

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND TEACHERS' PENSION AND ANNUITY FUND
NEW JERSEY DIVISION OF PENSIONS AND BENEFITS**

APPLICATION FOR RETIREMENT ALLOWANCE

PART ONE: MEMBER INFORMATION (Please print - black ink preferred - or type.)

1. PENSION FUND: ☐ PERS ☐ TPAF 2. MEMBERSHIP NUMBER _____

3. SOCIAL SECURITY NO. _____ 4. DATE OF BIRTH _____
Month Day Year

5. NAME _____
Last First Middle

6. ADDRESS _____
Street Apt. No.

City State Zip

7. HOME PHONE (_____) _____ 8. WORK PHONE (_____) _____

9. HOME E-MAIL ADDRESS _____

PART TWO: ACKNOWLEDGEMENT OF TERMS AND CONDITIONS OF RETIREMENT

You must agree to and sign these terms and conditions when applying for retirement. If you fail to sign this acknowledgement your *Application for Retirement Allowance* will not be processed.

- I understand that I must meet all of the eligibility requirements for retirement and **cannot submit an application more than one year before my retirement date** (if eligible for Deferred Retirement, I may file more than one year in advance upon termination of employment).
- I understand that my employer will be notified that I have filed an application for retirement.
- I understand that if I cancel or change my retirement date and submit a new application with a later retirement date, **it is my responsibility** to notify my employer to ensure that any active health benefits are not canceled and that my employment remains uninterrupted.
- I understand that changing or canceling my retirement date does not guarantee continued employment with my employer.
- I understand that the beneficiary designation I am indicating on this retirement application **supersedes all prior designations**, even if my retirement is not yet effective or if I cancel my retirement. The Division of Pensions and Benefits will honor this as my most recent beneficiary designation on file, unless another beneficiary designation is made after the retirement application.
- I understand that if I die prior to the retirement date indicated on this retirement application, any retirement benefits that may be payable to a beneficiary **cannot be paid until the retirement date selected**.

MEMBER'S SIGNATURE

DATE _____

I have read and agree to the "Terms and Conditions of Retirement" and attest that the information provided on this application is true and correct.

SIGN THIS PAGE AND CONTINUE TO PART THREE

12. TYPE OF RETIREMENT

☐ **DEFERRED RETIREMENT** – You must be under age 60 and have a minimum of 10 years of service credit upon termination of employment. A Deferred Retirement becomes effective at age 60 if you have filed an *Application for Retirement Allowance* prior to that date.

☐ **YES** ☐ **NO** (If no, list the three fiscal years, July - June, in which you earned the highest salaries.)

14. SPOUSE, CIVIL UNION PARTNER, OR DOMESTIC PARTNER'S NAME (If naming a partner, submit a photocopy of your *Civil Union Certificate* or *Certificate of Domestic Partnership* along with this application.)

15. SPOUSE, CIVIL UNION PARTNER, OR DOMESTIC PARTNER'S ADDRESS (If different from yours.)

City State Zip

MEMBER'S NAME _____ MEMBERSHIP NUMBER _____

PART FOUR: CHOOSE A RETIREMENT PAYMENT OPTION AND NAME A BENEFICIARY**USE THIS PAGE FOR THE MAXIMUM OPTION OR OPTION 1 ONLY — Additional payment options are listed on the following page.**

Indicate whether your choice for a method of payment is the Maximum Option or Option 1. Maximum Option and Option 1 beneficiaries share the benefit equally. Refer to Fact Sheet #5, *Pension Options* (in this booklet) for an explanation of each option. You will receive a monthly retirement allowance for your lifetime, regardless of which option you choose. **Choosing an option other than the Maximum will reduce your retirement allowance.** You cannot change your payment option once your retirement becomes "due and payable" (see *Your First Retirement Check* on page 2).

MARK ONLY ONE BOX.

☐ **MAXIMUM OPTION — NO PENSION BENEFIT TO BENEFICIARY** — Largest allowance paid to you with no pension benefit paid to a beneficiary upon your death. _____
(You must sign here)

☐ **OPTION 1 — REDUCING RETIREMENT RESERVE TO A BENEFICIARY** — Your beneficiary receives the balance of a reserve set up to pay your retirement allowance if you die **before the reserve is depleted**. You can name more than one beneficiary and you can change your beneficiary(ies) at any time after retirement.

NAME A RETIREMENT OPTION BENEFICIARY (OR BENEFICIARIES) FOR THE MAXIMUM OPTION OR OPTION 1**PRIMARY BENEFICIARY(IES)**

	BENEFICIARY NAME(S)	RELATIONSHIP	BIRTH DATE	SOCIAL SECURITY NUMBER (Optional)
1.	_____	_____	_____	_____
	ADDRESS _____			
2.	_____	_____	_____	_____
	ADDRESS _____			

CONTINGENT BENEFICIARY(IES) — If no Primary Beneficiary is living at my death, payment is to be made to:

	BENEFICIARY NAME(S)	RELATIONSHIP	BIRTH DATE	SOCIAL SECURITY NUMBER (Optional)
1.	_____	_____	_____	_____
	ADDRESS _____			
2.	_____	_____	_____	_____
	ADDRESS _____			

(Attach additional sheets for 3 or more beneficiaries. Additional sheets must be signed and dated.)

MEMBER'S SIGNATURE**DATE**

_____, 20_____
I attest that the information provided on this application is true and correct.

**SIGN THIS PAGE IF SELECTING THE MAXIMUM OPTION OR OPTION 1 AND THEN CONTINUE TO PART SIX
OTHERWISE, CONTINUE TO PART FIVE, ON THE NEXT PAGE FOR ADDITIONAL PAYMENT OPTIONS**

PART FIVE: OPTIONS THAT PROVIDE A MONTHLY PAYMENT TO A SURVIVING BENEFICIARY

If you did not select the Maximum Option or Option 1, indicate your choice on this page for method of payment. Refer to Fact Sheet #5, *Pension Options* (in this booklet) for an explanation of each option. You will receive a monthly retirement allowance for your lifetime, regardless of which option you choose. **Choosing an option other than the Maximum will reduce your retirement allowance to provide a monthly benefit to a beneficiary upon your death.** The higher your beneficiary's allowance, the more your allowance will be reduced. You cannot change your payment option once your retirement becomes "due and payable" (see *Your First Retirement Check* on page 2).

Under **Options A, B, C, or D**, you can name only one beneficiary and you cannot change your beneficiary after retirement. If your beneficiary dies before you, your retirement allowance will increase to the Maximum Option.

- ☐ **OPTION A — 100% TO BENEFICIARY - INCREASE TO MAXIMUM OPTION** — Upon your death, your beneficiary receives a lifetime monthly retirement allowance equal to 100% of your monthly allowance.
- ☐ **OPTION B — 75% TO BENEFICIARY - INCREASE TO MAXIMUM OPTION** — Upon your death, your beneficiary receives a lifetime monthly retirement allowance equal to 75% of your monthly allowance.
- ☐ **OPTION C — 50% TO BENEFICIARY - INCREASE TO MAXIMUM OPTION** — Upon your death, your beneficiary receives a lifetime monthly retirement allowance equal to 50% of your monthly allowance.
- ☐ **OPTION D — 25% TO BENEFICIARY - INCREASE TO MAXIMUM OPTION** — Upon your death, your beneficiary receives a lifetime monthly retirement allowance equal to 25% of your monthly allowance.

Under **Options 2, 3, and 4**, you cannot change your beneficiary after retirement. Options 2 and 3 pay you a larger monthly retirement allowance than the corresponding Options A and C. However, under Options 2 and 3, if your beneficiary dies before you, you continue to receive the reduced allowance provided by that option.

- ☐ **OPTION 2 — 100% TO BENEFICIARY - PERMANENT REDUCTION** — You can name only one beneficiary. Upon your death, your beneficiary receives a lifetime monthly retirement allowance equal to 100% of your monthly allowance.
- ☐ **OPTION 3 — 50% TO BENEFICIARY - PERMANENT REDUCTION** — You can name only one beneficiary. Upon your death, your beneficiary receives a lifetime monthly retirement allowance equal to 50% of your monthly allowance.

RETIREMENT OPTION BENEFICIARY — For Options A, B, C, D, 2, and 3 you may list only ONE beneficiary.

BENEFICIARY NAME

RELATIONSHIP

BIRTH DATE

SOCIAL SECURITY NUMBER

(Optional)

ADDRESS

- ☐ **OPTION 4 — CHOICE OF AMOUNT TO BENEFICIARY - PERMANENT REDUCTION** — You can name one beneficiary or multiple beneficiaries. Upon your death, your beneficiary(ies) receives the lifetime monthly retirement allowance indicated.

OPTION 4 BENEFICIARIES (Attach an additional sheet for 3 or more beneficiaries. Additional sheets must be signed and dated.)

BENEFICIARY NAME(S)

RELATIONSHIP

BIRTH DATE

SOCIAL SECURITY NUMBER

(Optional)

1.

ADDRESS

ENTER AMOUNT \$

 (Can be no more than the Option 2 allowance.)

2.

ADDRESS

ENTER AMOUNT \$

 (Can be no more than the Option 2 allowance.)

MEMBER'S SIGNATURE

DATE

 , 20

I attest that the information provided on this application is true and correct.

SIGN THIS PAGE AND CONTINUE TO PART SIX ON THE NEXT PAGE

MEMBER'S NAME _____ MEMBERSHIP NUMBER _____

PART SIX: DESIGNATION OF GROUP LIFE INSURANCE BENEFICIARY(IES)

Members with 10 or more years of membership credit are covered by group life insurance at retirement. This section is used to name a beneficiary(ies) for your group life insurance, if any. Please be sure to name both a Primary and Contingent beneficiary. **Complete this section even if the beneficiary you name is the same as in Part Three.** This designation becomes effective when received by the Division of Pensions and Benefits.

PRIMARY INSURANCE BENEFICIARY(IES)

	BENEFICIARY NAME(S)	RELATIONSHIP	BIRTH DATE	SOCIAL SECURITY NUMBER (Optional)
1.	_____	_____	_____	_____
	ADDRESS _____			
2.	_____	_____	_____	_____
	ADDRESS _____			
3.	_____	_____	_____	_____
	ADDRESS _____			
4.	_____	_____	_____	_____
	ADDRESS _____			

CONTINGENT INSURANCE BENEFICIARY(IES) — *If no Primary Beneficiary is living at my death, payment is to be made to:*

	BENEFICIARY NAME(S)	RELATIONSHIP	BIRTH DATE	SOCIAL SECURITY NUMBER (Optional)
1.	_____	_____	_____	_____
	ADDRESS _____			
2.	_____	_____	_____	_____
	ADDRESS _____			
3.	_____	_____	_____	_____
	ADDRESS _____			
4.	_____	_____	_____	_____
	ADDRESS _____			

MEMBER'S SIGNATURE**DATE**

_____, 20_____
 I attest that the information provided on this application is true and correct.

Return this application to:
Division of Pensions and Benefits
PO Box 295
Trenton, NJ 08625-0295