

**61.540 Statement of member and employer -- Summary plan description.**

- (1) Under administrative regulations promulgated by the board, each member and each employer shall have on file at the retirement office, in the form the board prescribes, a statement of the facts pertaining to the member and other information the system requires. Until the statement is filed, no member shall be eligible to receive any benefits under KRS 61.510 to 61.705 and 78.510 to 78.852.
- (2) The system shall prepare and make available upon request to all members a summary plan description, written in a manner that can be understood by the average member or beneficiary, and sufficiently accurate and comprehensive to reasonably apprise them of their rights and obligations under the provisions of KRS 16.505 to 16.652, 61.510 to 61.705 and 78.510 to 78.852.
- (3) The summary plan description shall include:
  - (a) The name of the retirement system, the name and address of the executive director, and the name, address and title of each member of the board of trustees;
  - (b) The name and address of the person designated for the service of legal process;
  - (c) The system's requirements for participation and benefits;
  - (d) A description of retirement formulas for normal, early and disability retirement, and survivor benefits;
  - (e) A description of the requirements for vesting of pension benefits;
  - (f) A reasonable list of circumstances which would result in disqualification, ineligibility, or denial or loss of benefits;
  - (g) The sources of financing retirement benefits, and statutory requirements for funding;
  - (h) A statement after each actuarial valuation as to whether funding requirements are being met; and
  - (i) The procedures to be followed in presenting claims for benefits under the plan, and the remedies available under the plan for the redress of claims which are denied in whole or in part.
- (4) The system may publish the summary plan description in the form of a comprehensive pamphlet or booklet, or in the form of periodic newsletters which shall incorporate all the information required in the summary plan description within a period of two (2) years. Any changes in statutory requirements or administrative practices which alter the provisions of the plan as described in the summary plan description shall be summarized as required in subsection (2) of this section and shall be made available upon request to members in the form of a supplement to a comprehensive booklet, or reported in the periodic newsletter.
- (5) The system shall make available upon request to retirees and beneficiaries the summary plan description.

**Effective:** June 25, 2009

**History:** Amended 2009 Ky. Acts ch. 77, sec. 8, effective June 25, 2009. -- Amended 2003 Ky. Acts ch. 169, sec. 8, effective March 31, 2003. -- Amended 1992 Ky. Acts ch. 240, sec. 15, effective July 14, 1992. -- Amended 1988 Ky. Acts ch. 349, sec. 12, effective July 15, 1988. -- Amended 1980 Ky. Acts ch. 246, sec. 12, effective July 15, 1980. -- Amended 1976 Ky. Acts ch. 321, sec. 40. -- Amended 1972 Ky. Acts ch. 116, sec. 26. -- Amended 1962 Ky. Acts ch. 58, sec. 5. -- Created 1956 Ky. Acts ch. 110, sec. 7.