

Sec. 145.431. Designation of a beneficiary for the purposes of section 145.40 of the Revised Code or ~~payment of benefits or a~~ return of contributions to the beneficiary of a member participating in a PERS defined contribution plan shall be made under this section. A beneficiary shall be designated in writing duly executed on a form provided by the public employees retirement board and signed by the member. A designation under this section is not valid unless received by the board prior to the member's death.

A beneficiary designation made under this section applies to the PERS defined benefit plan or PERS defined contribution plan in which the member participated or, if the member participated in both the defined benefit plan and one or more defined contribution plans, to both the defined benefit plan and the defined contribution plans.

The last designation of any beneficiary revokes all previous designations. The member's marriage, divorce, marriage dissolution, legal separation, or withdrawal of account, or the birth of the member's child, or adoption of a child, shall constitute an automatic revocation of the member's previous designation.

Sec. 145.45. Except as provided in division (C)(1) of this section, in lieu of accepting the payment of the accumulated account of a member who dies before service retirement, a beneficiary, as determined in this section or section 145.43 of the Revised Code, may elect to forfeit the accumulated contributions and to substitute certain other benefits under division (A) or (B) of this section.

(A)(1) If a deceased member was eligible for a service retirement benefit as provided in section 145.33, 145.331, or 145.332 of the Revised Code, a surviving spouse or other sole dependent beneficiary may elect to receive a monthly benefit computed as ~~the joint survivor benefit designated as "plan A" in section 145.46 of the Revised Code~~ a joint-life plan under which the spouse or beneficiary receives one hundred per cent of the actuarial equivalent of the deceased member's lesser retirement allowance payable for the member's life, which the member would have received had the member retired on the last day of the month of death and had the member at that time selected such ~~joint-survivor~~ a plan. Payment shall begin with the month subsequent to the member's death, except that a surviving spouse who is less than sixty-five years old may defer receipt of such benefit. Upon receipt, the benefit shall be calculated based upon the spouse's age at the time of first payment, and shall accrue regular interest during the time of deferral.

(2) Beginning on a date selected by the public employees retirement