



City of Richmond, Virginia

RICHMOND RETIREMENT SYSTEM

Defined Benefit Plan Death Benefits Fact Sheet

Payment Information

The designated beneficiary must complete a notarized Death Benefit Claimant Form and submit it with a certified copy of the deceased member's death certificate in order to receive a death benefit payment. Completed Death Benefit Claimant Forms received by the 15th of the month will be paid on the last working day of that month. Forms received after the 15th will be paid on the last working day of the following month. This payment is not associated with any life insurance benefit.

Amount of Lump Sum Benefit

The death benefit amount may be up to \$1,000; however, it will be reduced by any overpayment of benefits received by the deceased member. The final death benefit amount will be split according to the instructions on the deceased member's beneficiary form on file in the Richmond Retirement Office.

Death Certificate

The Richmond Retirement Office will only accept certified copies of death certificates, which will not be returned.

Deceased Beneficiary

If the named beneficiary of a deceased member is also deceased and there is no contingent beneficiary, the benefits will be paid to the first person qualifying based on the order of precedence below in the section entitled "No Named Beneficiary." A certified copy of the death certificate for the deceased beneficiary must also be submitted.

Contingent Beneficiary

The contingent beneficiary will be contacted after the office receives notice that all primary beneficiaries are deceased. The death certificates of the deceased member and the primary beneficiary(ies) must be submitted in order to process the death benefit claim for payment. The contingent beneficiary must also submit a completed claimant form.

No Named Beneficiary

In the event there is no named beneficiary(ies), the Lump Sum benefit will be paid to the first person qualifying based on the order of precedence:

- To a spouse
- If no surviving spouse, to the children and descendants of deceased children; per stripes
- If none of the above, to the parents equally or to the surviving parent;
- If none of the above, to the duly appointed executor or administrator of the estate;
- If none of the above, to other next of kin entitled under the law of the State of Virginia.

Refund of Member Contributions

Upon the death of a retiree, a refund of the member's contributions and interest that has not been paid as a monthly retirement benefit, will be paid under the provisions of the refund policy of the System if no survivor option allowance is payable. The Retirement Office will notify the designated beneficiary if he/she is eligible for a refund of member contributions.

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Richmond Retirement System

900 East Broad Street * Room 400 * Richmond, VA 23219

Phone: 804-646-5958 * 1-888-288-2781 * Fax: 804-646-5299

<http://www.richmondgov.com/retirement/>

Elected Survivor Option

This election must have been made at the time of the member's retirement. The office will notify the designated survivor of his/her entitlement to a monthly survivor allowance, which is independent of the beneficiary designation for the lump sum death benefit. The designated survivor will be required to submit a Direct Deposit Authorization Form, Federal and State Tax Withholding Certificates, if applicable, and a certified copy of the deceased member's death certificate.

Non-Elected Survivor Option

A legal spouse of a member of the System may be eligible for a monthly survivor allowance if one of the following conditions exists at the time of the member's death in the absence of an elected survivor's option:

- The member was an active employee and eligible for retirement, or
- The member was an active employee and death occurred in the line of duty, or
- The member was a disability retiree who died prior to his/her normal retirement age and was eligible for an early service retirement at the time of disability retirement, or
- The member was an active employee with 27 or more years of creditable service as a general member or 22 or more years of creditable service as a public safety member, you may be eligible to purchase additional creditable service to become eligible for a monthly survivor allowance.

The office will notify the surviving spouse if one of the above conditions is met.

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