

Designation of survivors of members.

Sec. 3307.48. (A) Should a contributor die before superannuation retirement, his accumulated contributions shall be paid to such beneficiaries as he has nominated by written designation signed by him and filed with the state teachers retirement board prior to his death. The nomination of beneficiary shall be on a form provided by the retirement board. The last nomination of any beneficiary revokes all previous nominations. The member's marriage, divorce, or withdrawal of account, or the birth of his child, or his adoption of a child, shall constitute an automatic revocation of his previous designation.

Any beneficiary ineligible for monthly survivor benefits as provided by section 3307.49 of the Revised Code may waive in writing all claim to any benefits and such waiver shall thereby put in effect the succession of beneficiaries under division (B) of this section, provided the beneficiary thereunder is immediately eligible and agrees in writing to accept survivor benefits as provided by section 3307.49 of the Revised Code. If the accumulated contributions of a deceased member are not claimed by a beneficiary, or by the estate of the deceased member, within ten years, they shall be transferred to the guarantee fund and thereafter paid to such beneficiary or to the member's estate upon application to the board. The board shall formulate and adopt rules and regulations governing all designations of beneficiaries.

When a deceased member was also a member of the public employees retirement system or the school employees retirement system, then the beneficiary last established among the systems of membership shall be the sole beneficiary in all the systems.

(B) If a member dies before superannuation or commuted superannuation retirement and is not survived by a designated beneficiary, any survivors shall qualify as beneficiaries, in the following order of precedence, with all attendant rights and privileges: (1) the spouse of the member; (2) the youngest unmarried child of the member under eighteen years of age if (a)

such child elects to take survivor benefits under section 3307.49 division (B) (4) of the Revised Code, and (b) the total amount of survivor benefits payable to all children by such election exceeds the amount of the accumulated account subject to refund; (3) a financially dependent incompetent progeny of the decedent, provided the incompetent by his guardian elects to take survivor benefits under division (B) (4) of section 3307.49 of the Revised Code; (4) if none of the above, the children of the member, share and share alike; (5) if none of the above, the older parent of the member; (6) if none of the above, the estate of the member. Any payment made to a beneficiary as determined by the state teachers retirement board shall be a full discharge and release to the board from any future claims.

(C) Any amount due any person, as an annuitant, receiving a monthly allowance or an annuity, or both, and unpaid to him at death, shall be paid to the beneficiary named by written designation signed by him and filed with the board. If no such designation has been filed, or if the beneficiary designated is deceased or is not located within ninety days, such amount shall be paid to: (1) the annuitant's surviving spouse; (2) the annuitant's children; (3) the elder parent of the deceased annuitant; (4) the estate of the annuitant; with preference being given in the order named. For purposes of this division an "annuitant" is the last person who received a monthly allowance or annuity pursuant to the plan of payment selected by the former member. Such payment shall be a full discharge and release to the board from any future claim for such payment. (Amended in Amended House Bill No. 590)