

136 O.L.
Am. Sub. H.B. 268

Sec. 3307.48. As used in this section, "dependent child" is one defined in section 3307.49 of the Revised Code.

(A) Should a contributor die before service 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, MARRIAGE DISSOLUTION, LEGAL SEPARATION, 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 service 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) spouse; (2) youngest dependent child if (a) the child elects survivors benefits under division (B) of section 3307.49 of the Revised Code, and (b) the total amount of survivor benefits payable to all dependent children by such election exceeds the amount of the accumulated account subject to refund; (3) children, share and share alike; (4) older parent; (5) estate. Any payment made to a beneficiary as determined by the 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 benefit, 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 the annuitant's: (1) surviving spouse; (2) children; (3) elder parent; (4) estate; with preference being given in the order named. For purposes of this division an "annuitant" is the last person who received a monthly benefit 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.

If the validity of marriage cannot be established to the satisfaction of the board for the purpose of disbursing any amount due under this section or section 3307.49 of the Revised Code, the board may accept a decision rendered by a court having jurisdiction in the state in which the member was domiciled at the time of death that (1) the relationship constituted a valid marriage at the time of death, or (2) the "spouse" would have the same status as a widow or widower for purposes of sharing the distribution of the member's intestate personal property.

If any amount due under this section or section 3307.49 of the Revised Code is payable to a beneficiary who has been found guilty by a court of law of feloniously contributing to the death of the member, then such payment shall not be paid to such beneficiary in the absence of a court order to the contrary filed with the board.

Effective Aug. 20, 1976