§ 180. Definitions. Wherever used in this part V of this article:

1. The term "eligible employee" means each employee of the education department who occupies a position which is designated by the commissioner as requiring the rendering of professional services within the field of supervision of higher education, and who, at the time of his initial employment with the department or within one year prior thereto, owns or owned a contract which may legally be continued pursuant to this part. An eligible employee who has elected to be covered by the education department optional retirement program shall not be deemed ineligible by virtue of a subsequent assignment within the education department to a sphere of responsibility outside of the field of supervision of higher education. No person receiving a retirement benefit from any retirement or pension system of New York state or any political subdivision thereof shall be eligible to elect the education department optional retirement program.

2. The term "education department optional retirement program" means the retirement program established pursuant to part V of this article.

3. The term "electing employee" means any eligible employee who exercises his election pursuant to this part V of this article to participate in the education department optional retirement program.

4. The term "state salary" means all amounts paid by or for the state as compensation for services rendered by an eligible employee.

5. The term "insurer" means a life insurance corporation, or other corporation, subject to department of financial services supervision.