143 UN Sur. S.B. 240

Sec. 145.32. A member, who has passed his sixtieth birthday and has five or more years of total service credit, or has twenty-five or more years of total service credit and has attained his fifty-fifth birthday, or has thirty or more years of total Ohio service credit, regardless of age, may file with the public employees retirement board an application for retirement.

Service retirement shall be effective on the first day of the month immediately following the later of:

(A) The last day for which compensation was paid;

Page 17

(B) The attainment of minimum age or service credit eligibility provided under this section.

An employer may, except as otherwise provided in the "Age Discrimination in Employment Act of 1967," as amended, 81 Stat. 602, 29 U.S.C. 621-621 to 634, as of the thirtieth day of June of any year, terminate the employment of any member who has attained the age of seventy years. A member may at the time of his retirement by written designation duly executed and filed with the public employees retirement board designate a beneficiary to receive any installment which may remain unpaid at the time of his death. After EXCEPT AS PROVIDED IN SECTION 145.46 OF THE REVISED CODE, AFTER the date of his retirement such nomination shall not be changed if the member elects to receive his retirement allowance computed as Option 1 or Option 2, provided in section 145.46 of the Revised Code unless the beneficiary des-

ignated at retirement is changed under division (E) or (F) of that section AS "PLAN A," "PLAN C," OR "PLAN D."

Effective 7/24/9/