

61.705 Death benefit -- Designation of beneficiary -- Debt owed at death -- Assignment of benefit.

- (1) Upon the death of a retired member of the Kentucky Employees Retirement System, County Employees Retirement System, or State Police Retirement System who was receiving a monthly retirement allowance based on a minimum of forty-eight (48) months of service or whose retirement allowance based on a minimum of forty-eight (48) months was suspended in accordance with KRS 61.637, a death benefit of five thousand dollars (\$5,000) shall be paid. If the retired member had more than one (1) account in the Kentucky Employees Retirement System, County Employees Retirement System, or State Police Retirement System, the system shall pay only one (1) five thousand dollar (\$5,000) death benefit. Application for the death benefit made to the Kentucky Retirement Systems shall include acceptable evidence of death and of the eligibility of the applicant to act on the deceased retired member's behalf.
- (2) The death benefit shall be paid to a beneficiary named by the retired member. Upon retirement or any time thereafter, the retired member may designate on the form prescribed by the board, death benefit designation, a person, the retired member's estate, a trust or trustee, or a licensed funeral home, as the beneficiary of the death benefit. The beneficiary for the death benefit may or may not be the same beneficiary designated in accordance with KRS 61.590(1). If the beneficiary designated under this section is a person and that person dies prior to the member, or if the beneficiary was the retired member's spouse and they were divorced on the date of the retired member's death, then the retired member's estate shall become the beneficiary, unless the retired member has filed a subsequent death benefit designation. If a licensed funeral home is designated as beneficiary and the licensed funeral home cannot be reasonably identified or located by Kentucky Retirement Systems at the time of the retired member's death, then the retired member's estate shall become the beneficiary of the death benefit.
- (3) If, at the time of the retired member's death, a debt to the Kentucky Retirement Systems remains on his or her account, the balance owed shall be deducted from the five thousand dollars (\$5,000) death benefit.
- (4) Upon the death of a retired member, the death benefit provided pursuant to this section may be assigned by the designated beneficiary to a bank or licensed funeral home.

Effective: June 8, 2011

History: Amended 2011 Ky. Acts ch. 68, sec. 1, effective June 8, 2011. -- Amended 2009 Ky. Acts ch. <http://health.howstuffworks.com/tv/my-teens-a-nightmare77>, sec. 23, effective June 25, 2009. -- Amended 2002 Ky. Acts ch. 52, sec. 16, effective July 15, 2002. -- Amended 2000 Ky. Acts ch. 385, sec. 29, effective July 14, 2000. -- Amended 1998 Ky. Acts ch. 123, sec. 2, effective July 15, 1998. -- Amended 1988 Ky. Acts ch. 349, sec. 30, effective July 15, 1988. -- Amended 1982 Ky. Acts ch. 423, sec. 14, effective July 15, 1982. -- Created 1980 Ky. Acts ch. 186, sec. 18, effective July 15, 1980.