



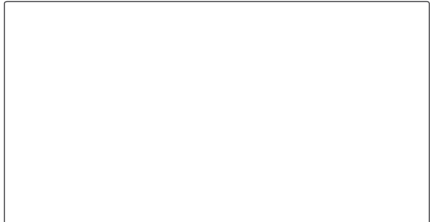
Mail Completed Forms to:  
30-30 47th Avenue, 10th Fl  
Long Island City, NY 11101



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NYCERS USE ONLY

F551



## Retirement Option Election Form Tier 1 - Option 1, Option 4 (Lump Sum)

This application is for Tier 1 retirees who wish to provide continuing income to their designated beneficiary/beneficiaries upon their death. By selecting this option, the member accepts a reduced lifetime retirement allowance. In order for this form to be processed, all pages must be returned, whether you have filled them out or intentionally left them blank. Please be sure to read the conditions below, and complete **ALL** the requested information. **NOTE: If the address you provide on this form is different from your address in NYCERS' system, the new address will become your official address in NYCERS' records.** Should you have any questions regarding this application, please contact NYCERS' Call Center at 347-643-3000.

When you have completed this form, sign it, have it notarized, and mail it to NYCERS, 30-30 47th Avenue, 10th Floor, Long Island City, NY 11101. NYCERS will acknowledge receipt of the option you have selected.

Member Number	OR	Pension Number	Last 4 Digits of SSN	Date of Birth [MM/DD/YYYY]
				/ /
First Name	M.I.	Last Name		
In Care of (if applicable)				Daytime Phone Number
				( )
Address				Apt. Number
City			State	Zip Code
Email Address				

### Electing an Option

You are required to file your option election within 60 days of the date NYCERS mails a Retirement Options letter to you. The option you elect is important to both you and your beneficiary. Be sure you understand each option and elect the one that best fulfills your needs. Double check that you have marked the proper box for the option that you wish to elect. Please do not make any alterations to this form, as that will render it invalid. If changes need to be made, please complete another form.

Please indicate your election by marking one of the following:

- Option 1**  
**(Return of Reserve)**
- Unmodified**
- Modified**
- Option 4**  
**(Lump Sum Payment)**
- I elect to receive a reduced lifetime retirement allowance. If I die before I receive retirement allowance payments equal to the Initial Reserve, any remainder will be paid to my beneficiary/beneficiaries. If my beneficiary/beneficiaries predeceases me, pay my Estate or another beneficiary I may name by filing another Retirement Option Election Form with NYCERS.
- I elect to receive a reduced lifetime retirement allowance. At the time of my death, a lump sum of \$  is to be paid in equal shares to my beneficiary/beneficiaries. If my beneficiary/beneficiaries predeceases me, pay my Estate or another beneficiary I may name by filing another Retirement Option Election Form with NYCERS. **If I should die after the effective date of my retirement but before I receive my first full retirement payment, a benefit under Option 1 will be paid to the beneficiary/beneficiaries named on this form in lieu of the Option 4 benefit.**

### Designating Beneficiaries

You may designate more than one beneficiary under either Option 1 (Return of Reserve) or Option 4 (Lump-Sum). If you need additional space, please use a blank piece of paper and attach it to this form. If you later want to change your beneficiary, you must submit another Retirement Option Election Form, which can be obtained from NYCERS.





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Member Number OR Pension Number Last 4 Digits of SSN

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**Designation of Primary Beneficiary/Beneficiaries**

Please print neatly and in ink. Use your beneficiary's given name (Mary Smith not Mrs. John Smith). I hereby name the following beneficiary/beneficiaries to receive any benefit payable on my behalf. If I have named more than one beneficiary, it is my intention that those living at the time of my death should share equally in any payable benefit. If it is not your intention to have equal shares, **please indicate the percentages in the corresponding boxes below:**

**Primary Beneficiary**

First Name	M.I.	Last Name	
Full Social Security Number	Date of Birth [MM/DD/YYYY]	Relationship	
	/ /		
Address		Apt. Number	
City	State	Zip Code	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage  %

**Primary Beneficiary**

First Name	M.I.	Last Name	
Full Social Security Number	Date of Birth [MM/DD/YYYY]	Relationship	
	/ /		
Address		Apt. Number	
City	State	Zip Code	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage  %

**Primary Beneficiary**

First Name	M.I.	Last Name	
Full Social Security Number	Date of Birth [MM/DD/YYYY]	Relationship	
	/ /		
Address		Apt. Number	
City	State	Zip Code	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage  %





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Member Number OR Pension Number      Last 4 Digits of SSN

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**Primary Beneficiary**

First Name	M.I.	Last Name

Full Social Security Number	Date of Birth [MM/DD/YYYY]	Relationship
	/ /	

Address	Apt. Number

City	State	Zip Code	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**.      Percentage  %

**Primary Beneficiary**

First Name	M.I.	Last Name

Full Social Security Number	Date of Birth [MM/DD/YYYY]	Relationship
	/ /	

Address	Apt. Number

City	State	Zip Code	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**.      Percentage  %

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First Name	M.I.	Last Name

Full Social Security Number	Date of Birth [MM/DD/YYYY]	Relationship
	/ /	

Address	Apt. Number

City	State	Zip Code	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**.      Percentage  %





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Member Number OR Pension Number Last 4 Digits of SSN

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**Designation of Contingent Beneficiary/Beneficiaries**

Please print neatly and in ink. If all Primary Beneficiaries named herein die before I do, I hereby name the following as Contingent Beneficiary/Beneficiaries to receive any benefit payable on my behalf. If I have named more than one Contingent Beneficiary, it is my intention that those living at the time of my death should share equally in any payable benefit. If it is not your intention to have equal shares, please indicate the percentages in the corresponding boxes.

**Contingent Beneficiary**

First Name	M.I.	Last Name	
Full Social Security Number	Date of Birth [MM/DD/YYYY]	Relationship	
	/ /		
Address		Apt. Number	
City	State	Zip Code	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage  %

**Contingent Beneficiary**

First Name	M.I.	Last Name	
Full Social Security Number	Date of Birth [MM/DD/YYYY]	Relationship	
	/ /		
Address		Apt. Number	
City	State	Zip Code	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage  %

I am nominating my Estate as my beneficiary. I understand that in order for this selection to be valid I may not write in any other beneficiary's name on this form, and I have, in fact, left all other designation of beneficiary sections on this form blank.

<b>Signature of Member</b>	<b>Date</b>

**This form must be acknowledged before a Notary Public or Commissioner of Deeds.**

State of \_\_\_\_\_ County of \_\_\_\_\_ On this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, personally appeared before me the above named, \_\_\_\_\_ to me known, and known to me to be the individual described in and who executed the foregoing instrument, and they acknowledged to me that they executed the same, and that the statements contained therein are true.

**If you have an official seal, AFFIX IT**

**Signature of Notary Public or Commissioner of Deeds** \_\_\_\_\_  
**Official Title** \_\_\_\_\_ **Expiration Date of Commission** \_\_\_\_\_

