

Comparison of Retirement Benefit Options - Legislators

When you apply to receive monthly retirement or disability benefits, you will have to decide whether you want to provide monthly benefits to your survivor when you die.

If you are married at the time of your death: Under Minnesota State law, your surviving spouse is automatically entitled to one-half of the monthly retirement benefit paid to you. This amount is payable for your surviving spouse's lifetime. In lieu of this option, you may choose the 100% Joint-and-Survivor option.

	Single Life	100% Joint-and Survivor
Why choose this option	Provides you the highest monthly benefit compared to other options.	Provides maximum survivor coverage, but reduces your monthly payments. The reduction is based on the age difference between you and your survivor. The younger the survivor, the greater the reduction in your monthly benefit.
Benefit paid for your lifetime	Yes	Yes
Who can you name as a survivor	N/A	Anyone, but typically a spouse. Your monthly benefit is reduced in order to provide coverage to a survivor upon your death. The reduction is based on the age difference between you and your survivor. The younger the survivor, the greater your monthly benefit is reduced.
What happens to benefit upon your death	If single at time of death, monthly payments end. Any remaining account balance is paid to your beneficiary. If married, your spouse at the time of your death will automatically receive a monthly payment equal to one-half of your payment amount.	Survivor will receive monthly payment equal to your payments for their lifetime.
What happens if named survivor predeceases you	N/A	Monthly benefit will increase ("bounce back") to the single-life benefit amount.