



Ohio Administrative Code

Rule 145-2-48 Beneficiary and payment plan changes after commencement of additional annuity.

Effective: September 16, 2013

(A) Except as provided in paragraph (G) of this rule, a designation of beneficiary may be changed after commencement of benefits under section 145.64 of the Revised Code when the contributor is receiving benefits under the single-life plan.

(B) When a contributor is receiving an additional annuity under a plan providing continuing lifetime payments to a designated beneficiary, the plan shall be changed to the single-life plan and a new beneficiary may be designated:

(1) The first day of the month following the date on which the public employees retirement system receives the death certificate of the individual designated as beneficiary under the plan, but any change in the benefit amount shall be effective the first day of the month following the date of death of the beneficiary.

(2) On the first day of the month after receipt of the election of the contributor to revert to the single-life plan following divorce, annulment, or dissolution of marriage with a spouse designated as beneficiary under the plan, except that no benefit shall be increased without the written consent of the former spouse who was the designated beneficiary or an order from the court with jurisdiction over the termination of the marriage.

(C) The right to have a plan providing continuing lifetime payments to a designated beneficiary recomputed as the single-life plan upon the date of death of the beneficiary, or upon divorce, annulment or dissolution of marriage with a spouse who was designated as beneficiary, applies to all contributors who are receiving benefits under former section 145.23 or section 145.64 of the Revised Code, regardless of the original effective date of the benefits.

(D) Upon the marriage or remarriage of a contributor receiving benefits under the multiple-life plan, the contributor may designate the new spouse as a beneficiary under the multiple-life plan only if the contributor does not already have four beneficiaries designated under that plan at the time the



contributor applies to add the new spouse.

(E) The death of any designated beneficiary under the multiple-life plan shall not change the plan of payment. The the multiple-life plan benefit shall continue to the remaining designated beneficiaries in the same percentages and the deceased beneficiary's portion shall revert to the contributor for the remainder of his or her lifetime. A contributor may not cancel the plan of payment and return to a single lifetime benefit equivalent until the date of death of all designated beneficiaries under that plan. The effective date of this change shall be the first day of the month following the date of death of the last living beneficiary.

(F) A contributor who is receiving benefits under the single-life plan may, upon the contributor's later marriage or remarriage, elect to have the contributor's benefit under the single-life plan recomputed as the joint-life plan with one-half of such allowance continuing after death to the contributors surviving spouse, as provided in division (F) of section 145.64 of the Revised Code. The actuarial factors shall be based on the actuarial ages of the retirant and spouse beneficiary at the time the benefit is recomputed.

(G) Any request for a change of plan of payment or beneficiary shall be made on a form approved by the public employees retirement board. If a contributor dies prior to the retirement system's receipt of the form, the contributor's request for a change of plan of payment or beneficiary is void.

(H) For those contributors whose benefit under section 145.64 of the Revised Code is commenced under the single-life plan in accordance with section 401(a)(9) of the Internal Revenue Code and the regulations thereunder, not later than one year after the effective date of the benefit described in this paragraph, a contributor who was married on the effective date of the benefit may elect the joint-life plan with one-half of such allowance continuing after death to the contributors surviving spouse based on the actuarial equivalent of the contributor's single life annuity as determined by the board. The election shall be made on a form approved by the retirement system and shall be effective on the effective date of the benefit paid under the single-life plan. Any benefit overpayment may be recovered as provided in section 145.563 of the Revised Code.