



## Ohio Revised Code

### Section 145.29 Procedure for purchasing credit.

Effective: March 23, 2015

Legislation: Senate Bill 42 - 130th General Assembly

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(A) A member of the public employees retirement system who elects to purchase or otherwise obtain service credit under section 145.28, 145.291, 145.292, 145.293, or 145.299 or division (G) of section 145.47 of the Revised Code shall do both of the following:

(1) Submit a request to the public employees retirement board in a manner or form approved by the board;

(2) For each year, or portion of a year, of credit purchased or otherwise obtained, pay to the employees' savings fund an amount specified by the board that is equal to one hundred per cent of the additional liability resulting from purchasing or obtaining that year or portion of a year of credit as determined by an actuary employed by the board.

(B) Subject to board rules, a member may choose to purchase or otherwise obtain in any one payment only part of any service credit listed in division (A) of this section.

(C) If a member dies or withdraws from service, any payment made by the member to purchase or obtain any service credit listed in division (A) of this section shall be considered as accumulated contributions of the member.

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