

(2) If the benefit will begin on or after the deceased member's retirement eligibility date, it shall be paid under division (F) of this section and shall terminate as provided in that division. A benefit paid to a surviving spouse under division (F) of this section shall be determined in accordance with that division, even if benefits paid to surviving children are terminated as a result.

Sec. 3305.052. (A) The state retirement system that covers the position held by an employee of a public institution of higher education who makes an election under division (B)(2) or (3) of section 3305.05 or division (B) of section 3305.051 of the Revised Code to participate in the public institution's alternative retirement plan shall, not later than thirty days after the date on which the certified copy of the employee's election is filed with the state retirement system under that section, do one of the following:

(1) If the employee was participating in a defined benefit plan as provided in sections 145.201 to 145.79, sections 3307.50 to 3307.79, or sections 3309.18 to 3309.76 of the Revised Code, pay to the provider of the investment option selected by the employee any employee and employer contributions made to the retirement system by or on behalf of that employee for the period beginning on the employee's starting day of employment and ending on the day before the day on which contributions commence under an alternative retirement plan, less the amount due the retirement system pursuant to division (D) of section 3305.06 ~~or 3305.062~~ of the Revised Code for that period.

(2) If the employee was participating in a defined contribution plan as provided in section 145.81, 3307.81, or 3309.81 of the Revised Code, pay to the provider of the investment option selected by the employee the amount on deposit in the employee's individual account for the period beginning on the employee's starting day of employment and ending on the day before the day on which contributions commence under an alternative retirement plan.

(B) The state retirement system that covers the position held by an employee of a public institution of higher education who makes an election under division (B)(1) of section 3305.05 or division (C) of section 3305.051 of the Revised Code to participate in the public institution's alternative retirement plan shall, not later than thirty days after the date on which a certified copy of the employee's election is filed with the state retirement system under that section, do one of the following:

(1) If the employee was participating in a defined benefit plan as provided in sections 145.201 to 145.79, sections 3307.50 to 3307.79, or sections 3309.18 to 3309.70 of the Revised Code, pay to the provider of the investment option selected by the employee any employee and employer contributions made to the retirement system by or on behalf of that employee for any period commencing after the date on which the election becomes irrevocable under division (C)(1) of section 3305.05 of the Revised Code or the applicable date described in division (C)(2)(a) or (b) of section 3305.051 of the Revised Code and ending on the day before the day on which contributions commence under an alternative retirement plan, less the amount due the retirement system pursuant to division (D) of section 3305.06 ~~or 3305.062~~ of the Revised Code for that period.

(2) If the employee was participating in a defined contribution plan as provided in section 145.81, 3307.81, or 3309.81 of the Revised Code, pay to the provider of the investment option selected by the employee the amount on deposit in the employee's individual account for the period commencing after the date on which the election becomes irrevocable under division (C)(1) of

section 3305.05 of the Revised Code and ending on the day before the day on which contributions commence under an alternative retirement plan.

Sec. 3305.06. (A) Each electing employee shall contribute an amount, which shall be a certain percentage of the employee's compensation, to the provider of the investment option the employee has selected. This percentage shall be the percentage the electing employee would have otherwise been required to contribute to the state retirement system that applies to the employee's position, except that the percentage shall not be less than three per cent. Employee contributions under this division may be treated as employer contributions in accordance with Internal Revenue Code 414(h).

(B) Each public institution of higher education employing an electing employee shall contribute a percentage of the employee's compensation to the provider of the investment option the employee has selected. This percentage shall be equal to the percentage that the public institution of higher education would otherwise contribute on behalf of that employee to the state retirement system that would otherwise cover that employee's position, less the percentage contributed by the public institution of higher education under division (D) of this section.

(C)(1) In no event shall the amount contributed by the electing employee pursuant to division (A) of this section and on the electing employee's behalf pursuant to division (B) of this section be less than the amount necessary to qualify the plan as a state retirement system pursuant to Internal Revenue Code 3121(b)(7) and the regulations adopted thereunder.

(2) The full amount of the electing employee's contribution under division (A) of this section and the full amount of the employer's contribution made on behalf of that employee under division (B) of this section shall be paid to the appropriate provider for application to the electing employee's investment option.

(D) Each public institution of higher education employing an electing employee shall contribute on behalf of that employee to the state retirement system that otherwise applies to the electing employee's position a percentage of the electing employee's compensation to mitigate any negative financial impact of the alternative retirement program on the state retirement system. The percentage shall be six per cent, ~~except that the percentage may be adjusted by the Ohio retirement study council to reflect the determinations made~~ determined by the actuarial studies study conducted under section ~~171.07-145.222, 3307.514, or 3309.212~~ of the Revised Code, as applicable. Any adjustment shall become effective on the first day of the second month following submission of the actuarial study to the Ohio board of regents under section 171.07 of the Revised Code.

~~Contributions on behalf of an electing employee shall continue in accordance with this division until the occurrence of the following:~~

~~(1) If the electing employee would be subject to Chapter 145. of the Revised Code had the employee not made an election pursuant to section 3305.05 or 3305.051 of the Revised Code, until the unfunded actuarial accrued liability for all benefits, except health care benefits provided under section 145.58 or 145.584 of the Revised Code and benefit increases provided after March 31, 1997, is fully amortized, as determined by the annual actuarial valuation prepared under section 145.22 of the Revised Code;~~

~~(2) If the electing employee would be subject to Chapter 3307. of the Revised Code had the employee not made an election pursuant to section 3305.05 or 3305.051 of the Revised Code, until~~