354C.16 PAYMENT OF BENEFITS.

(a) The withdrawal of member contributions, employer contributions, and accrued investment income, or a retirement benefit based on those amounts is payable immediately upon the death or termination of employment of the employee.

(b) An application by the employee or made on behalf of the employee by an appropriate third party must be filed before any payment of benefits may occur.

History: *1995 c 141 art 4 s 22*