



Ohio Revised Code

Section 5505.59 Plan member dying while participant - distribution of benefits.

Effective: April 6, 2017

Legislation: House Bill 520 - 131st General Assembly

If a member dies while participating in the deferred retirement option plan, all of the following apply:

(A) The amounts accrued to the member's benefit shall be paid to the member's surviving spouse or, if there is no surviving spouse, the beneficiary designated by the member on a form provided by the state highway patrol retirement system. A member may designate an individual or a trust as a beneficiary. If there is no surviving spouse or designated beneficiary, the amounts accrued to the member's benefit shall be paid to the member's estate.

Any payment made under this division to a member's estate shall be made in the form of a single lump sum payment. A surviving spouse or designated beneficiary may select as the method of distribution of the amount accrued to the member under the plan one of the distribution options provided under section 401(a) of the "Internal Revenue Code of 1986," 26 U.S.C. 401(a), as amended, applicable to governmental plans.

(B) The surviving spouse and, if eligible, each surviving child, shall receive a pension as described in division (A)(3)(b)(iii) or (4) of section 5505.17 of the Revised Code, utilizing the pension amount calculated under section 5505.53 of the Revised Code.

(C) If the member has no surviving spouse or surviving children, but has a parent or parents dependent on the member for support, the parent or parents shall receive a pension determined under division (A)(6) of section 5505.17 of the Revised Code.

(D) The lump sum payment described in section 5505.30 of the Revised Code shall be paid to the member's surviving spouse or, if there is no surviving spouse, the beneficiary designated by the member on a form provided by the state highway patrol retirement system. A member may designate an individual or a trust as a beneficiary. If there is no surviving spouse or designated beneficiary, the payment shall be made to the member's estate.



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