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institution.

A person who makes an election to participate in an alternative retirement plan shall be forever barred from claiming or purchasing service credit under any state retirement system for the period of that person's employment during which the election is in effect. If a person terminates employment at one public institution of higher education and subsequently is employed by another public institution of higher education in a position for which an alternative retirement plan is available under this chapter, the person may make another election under this division. Each public institution of higher education employing a person eligible to make an election under this division shall notify, within ten days of the person's employment, the state retirement system that applies to that person's employment in the manner specified by that state retirement system, which notice shall include the new employee's name and address.

~~(B)(C)~~(1) Not later than one hundred twenty days after the date on which the board of trustees of a public institution of higher education adopts an alternative retirement plan for that public institution, each eligible academic or administrative employee of the public institution may make an election to participate in an alternative retirement plan available at the public institution. If a person to whom this division applies fails to make an election, the person shall be deemed to have elected continued participation in the state retirement system in which the person is a member.

(2)(a) A member of the public employees retirement system or school employees retirement system who is an academic or administrative employee of the public institution is eligible to make an election if, on April 1, 1998, the member had less than five years of service credit in the retirement system in which the member is making contributions and the public institution of higher education at which the member is employed adopted an alternative retirement plan after December 8, 1998, but before April 1, 1999.

(b) A member of the state teachers retirement system who is an academic or administrative employee of a public institution that establishes an alternative retirement plan is eligible to make an election if the member has less than five years of service credit in the state teachers retirement system on the thirtieth day of June immediately preceding the date the plan is adopted.

~~(C) Each academic or administrative employee shall make an~~ (D) An election under division ~~(A)(B)~~ or ~~(B)(C)~~ of this section shall be in writing and submit the election submitted to the designated officer of the employee's employing public institution of higher education. Not later than ten days

Sec. ~~3305-05~~ 3305.051. (A) This section applies only to elections made prior to the effective date of this amendment.

(B) A person whose employment as an academic or administrative employee of a public institution of higher education ~~commences~~ commenced after the initial date on which the board of trustees of the public institution ~~adopts~~ adopted an alternative retirement plan may, not later than one hundred twenty days after the starting date of employment, make an election to participate in an alternative retirement plan available at the public institution. If no election to participate in an alternative retirement plan is made by the end of one hundred twenty days after the person's starting date of employment, the person shall be deemed to have elected participation in the state retirement system that applies to the person's employment.

An election made under this division or division ~~(B)(C)~~ of this section shall be irrevocable while the electing employee is employed by that public

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after the election becomes irrevocable, the officer shall file a certified copy of the election with the state retirement system to which, apart from this election, the employee's employment would be subject.

~~(D)~~(E)(1) Each election made under division ~~(A)~~(B) of this section shall be effective as of the electing employee's starting date of employment.

(2) In the case of a member of the public employees retirement system or school employees retirement system, an election made under division ~~(B)~~(C) of this section shall be effective as of April 1, 1998. In the case of a member of the state teachers retirement system, an election shall be effective as of the date described in division ~~(B)~~(C)(2)(b) of this section.

~~(E)~~(F) If an individual makes an election under division ~~(A)~~(B) or ~~(B)~~(C) of this section, the election shall apply to the individual's employment in all positions at a public institution of higher education, unless the individual terminates employment at the public institution and does not return to employment in any position at that public institution prior to one year after the date of termination.

If an individual is eligible to make an election under division ~~(A)~~(B) or ~~(B)~~(C) of this section for employment at a public institution and does not make the election, the individual shall not be permitted to make an election for employment in any other position at the public institution while employed at that public institution, unless the individual terminates employment at the public institution and does not return to employment in any position at the public institution prior to one year after the date of termination.

~~(F) The board of trustees of a public institution of higher education shall permit an electing employee to do all of the following:~~

~~(1) Select, from among the providers that have entered into a contract with the public institution of higher education under section 3305.04 of the Revised Code, the provider of an investment option for that employee;~~

~~(2) Except as permitted under division ~~(F)~~(3) of this section, contract with only one provider in any plan year;~~

~~(3) Change the provider selected under division ~~(F)~~(1) of this section at the following times:~~

~~(a) Once during the first payroll period in any plan year;~~

~~(b) Any time the provider that the employee selected ceases to be designated under division (C) of section 3305.03 of the Revised Code.~~

~~(G) If under division ~~(F)~~(3) of this section, an employee changes providers, the provider shall transfer the employee's account balance to the new provider.~~