

- benefits. These changes would be expected to allow such members to receive the applicable disability benefits when they retain disability criteria.
- SRS: SRS must inform a participant in the Self-Managed Plan (SMP) to direct the investment of employee and employer contributions into one or more investment options offered by SRS at his or her initial retirement selection time. If a participant fails to do so, a participant's employee and employer contributions are required to invest in a default investment fund that shall be deemed to have been made by a participant. A participant has the right to transfer his or her account balances out of a default investment fund during time period designated by SRS.
 - JRS: The Tier 2 annual salary cap would apply to the rate of salary to determine a temporary total disability benefit for a Tier 2 member of JRS, and the survivor's annuities shall be calculated based on the total calculation of the annuity and be divided pro rata if 2 or more persons are eligible to receive survivor's annuities based on the same Tier 2 deceased participant. JRS notes that this bill is for clarification purposes to address the legislature's initial intent that the total payments of survivor benefits should be equal to 66.7% of earned annuity by a deceased member and divide the total payments among all survivors, rather than providing 66.7% of the earned annuity for each survivor.

JB:dkb

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