

**7950.0500 PURPOSE AND APPLICABILITY.**

Subpart 1. **Purpose.** Parts 7950.0500 to 7950.0520 implement Minnesota Statutes, section 353.30, subdivision 3, by establishing the specific joint and survivor options that the Public Employees Retirement Association (PERA) offers and the actuarial standards and assumptions which will be used to determine joint and survivor annuity and benefit option percentage factors. These factors will, in turn, be used to calculate joint and survivor annuity or benefit amounts under each option type. The percentage factors as determined must yield joint and survivor annuity or benefit amounts that are actuarially equivalent to the normal (for example: single life) annuity or benefit amounts provided under Minnesota Statutes, sections 353.29; 353.30; 353.32, subdivision 1a; 353.33; 353.651; 353.656; 353.657, subdivision 2a; 353.71; 356.30; 356.32; and 356.70.

Subp. 2. **Applicability.** Parts 7950.0500 to 7950.0520 apply to all PERA members who retire from active service or become disabled and select a joint and survivor annuity or benefit option in lieu of the normal annuity or benefit provided under Minnesota Statutes, sections 353.29; 353.30; 353.32, subdivision 1a; 353.33; 353.651; 353.656; 353.657, subdivision 2a; 353.71; 356.30; 356.32; and 356.70.

**Statutory Authority:** *MS s 353.03; 353.18*

**History:** *11 SR 2285*

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