Group hospitalization coverage for retired persons and survivors.

Sec. 3307.74. The state teachers retirement board may enter into an agreement with an insurer authorized to do business in the state for group hospitalization, insuring those receiving superannuation or disability retirement allowances or survivor benefits subscribing to such hospitalization plan. To effect such insurance coverage, such person must authorize in writing the state teachers retirement board to deduct from his retirement allowance or benefit the premium agreed to be paid by him to such insurer.