

~~defined benefit plan described in sections 3307.50 to 3307.79 of the Revised Code.~~ The system has no duty to accept contributions by or on behalf of a member if a contribution or information is not furnished at such intervals.

Sec. 3307.87. (A)(1) If a member participating in ~~a~~ an STRS defined contribution plan established under section 3307.81 of the Revised Code is married at the time any benefits under the plan commence, benefits shall be paid in accordance with division (A)(2) of this section, unless the spouse has consented under division (C) of this section to a different form of payment or the spouse's consent is waived under that division.

(2) The benefits described in division (A)(1) of this section shall be paid in the form of an annuity, which shall consist of the actuarial equivalent of the member's benefits, in an amount that is payable for the life of the member and one-half of the amount continuing after the member's death to the spouse for the life of the spouse.

(B) If a member participating in ~~a~~ an STRS defined contribution plan established under section 3307.81 of the Revised Code is married at the time of the member's death, any benefits that are payable to the member shall be paid to the member's spouse, unless the spouse has consented under division (C) of this section to the designation of a different beneficiary or the spouse's consent is waived under that division.

(C) Consent is valid only if it is evidenced by a signed statement that is witnessed by a notary public. Each plan may waive the requirement of consent if the spouse is incapacitated or cannot be located or for any other reason specified by the plan or in rules adopted by the state teachers retirement board. A plan shall waive the requirement of consent if a plan of payment that provides for payment in a specified amount continuing after the member's death to a former spouse is required by a court order issued prior to the effective date of the member's retirement under section 3105.171 or 3105.65 of the Revised Code or laws of another state regarding division of marital property.

Consent or waiver is effective only with regard to the spouse who is the subject of the consent or waiver.

Sec. 3307.89. The state teachers retirement board may offer to members participating in the STRS defined benefit plan described in sections 3307.50 to 3307.79 of the Revised Code the opportunity to also participate in one or more of the benefit options available under ~~a~~ an STRS defined contribution plan established under section 3307.81 of the Revised Code. A member's contributions to an option shall be credited to an individual account established for the member in the defined contribution fund.

Sec. 3307.98. The increasing contribution determined as provided in

sections 3307.96 and 3307.97 of the Revised Code by the actuary shall be paid by the employer. In the event of merger, the moneys and securities to the credit of the local district pension system, not exceeding an aggregate amount equal to the present value of the payments to be made on account of all pensions to the pensioners on the rolls of the local district pension system, shall be transferred to the employers' accumulation fund and the pensions then payable by the local district pension system shall thereafter be paid from the employers' accumulation fund until the reserves on these pensions with the other pensions payable from the employers' accumulation fund have been accumulated and shall be transferred to the annuity and pension reserve fund, from which fund they shall thereafter be payable. The pensions of the active members of the local district pension system and of the new entrants shall thereafter be payable as are the pensions of other members of the state teachers retirement system. The amount of the excess of the moneys and securities of the local district pension system over and above the present value of the payments to be made on account of all pensions to the pensioners ~~of~~ on the rolls of the local district pension system shall be transferred to the teachers' savings fund and shall be credited pro rata to the active teachers of such local district pension system on the basis of the amounts of their previous contributions to the local district pension system. In case such method of distribution is not found practicable by the state teachers retirement board, the board may use such other method of apportionment as seems fair and equitable to such board. The amount so credited in any case shall be considered as a part of the teacher's accumulated contributions, as defined in section 3307.50 of the Revised Code, for all purposes except in the case of retirement under the STRS defined benefit plan described in sections 3307.50 to 3307.79 of the Revised Code in which it shall be considered as an amount in excess of the teacher's accumulated contributions and shall be used in purchasing from the annuity and pension reserve fund an annuity, in addition to any other annuity or pension benefit otherwise provided by this chapter.

After the moneys and securities of any local district pension system have been transferred to the employers' accumulation fund or to the teachers' savings fund, such local district pension system shall cease to exist.

Sec. 3313.975. As used in this section and in sections 3313.976 to 3313.979 of the Revised Code, "the pilot project school district" or "the district" means any school district included in the pilot project scholarship program pursuant to this section.

(A) The superintendent of public instruction shall establish a pilot project scholarship program and shall include in such program any school