27, 2015](#)

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(A) Section 414 (H)(2) of the Internal Revenue Code permits employer pick-up of the employee portion of contributions to a retirement plan thereby resulting in tax deferral of employee contributions.

(B) Effective November 3, 1999, Amended Substitute House Bill 15 was passed which permits the purchase of previous service credit by employees through tax-deferred payroll deductions.

(C) Employees may redeposit contributions previously withdrawn plus interest and/or purchase eligible service credit.

(D) Employees shall enter into a binding irrevocable payroll deduction authorization and shall not have the option of choosing to receive the amounts directly instead of having them paid by the college.

(E) Employees should contact their respective state retirement system in order to obtain information as to restrictions and requirements of purchasing service credit.

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