

**Effective 3/3/2014**

**49-22-204 Higher education employees' eligibility requirements -- Election between different retirement plans -- Classification requirements -- Transfer between systems.**

- (1)
  - (a) Regular full-time employees of institutions of higher education who are eligible to participate in either this system or in a retirement annuity contract with a public or private system, organization, or company, designated by the Board of Regents, shall, not later than January 1, 1979, elect to participate exclusively in this system or in an annuity contract allowed under this Subsection (1)(a).
  - (b) The election is final, and no right exists to make any further election.
- (2)
  - (a) A regular full-time employee hired by an institution of higher education after January 1, 1979, may participate only in the retirement plan which attaches to the person's employment classification.
  - (b) Each institution of higher education shall prepare or amend existing employment classifications, under the direction of the Board of Regents, so that each classification is assigned with either:
    - (i) this system; or
    - (ii) a public or private system, organization, or company designated by the Board of Regents.
- (3) A regular full-time employee hired by an institution of higher education on or after July 1, 2011, whose employment classification requires participation in this system may elect to continue participation in this system upon change to an employment classification which requires participation in a public or private system, organization, or company designated by the Board of Regents.
- (4) A regular full-time employee hired by an institution of higher education on or after July 1, 2011, whose employment classification requires participation in this system shall participate in this system.

Amended by Chapter 15, 2014 General Session