



## Ohio Revised Code

### Section 3309.88 Transfer of portion of employer contribution to employers' trust fund to mitigate negative financial impact on system.

Effective: January 7, 2013

Legislation: Senate Bill 341 - 129th General Assembly

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For each member participating in a plan established under section 3309.81 of the Revised Code, the school employees retirement system shall transfer to the employers' trust fund a portion of the employer contribution required under section 3309.49 of the Revised Code. The portion shall equal the percentage of compensation of members for whom the contributions are being made that is determined by an actuary appointed by the school employees retirement board to be necessary to mitigate any negative financial impact on the system of members' participation in a plan.

The board shall have prepared annually an actuarial study to determine whether the percentage transferred under this section should be changed to reflect a change in the level of negative financial impact resulting from members' participation in a plan. The percentage transferred shall be increased or decreased to reflect the amount needed to mitigate the negative financial impact, if any, on the system, as determined by the study. A change shall take effect on the first day of the year following the date the conclusions of the study are reported to the board.

The system shall make the transfer required under this section until the unfunded actuarial accrued liability for all benefits, except health care benefits provided under section 3309.375 or 3309.69 of the Revised Code and benefit increases to members and former members participating in the plan described in sections 3309.18 to 3309.70 of the Revised Code granted after April 9, 2001, is fully amortized, as determined by the annual actuarial valuation prepared under section 3309.21 of the Revised Code.

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