Public employees retirement system; exemption from compulsory membership.

Sec. 145.03. A public employees retirement system is hereby created for the employees of the state and of the several local authorities mentioned in section 145.01 of the Revised Code. Membership in the system shall be compulsory and shall consist of all public employees upon being appointed. *** Provided, a student whose employment will not exceed eight hundred hours in any calendar year, who is not a member, may be exempted from compulsory membership by filing written application for such exemption with the public employees retirement board within one month after being appointed or employed. *** Any employee who is, or who becomes a member must continue such membership as long as he is a public employee, even though he may be in or transferred to an exempted class or group.