

Sec. 145.451. (A) Upon the death of a retirant or disability benefit recipient, who at the time of death is receiving an age and service retirement benefit or a disability benefit from this system, a death benefit shall be paid, following the completion of an application on a form approved by the public employees retirement board, to one of the following in the order given:

(1) The person ~~he~~ THE RETIRANT OR DISABILITY BENEFIT RECIPIENT has designated in writing duly executed on a form provided by the board, signed by ~~him~~ THE RETIRANT OR DISABILITY BENEFIT RECIPIENT, and filed with the board. If more than one such designation has been made, the person last designated shall be considered the person designated.

(2) ~~His~~ THE RETIRANT'S OR DISABILITY BENEFIT RECIPIENT'S surviving spouse;

(3) ~~His~~ THE RETIRANT'S OR DISABILITY BENEFIT RECIPIENT'S children, share and share alike;

(4) ~~His~~ THE RETIRANT'S OR DISABILITY BENEFIT RECIPIENT'S parents, share and share alike;

(5) The person responsible for burial expenses;

(6) The retirant's or disability benefit recipient's estate.

(B) The amount of the death benefit shall be as follows:

(1) If the retirant or disability benefit recipient had at least five years' but less than ten years' total service credit, five hundred dollars;

(2) If the retirant or disability benefit recipient had at least ten years' but less than fifteen years' total service credit, one thousand dollars;

(3) If the retirant or disability benefit recipient had at least fifteen years' but less than twenty years' total service credit, one thousand five hundred dollars;

(4) If the retirant or disability benefit recipient had at least twenty years' but less than twenty-five years' total service credit, two thousand dollars;

(5) If the retirant or disability benefit recipient had twenty-five or more years' total service credit, two thousand five hundred dollars.

(C) A BENEFIT PAID UNDER THIS SECTION SHALL BE TREATED AS LIFE INSURANCE FOR PURPOSES OF THIS CHAPTER AND SHALL BE FUNDED SOLELY FROM CONTRIBUTIONS MADE UNDER SECTION 145.48 OF THE REVISED CODE AND ANY EARNINGS ATTRIBUTABLE TO THOSE CONTRIBUTIONS.