



Ohio Revised Code

Section 3309.34 Eligibility for service retirement.

Effective: June 24, 2013

Legislation: Senate Bill 341 - 129th General Assembly

(A)(1)(a) A member of the school employees retirement system is eligible for service retirement before August 1, 2017, if the member:

(i) Has at least five years of total service credit and has attained sixty years of age;

(ii) Has at least thirty years of total service credit at any age;

(iii) Has at least twenty-five years of total service credit and has attained fifty-five years of age.

(b) A member who has at least twenty-five years of total service credit on or before August 1, 2017, is eligible for retirement under division (A)(1)(a)(ii) or (iii) of this section.

(c) A member is eligible for retirement under division (A)(1)(a) of this section if as of August 1, 2017, the member will have less than twenty-five years of total service credit but, not later than that date, pays to the retirement system an amount equal to the additional liability to the system resulting from the member's retirement under this division.

(2)(a) Except as provided in division (A)(1)(c) of this section, a member who on August 1, 2017, has less than twenty-five years of total service credit is eligible for service retirement under this division if the member:

(i) Has earned at least ten years of total service credit and has attained sixty-two years of age;

(ii) Has earned at least twenty-five years of total service credit and has attained sixty years of age;

(iii) Has earned at least thirty years of total service credit and has attained fifty-seven years of age.

(b) The board, by rule adopted under division (D) of this section, may adjust the retirement



eligibility requirements of division (A)(2)(a) of this section if the board's actuary, in its evaluation under division (C) of this section, determines that an adjustment is necessary to ensure that the retirement system meets the thirty-year amortization period requirement of section 3309.211 of the Revised Code.

(B) A member may retire by filing an application for retirement with the school employees retirement board on a form provided by the board. The board shall not retire the member sooner than the first day of the month next following the later of:

(1) The last day of employment for which compensation was paid;

(2) The attainment of minimum age and service credit eligibility for service or commuted service retirement.

(C) In each five-year period, the board shall direct its actuary to evaluate the retirement eligibility requirements of this section.

(D) The board, in consultation with its actuary, shall adopt rules to implement this section.