



# Retirement Option Election Form For Tier 2 Members RS 6163-A

(Rev. 12/04)

**MAKE NO ALTERATIONS TO THIS FORM.** Please review carefully the options available and the instructions provided. You must 1) elect an option by checking the appropriate box, 2) sign the completed form, 3) have it notarized, and 4) return it promptly.

**IMPORTANT:** You must file your Option Election form before your pension becomes payable, which is the first day of the month following your retirement. You have up to 30 days after your pension benefit becomes payable to change your option selection. If your election is not timely, by law, we must process your retirement as if you had selected the Cash Refund-Contributions (Option 1/2) with your estate named as beneficiary.

### INFORMATION ABOUT YOU

1. Name (First, Middle Initial, Last)	3. Social Security Number*			
2. Address  _____	4. Registration Number			
_____	5. Date of Birth <table style="width: 100%; border: none;"> <tr> <td style="width: 33%; text-align: center; border-right: 1px solid black;">Month</td> <td style="width: 33%; text-align: center; border-right: 1px solid black;">Day</td> <td style="width: 33%; text-align: center;">Year</td> </tr> </table>	Month	Day	Year
Month	Day	Year		
_____				

\*Social Security Number required. (See statement on reverse side.)

### To The Comptroller of The State of New York:

<b>Single Life Allowance</b> (Option 0) 000	<input type="checkbox"/> I elect to receive the maximum lifetime retirement allowance payable to me. Stop all payments at my death. I understand that under this option I cannot elect a beneficiary.
<b>Cash Refund - Contributions</b> (Option 1/2) 005	<input type="checkbox"/> I elect to receive a reduced lifetime retirement allowance. I understand that all payments shall stop at my death, except for the remaining balance of my total member contributions, if any. Pay any such balance to my beneficiary. If my beneficiary predeceases me, pay my Estate or another beneficiary I may name.
<b>Joint Allowance - Full</b> (Option 2) 002	<input type="checkbox"/> I elect to receive a reduced lifetime retirement allowance, based on my life expectancy and the life expectancy of my beneficiary. If I die before my beneficiary, continue paying the same monthly amount to my beneficiary for life. If my beneficiary predeceases me, stop all payments at my death. I understand that I cannot change my beneficiary after the last day of the month in which I retire.
<b>Joint Allowance - Half</b> (Option 3) 003	<input type="checkbox"/> I elect to receive a reduced lifetime retirement allowance, based on my life expectancy and the life expectancy of my beneficiary. If I die before my beneficiary, continue paying one-half of my retirement allowance to my beneficiary for life. If my beneficiary predeceases me, stop all payments at my death. I understand that I cannot change my beneficiary after the last day of the month in which I retire.
<b>Five Year Certain</b> 006	<input type="checkbox"/> I elect to receive a reduced lifetime retirement allowance. If I die within five years after my retirement date, continue paying my retirement allowance for the remainder of the five years to my beneficiary. If my beneficiary predeceases me, but I also die within five years following my retirement, continue payments for the rest of the five year period to another beneficiary I may name. If there is no surviving beneficiary, make a lump sum payment to my Estate. If I die more than five years after my retirement date, stop all payments at my death.
<b>Ten Year Certain</b> 007	<input type="checkbox"/> I elect to receive a reduced lifetime retirement allowance. If I die within ten years after my retirement date, continue paying my retirement allowance for the remainder of the ten years to my beneficiary. If my beneficiary predeceases me, but I also die within ten years following my retirement, continue payments for the rest of the ten year period to another beneficiary I may name. If there is no surviving beneficiary, make a lump sum payment to my Estate. If I die more than ten years after my retirement date, stop all payments at my death.

**Pop-Up Joint Allowance - Full**

I elect to receive a reduced lifetime retirement allowance, based on my life expectancy and the life expectancy of my beneficiary. If I die before my beneficiary, continue paying the same amount to my beneficiary for life. If my beneficiary predeceases me, change my allowance to the Single Life Allowance (Option 0) amount and stop all payments at my death. I understand that I cannot change my beneficiary after the last day of the month in which I retire.

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**Pop-Up Joint Allowance - Half**

I elect to receive a reduced lifetime retirement allowance, based on my life expectancy and the life expectancy of my beneficiary. If I die before my beneficiary, continue paying one-half of my retirement allowance to my beneficiary for life. If my beneficiary predeceases me, change my allowance to the Single Life Allowance (Option 0) amount and stop all payments at my death. I understand that I cannot change my beneficiary after the last day of the month in which I retire.

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**If you elect the Single Life Allowance (Option 0) do not provide any beneficiary information.**

If you wish to elect one of the other options, please read all of the information on this form and then complete the following section. Use the beneficiary's given name: Mary Smith **NOT** Mrs. John Smith. If you elect a Cash Refund, or a Year Certain option, and wish to name more than one beneficiary, please let us know and we will provide you with an appropriate form. Please print plainly or type.

**INFORMATION ABOUT YOUR OPTION BENEFICIARY**

1. Beneficiary's Name	3. Beneficiary's Social Security Number*		
2. Beneficiary's Address (include Street, City, State and Zip Code) _____ _____ _____	4. Relationship of Beneficiary to You		
	5. Beneficiary's Date of Birth		
	Month	Day	Year

\* Social Security Number required. (See statement below.)

Retiree's Signature (sign name in full)

**Acknowledgement To Be Completed by a Notary Public**

State of \_\_\_\_\_ County of \_\_\_\_\_

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_, before me, the undersigned, personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
NOTARY PUBLIC (Please sign and affix stamp)

**Electing an Option**

The option you elect is important to both you and your beneficiary. Be sure you understand the nature of each option, and elect the one that best fulfills your needs. Be sure that you have checked the proper box for the option that you wish to elect. On this form, you are selecting a method of payment. When you have completed this form and have had it notarized, the original should be returned to: **New York State and Local Retirement System**, 110 State Street, Albany, New York 12244. When your option form is received in this office, we will acknowledge receipt of the option selection by sending you a letter.

**Designating a Beneficiary**

Only one beneficiary may be named in a Joint Allowance or Pop-Up option. Under these options, proof of your beneficiary's date of birth must be submitted.

If you wish to elect a Cash Refund Option or one of the Years Certain Options, you may designate more than one beneficiary. If you wish to do so, please notify the Retirement System so that we may send you the proper form for completion. If you elect one of the Cash Refund or Years Certain Options, you may designate your Estate as beneficiary. Under these options, you may change your beneficiary at any time. For each change of beneficiary(ies), you must submit a form which can be obtained from the Retirement System.

**Information Services**

Information Representatives are available at 16 consultation sites throughout New York State. To find the one nearest you, visit our website at [www.osc.state.ny.us/retire](http://www.osc.state.ny.us/retire). You can also contact our Call Center toll-free at (866) 805-0990, or (518) 474-7736 in the Albany area.

**Social Security Disclosure Requirement**

In accordance with the Federal Privacy Act of 1974, you are hereby advised that disclosure of your Social Security account number is mandatory pursuant to Sections 11, 34, 311 and 334 of the Retirement and Social Security Law. The number will be used in identifying retirement records and in the administration of the Retirement System.

**Personal Privacy Protection Law**

The Retirement System is required by law to maintain records to determine eligibility for and calculate benefits. Failure to provide information may interfere with the timely payment of benefits. The System may be required to provide certain information to participating employers. The official responsible for record maintenance is the Director of Member and Employer Services, NYS and Local Retirement System, Albany, NY 12244; call toll-free at 1-866-805-0990 or 518-474-7736 in the Albany area.