

20:16:18:25. Revocation of joint and survivor benefit. Once elected, the joint and survivor option may not be revoked except under the following conditions:

(1) Revocation shall be made in writing in a form prescribed by the board and filed with the board before the end of the first calendar month for which an optional pension benefit has become payable to the pensioner;

(2) Revocation may not become effective until 12 months after it has been filed. Until then any benefits payable shall be paid in the amount determined under the joint and survivor option, without retroactive adjustment of such payments once revocation takes effect;

(3) The option shall be automatically revoked if the contingent annuitant dies. If the contingent annuitant is the employee's spouse and the spouse is divorced from the employee before a pension in the optional form becomes effective, the employee may continue the option if, within 90 days after such an event, the employee chooses another contingent annuitant and communicates it to the board in writing; and

(4) The designation of a contingent annuitant may not be changed after the first pension payment under the option has been made to the pensioner.

Source: 28 SDR 109, effective February 11, 2002; 36 SDR 207, effective July 1, 2010; 40 SDR 197, effective May 27, 2014.

General Authority: SDCL 3-12-222.

Law Implemented: SDCL 3-12-218, 3-12-219.