



Ohio Administrative Code

Rule 145-2-62 Calculation of amount due retirant or contributor with multiple beneficiaries under the multiple-life plan.

Effective: September 16, 2013

(A) This rule applies to a retirant or contributor who elects a plan of payment under which a portion of the contributor's benefit continues, after the death of the contributor, to two, three, or four surviving beneficiaries. Amounts due to a retirant or contributor receiving a monthly benefit and unpaid to the retirant or contributor at death, shall be paid to the beneficiary designated in writing on a form provided by the public employees retirement board, signed by the retirant or contributor and filed with the board.

(B) The amount payable to each surviving designated beneficiary shall be determined by multiplying the amount due the retirant or contributor under the plan of payment described in paragraph (A) of this rule by a fraction whose numerator is the gross monthly amount that the beneficiary will be paid and whose denominator is the total gross monthly amount that all beneficiaries will be paid.
