



Ohio Revised Code

Section 3309.20 Maintenance of individual account.

Effective: June 30, 1991

Legislation: House Bill 382 - 119th General Assembly

The school employees retirement board shall provide for the maintenance of an individual account with each contributor showing the amount of his contributions and the interest accumulations thereon. It shall collect and keep in convenient form such data as is necessary for the preparation of the required mortality and service tables, and for the compilation of such other information as is required for the actuarial valuation of the assets and liabilities of the various funds created by section 3309.60 of the Revised Code. Upon the basis of the mortality and service experience of the members, retirants, and beneficiaries of the school employees retirement system, or SERS retirants and other system retirants as defined in section 3309.341 of the Revised Code, the board shall adopt the tables to be used for valuation purposes and for determining the amount of annuities to be allowed on the basis of the contributions.
