

§17765. Teacher previously employed as teacher's aide or Educational Technician I

A member who is a teacher who was previously employed by a school administrative unit in this State as a teacher's aide or Education Technician I may purchase service credit for the time so employed, under the following conditions. [PL 1997, c. 161, §1 (NEW).]

1. Payment to fund. Before the retirement benefit becomes effective, members must pay into the Members' Contribution Fund by a single direct payment or annual direct payments to the State Employee and Teacher Retirement Program an amount that, together with regular interest on that amount, is the actuarial equivalent, at the effective date of the retirement benefit, of the portion of the retirement benefit based on the additional creditable service. Payments must be made as provided in section 17701, subsection 4. [PL 2007, c. 491, §143 (AMD).]

2. Partial payment and partial service credit. If any retirement becomes effective before the completion of the payment under this section, the member is entitled to service credit for that portion of the additional creditable service that the total amount of payments actually made, plus regular interest on those payments to the date the retirement benefit becomes effective, bears to the actuarial equivalent of the total portion of the retirement benefit based on the additional creditable service. [PL 1997, c. 161, §1 (NEW).]

3. Limitation on use of purchased service credit. Notwithstanding any other provision of law, any service credit purchased under this section may be used only for the purpose of increasing the amount of a member's service retirement benefits by inclusion of the purchased service credit and may not be used for any other purpose. [PL 1997, c. 161, §1 (NEW).]

4. Additional conditions of service credit purchase if some or all employment as teacher's aide or Educational Technician I was under a participating local district plan. If a member was previously employed as a teacher's aide or an Educational Technician I and was a member under the Participating Local District Retirement Program, then the following additional conditions apply:

A. If a member was also previously employed as a teacher's aide or an Educational Technician I by a school administrative unit where the member was not a member under the Participating Local District Retirement Program, and the member is purchasing or purchases less than all of the member's total time as a teacher's aide or an Educational Technician I, all of the time during which the member was employed as a teacher's aide or an Educational Technician I and was a member under the Participating Local District Retirement Program must be purchased before the member may purchase any of the time during which the member was employed as a teacher's aide or Educational Technician I and was not a member under the Participating Local District Retirement Program; and [PL 2007, c. 491, §144 (AMD).]

B. As of the date that the retirement system receives any payment toward the purchase, a member's purchase of any service credit under this section for time during which the member was employed as a teacher's aide or an Educational Technician I and was a member under the Participating Local District Retirement Program is an irrevocable election to use the service credit purchased to increase the member's service retirement benefits under the State Employee and Teacher Retirement Program, in accordance with subsection 3. Any portion of the service credit that is purchased or available for purchase may not after purchase or being made available for purchase be considered to be service credit under the Participating Local District Retirement Program as service with the participating local district by which the member was employed as a teacher's aide or an Educational Technician I, regardless of whether the member completed the payment for purchase under this section. A member who does not complete the payment for purchase before the member's retirement becomes effective is entitled to service credit as provided in subsection 2. [PL 2007, c. 491, §144 (AMD).]

REVISOR'S NOTE: §17765. Service credit for educational leave (As enacted by PL 1997, c. 190, §2 is REALLOCATED TO TITLE 5, SECTION 17766)
[PL 2007, c. 491, §144 (AMD).]

SECTION HISTORY

RR 1997, c. 1, §4 (RAL). PL 1997, c. 161, §1 (NEW). PL 1997, c. 190, §2 (NEW). PL 2007, c. 491, §§143, 144 (AMD).

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