

(2)] The Board of Trustees may provide the death benefit as group life insurance if the Board of Trustees finds that the designated beneficiaries would receive a more favorable tax treatment of the death benefit.

30-303.

(a) An eligible employee [initially employed on or after October 1, 1993,] shall elect to:

(1) join a pension system in accordance with the provisions of this Division II applicable to that system; or

(2) participate in the program.

(b) An eligible employee shall:

(1) make an election under this section in writing; and

(2) file the election with the Board of Trustees and the employing institution.

(C) THE EFFECTIVE DATE OF THE ELECTION SHALL BE THE FIRST DAY OF THE MONTH AFTER THE ELECTION.

30-304.

[(a) An eligible employee initially employed on or before September 30, 1993, may elect to participate in the program.

(b) An eligible employee shall:

(1) make an election under this section in writing; and

(2) file the election with the Board of Trustees and the employing institution at least 90 days before the effective date of the election.

(c) Except as provided in § 30-307 of this subtitle, the election is a waiver of all rights and benefits provided by the retirement system or pension system in which the participating employee was a member on the effective date of the election.

(d)] Unless an eligible employee transferred to a pension system on or before July 1, 1981, the eligible employee may not elect to participate in the program after transferring to a pension system.

30-305.

(a) This section applies only to a State employee who becomes eligible to elect participation in the program if the employee is appointed, promoted, transferred, or reclassified to a professional staff position.

(b) A State employee described in subsection (a) of this section may elect to participate in the program.

(c) An eligible employee shall: