

Ohio Revised Code Section 3309.50 Payment of death benefit.

Effective: January 7, 2013

Legislation: Senate Bill 341 - 129th General Assembly

(A)(1) Upon the death of a retirant or disability benefit recipient, who at the time of death is receiving a service retirement allowance or disability benefit from the school employees retirement system, a lump-sum payment of one thousand dollars shall be paid, following completion of an application on a form approved by the school employees retirement board, in the following order of precedence to:

- (a) The retirant or recipient's designated beneficiary;
- (b) The retirant or recipient's surviving spouse;
- (c) The retirant or recipient's children, share and share alike;
- (d) The retirant or recipient's parents, share and share alike;
- (e) The person responsible for the retirant or recipient's burial expenses;
- (f) The retirant or recipient's estate.
- (2) If a person listed in division (A)(1) of this section is deceased or is not located within one hundred eighty days, the person ceases to qualify for the payment. The payment shall be made to the person next in order of precedence.
- (B) 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 3309.49 of the Revised Code and any earnings attributable to those contributions.