



Ohio Revised Code

Section 3309.26 Restoring service credit.

Effective: March 23, 2015

Legislation: Senate Bill 42 - 130th General Assembly

(A) The membership of any person in the school employees retirement system shall terminate if the person withdraws the person's accumulated contributions, retires on a retirement allowance as provided in sections 3309.36 and 3309.381 of the Revised Code, or dies, unless otherwise provided in Chapter 3309. of the Revised Code.

(B) A former member with an account in the employees' savings fund who formerly lost membership shall be reinstated as a member with all the rights, privileges, and obligations as provided in Chapter 3309. of the Revised Code.

(C)(1) Except as provided in this section, a member or former member of the school employees retirement system with at least one and one-half years of contributing service credit in this system, the public employees retirement system, the state teachers retirement system, the Ohio police and fire pension fund, or the state highway patrol retirement system, subsequent to the withdrawal of contributions and cancellation of service credit in this system may restore such service credit by redepositing in the employees' savings fund the amount withdrawn with interest at a rate to be determined by the board, compounded annually, from the first of the month of withdrawal to and including the month of redeposit.

(2) If the accumulated contributions were withdrawn under section 3309.43 of the Revised Code, service credit may be restored only if the member or former member accrued one and one-half years of service credit after the withdrawal of the accumulated contributions.

(D) A member may choose to purchase only part of such credit in any one payment, subject to board rules. The total payment to restore cancelled service credit, plus any interest credited thereto, shall be considered as accumulated contributions of the member. If a former member is eligible to buy the service credit as a member of the Ohio police and fire pension fund, the state highway patrol retirement system, or the city of Cincinnati retirement system, the former member is ineligible to restore that service credit under this section.