

Sec. 3307.88. (A) THIS SECTION APPLIES TO A MEMBER OF THE STATE TEACHERS RETIREMENT SYSTEM WHO MADE AN ELECTION UNDER SECTION 3307.25 OF THE REVISED CODE TO PARTICIPATE IN A PLAN ESTABLISHED UNDER SECTION 3307.81 OF THE REVISED CODE.

(B) ON THE FIRST DAY OF JULY FOLLOWING THE FOURTH ANNIVERSARY OF THE DATE MEMBERSHIP BEGAN, A MEMBER SHALL BEGIN PARTICIPATING IN THE PLAN DESCRIBED IN SECTIONS 3307.50 TO 3307.79 OF THE REVISED CODE UNLESS, PRIOR TO THAT DAY, THE MEMBER ELECTS UNDER SECTION 3307.881 OF THE REVISED CODE TO REMAIN IN A PLAN ESTABLISHED UNDER SECTION 3307.81 OF THE REVISED CODE.

(C) WHEN, UNDER DIVISION (B) OF THIS SECTION, A MEMBER BEGINS PARTICIPATING IN THE PLAN DESCRIBED IN SECTIONS 3307.50 TO 3307.79 OF THE REVISED CODE, THE SYSTEM SHALL DO ALL OF THE FOLLOWING:

(1) TRANSFER FROM THE MEMBER'S ACCOUNT IN THE DEFINED CONTRIBUTION FUND TO AN ACCOUNT IN THE TEACHERS' SAVINGS FUND THE SUM OF THE FOLLOWING:

(a) AN AMOUNT EQUAL TO THE CONTRIBUTIONS MADE PURSUANT TO SECTION 3307.26 OF THE REVISED CODE;

(b) ANY SUPPLEMENTAL CONTRIBUTIONS MADE BY THE MEMBER;

(c) ANY EARNINGS FROM SUPPLEMENTAL CONTRIBUTIONS.

(2) TRANSFER TO THE EMPLOYERS' TRUST FUND THE SUM OF THE FOLLOWING:

(a) AN AMOUNT EQUAL TO THE CONTRIBUTIONS MADE PURSUANT TO SECTION 3307.28 OF THE REVISED CODE;

(b) ANY AMOUNT REMAINING IN THE MEMBER'S ACCOUNT IN THE DEFINED CONTRIBUTION FUND AFTER THE TRANSFERS DESCRIBED IN DIVISIONS (C)(1) AND (2)(a) OF THIS SECTION ARE MADE.

(3) GRANT SERVICE CREDIT IN ACCORDANCE WITH RULES ADOPTED UNDER SECTION 3307.53 OF THE REVISED CODE.

(D) IF THE AMOUNT IN THE MEMBER'S ACCOUNT IN THE DEFINED CONTRIBUTION FUND IS LESS THAN THE AMOUNT THE MEMBER WOULD HAVE HAD IN AN ACCOUNT IN THE TEACHERS' SAVINGS FUND HAD THE MEMBER ELECTED TO PARTICIPATE IN THE PLAN DESCRIBED IN SECTIONS 3307.50 TO 3307.79 OF THE REVISED CODE, THE SYSTEM SHALL TRANSFER FROM THE GUARANTEE FUND ESTABLISHED UNDER SECTION 3307.14 OF THE REVISED CODE TO THE TEACHERS' SAVINGS FUND THE AMOUNT NECESSARY TO MAKE THE

TRANSFER REQUIRED BY DIVISION (C)(1)(a) OF THIS SECTION.

(E) EXCEPT FOR SERVICE CREDIT GRANTED UNDER DIVISION (C)(3) OF THIS SECTION, A MEMBER WHO BEGINS PARTICIPATION IN THE PLAN DESCRIBED IN SECTIONS 3307.50 TO 3307.79 OF THE REVISED CODE PURSUANT TO THIS SECTION SHALL HAVE THE SAME RIGHTS AND PRIVILEGES UNDER THE PLAN AS A MEMBER WHO NEVER HAD MADE AN ELECTION TO PARTICIPATE IN A PLAN ESTABLISHED UNDER SECTION 3307.81 OF THE REVISED CODE.