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661—402.207(97A) Optional retirement benefits. Members of the system who retire under a service retirement may elect to receive one of the following optional retirement benefits and have the optional retirement benefit or a designated fraction of the benefit paid to the member's beneficiary:

- 1. Straight life annuity.
- 2. Straight life annuity with five years certain.
- 3. Straight life annuity with ten years certain.
- 4. Joint and 50 percent survivor annuity.
- 5. Joint and 75 percent survivor annuity.
- 6. Joint and 100 percent survivor annuity.
- 7. Single life annuity with a designated lump sum.

For the purposes of this rule, a "beneficiary" means a member's spouse, child, or dependent parent.