

§17952. Designated beneficiary

A qualifying member may designate a beneficiary to receive benefits upon the qualifying member's death by filing a written designation of beneficiary with the chief executive officer. The last designation of any beneficiary revokes all previous designations. In order to be in effect, the written designation must be received by the retirement system office or be postmarked before the qualifying member's death. [PL 2011, c. 449, §9 (AMD); PL 2021, c. 548, §45 (REV).]

1. Designation of more than one beneficiary. A member may designate more than one person as a beneficiary subject to the following limitations.

A. If more than one person is designated as a beneficiary and:

(1) If one of the persons designated is eligible to receive benefits under section 17953, subsection 3 and the other persons designated are eligible to receive benefits under section 17953, subsection 4, there is no limit to the number of persons eligible to receive benefits under section 17953, subsection 4 who may be designated;

(2) If all of the persons designated are eligible to receive benefits under section 17953, subsection 4, there is no limit to the number of persons who may be designated; or

(3) If all of the persons designated are eligible to receive benefits under section 17953, subsection 5, no more than 2 persons may be designated. [PL 1989, c. 658, §1 (NEW).]

B. If the person designated as a beneficiary is the member's spouse, that designation includes all of the member's dependent children so long as the person designated meets the definition of spouse in section 17001, subsection 39. [PL 1989, c. 658, §1 (NEW).]

[PL 1989, c. 658, §1 (NEW).]

2. Limitations. If a member designates as beneficiaries 2 or more persons, all must meet the requirements of one, and only one, of the subparagraphs of subsection 1, paragraph A, otherwise their eligibility to receive a benefit under this article shall be limited to section 17953, subsection 1 or section 17954.

[PL 1989, c. 658, §1 (NEW).]

SECTION HISTORY

PL 1985, c. 801, §§5,7 (NEW). PL 1989, c. 658, §1 (AMD). PL 2011, c. 449, §9 (AMD). PL 2021, c. 548, §45 (REV).

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