



## Ohio Revised Code

### Section 3305.053 Selection and change of providers under alternative plan.

Effective: September 10, 2012

Legislation: House Bill 487 - 129th General Assembly

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The board of trustees of a public institution of higher education shall permit an employee who makes an election under section 3305.05 or 3305.051 of the Revised Code to do all of the following:

- (A) Select, from among the providers that have entered into an agreement with the public institution of higher education under section 3305.04 of the Revised Code, the provider of an investment option for that employee;
  - (B) Subject to any terms and conditions established by the public institution of higher education, change the provider selected under division (A) of this section any time during the plan year.
  - (C) If under division (B) of this section an employee changes providers, the employee may direct the provider to transfer to the new provider the employee's account balance either in whole or in part, as directed by the employee, except that the provider is not required to immediately transfer any part of the account invested at the employee's election in a fixed annuity account if the contract with the employee under which the investment was made permits the provider to make such a transfer over a period of time not exceeding ten years and the contract was filed with and approved by the department of insurance pursuant to section 3911.011 of the Revised Code.
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