

**OPTIONAL RETIREMENT ACT OF 1967 (EXCERPT)**  
**Act 156 of 1967**

**38.383 Optional retirement program; establishment; participation of eligible employees, terms and conditions.**

Sec. 3. An optional retirement program for eligible employees of state supported institutions of higher education is established. A board of control shall make the program available to all eligible employees in the component institutions, agencies and units subject to its control. Eligible employees may participate in the program, subject to such rules as may be prescribed by the board of control for its institution including provisions for classification and terms and conditions on which employees may participate.

**History:** 1967, Act 156, Imd. Eff. June 30, 1967.