NYCERS USE ONLY **F266**

**Mail completed form to:**
30-30 47th Avenue, 10th Fl
Long Island City, NY 11101

# Application for Payment -- Tier 3, 4, 6 or 22-Year Plan Vested Retirement Benefit

This application is for Tier 3, 4, 6 and 22-Year Plan vested members who wish to receive payment of their Vested Retirement Benefit. Please check one of the boxes below to indicate your Tier and plan. **Read the Temporary Option Election instructions on page 2 before completing this application.** Sign the application, have it notarized, and mail it to NYCERS at the address above. If you wish to file this form in person, visit our Customer Service Center on the Mezzanine level at 340 Jay Street in downtown Brooklyn. **NOTE: If the address you provide on this form is different from your address in our system, the new address will become your official address in our records.** If you have any questions regarding this form, or if you wish to elect an option other than one of the two provided on this form, please contact our Call Center at (347) 643-3000.

**No advance (partial) pension payment will be sent to you until NYCERS has acceptable proof of your birthdate on file.**

| Member Number | Last 4 Digits of SSN | Home Phone Number | Work Phone Number |
|---|---|---|---|
| | | ( ) | ( ) |

| First Name | M.I. | Last Name |
|---|---|---|
| | | |

| Address | Apt. Number |
|---|---|
| | |

| City | State | Zip Code |
|---|---|---|
| | | |

**I am a Tier 3 member enrolled in the following retirement plan [check only one]:**

- ☐ Correction Officer 25-Year Plan (CO-25)
- ☐ Correction Officer 20-Year Plan (CO-20)
- ☐ Correction Captain 20-Year Plan (CC-20)
- ☐ Correction Force 20-Year Plan (CF-20)
- ☐ Uniformed Correction Force 22-Year Plan (CF-22)
- ☐ Uniformed Sanitation Force 22-Year Plan (SA-22)
- ☐ DA Investigators 22-Year Plan (DA-22)

**I am a Tier 4 member enrolled in the following retirement plan [check only one]:**

- ☐ Basic 62/5 Plan
- ☐ 57/5 Plan
- ☐ 57/5 Plan Physically Taxing (payable at age 50 with 25 years of physically taxing service)
- ☐ Sanitation 20-Year Plan
- ☐ Transit 25-Year/Age 55 Plan
- ☐ MTA Bridges and Tunnels (formerly TBTA) 20-Year/Age 50 Plan
- ☐ Dispatcher 25-Year Plan
- ☐ EMT 25-Year Plan
- ☐ Special Peace Officer 25-Year Plan
- ☐ Deputy Sheriff 25-Year Plan
- ☐ Automotive Service Worker 25-Year/Age 50 Plan
- ☐ Police Communications Operators (911 Operators) 25-Year Plan

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**I am a Tier 6 member enrolled in the following retirement plan [check only one]:**

- ☐ Basic 63/10 Plan
- ☐ Transit 25-Year/Age 55 Plan
- ☐ TBTA 20-Year/Age 50 Plan
- ☐ Dispatcher 25-Year Plan
- ☐ EMT 25-Year Plan
- ☐ Special Peace Officer 25-Year Plan
- ☐ Deputy Sheriff 25-Year Plan
- ☐ Automotive Service Worker 25-Year/Age 50 Plan
- ☐ Police Communications Operators (911 Operators) 25-Year Plan

**Returning to Work:** Service retirees who return to public service within New York City or New York State may be subject to earnings limitations. Please see NYCERS' Brochure #958 for complete details on Earnings Limitations for service retirees.

**Post-Retirement Death Benefit:** If applicable, you may be eligible for a Post-Retirement Death Benefit (PRDB). You may designate a beneficiary for the PRDB on Form #501. If you do not designate a beneficiary for the PRDB, the benefit will be paid to your Estate.

**Temporary Option Election**
This application allows you to elect one of two temporary retirement options for the period of time between the payability date of your Vested Retirement Benefit and the date NYCERS receives your Permanent Retirement Option Election Form (the "Interim Period"). If you die during the Interim Period, the beneficiary you name below will receive a continuing benefit after your death. You must elect one of these two options to get this protection.

The two temporary options are: the 100% Joint-and-Survivor Option and the Ten-Year Certain Option. Please provide information about your beneficiary(ies) following the option you have elected. Print neatly and in ink. Use your beneficiary's given name (Mary Smith, not Mrs. John Smith).

- **If you choose the 100% Joint-and-Survivor Option,** you may designate only one beneficiary. Under this option, NYCERS requires proof of birthdate for your beneficiary as well as additional valid documentation, such as a marriage certificate(s), if your beneficiary's name is different from the name on the birthdate evidence you submit.

- **If you choose the Ten-Year Certain Option,** you may designate only one primary and one contingent beneficiary, or your Estate, and birthdate evidence for your beneficiary is not required. **If you do not elect a temporary option and you die before you have elected a permanent option, you will be deemed to have elected the Maximum Retirement Allowance as your temporary option and your pension will not continue upon your death.**

**Option Package**
After your retirement date, NYCERS will send you an option package containing information regarding the amounts payable under the Maximum Retirement Allowance and the various options available. The package will include Permanent Retirement Option Election forms. Even if you are satisfied with the temporary option you elect on this form, you will be required, within 60 days of the date NYCERS mails you the option package, to make a permanent election of either the Maximum Retirement Allowance or an option that pays a benefit to your beneficiary(ies). With the Maximum Retirement Allowance, all payments cease at the time of your death. If you elect a joint-and-survivor option, that beneficiary's life expectancy is factored into the calculation. If you fail to elect a permanent option in the time specified, you will be finalized under the temporary option elected on this form. If you do not elect a temporary option on this form and you do not file a permanent option election, you will be finalized under the Maximum Retirement Allowance.

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☐ **100% Joint-and-Survivor**

This option assures you and your designated beneficiary a reduced lifetime benefit. Upon your death, your designated beneficiary will receive the same lifetime benefit. Because this option guarantees two specific people an income for life, the life expectancies of the retiree as well as the beneficiary are taken into consideration. Therefore, once you designate a beneficiary and the option is in force, you cannot change your beneficiary designation, even if he/she precedes you in death. You may nominate only a primary beneficiary under this option.

**Joint-and-Survivor 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 |
|---|---|---|
| | | |

☐ If this beneficiary is a minor, check here and complete the guardian information on Form #137. If Form #137 is not submitted, NYCERS will require Letters of Guardianship for the Estate of the minor in order to pay a benefit to a minor.

**--OR--**

☐ **Ten-Year Certain**

If you die within ten years from the date of your retirement, the reduced monthly retirement benefit will continue to be paid to your surviving primary beneficiary for the unexpired balance of the ten-year period. If the designated primary beneficiary predeceases you, the balance of the payments due for the remainder of the ten-year period will be paid in a lump sum to your contingent beneficiary or, if none exists, to your Estate. Should a primary beneficiary die after receiving payments, the balance will be paid in a lump sum to your contingent beneficiary. If none exists, the lump-sum balance is paid to the Estate of the primary beneficiary. You may nominate both a primary and a contingent beneficiary under this option.

**Tier 3 and 22-Year Plan members:** You may nominate your Estate instead of a person. You may name a Trust or nonprofit organization as a Contingent Beneficiary only – NYCERS will not pay a continuing benefit to a Trust or nonprofit organization, only to a person.

**Tier 4, Tier 6 and Special Plan members:** You may not nominate an Estate as either the Primary or Contingent Beneficiary. You may name a Trust or nonprofit organization as a Contingent Beneficiary only – NYCERS will not pay a continuing benefit to a Trust or nonprofit organization, only to a person.

**Ten-Year Certain 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 |
|---|---|---|
| | | |

☐ If this beneficiary is a minor, check here and complete the guardian information on Form #137. If Form #137 is not submitted, NYCERS will require Letters of Guardianship for the Estate of the minor in order to pay a benefit to the minor.

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| | |

**Ten-Year Certain 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 |
|---|---|---|
| | | |

**--OR--**

**Designation of Estate as Beneficiary – TIER 3 and 22-YEAR PLAN MEMBERS ONLY**

☐ I understand that by checking this box, the benefit payable under the Ten-Year Certain option will be payable to my Estate.

**Federal Tax Withholding**

Federal tax law provides that all payers are required to withhold Federal income tax on periodic payments (similar to wages), unless you elect to be excluded from such withholding. This election will remain in effect until revoked by you. If you do not complete this election, Federal income tax will be withheld at the rate of a married individual claiming three exemptions.

**Please indicate your withholding selection by marking the appropriate choice below:**

1. ☐ Do not withhold Federal income tax from my pension. (Do not complete 2 or 3 if you select this option)

2. ☐ Withhold based on ☐ number of exemptions using the following status (You **may** also enter a dollar amount in choice 3):

(Check one only) ☐ Single ☐ Married ☐ Married, but withhold at higher "Single" rate

3. ☐ In addition to the amount withheld based on my exemptions and filing status in choice 2,
I would like to withhold $ ☐ Per Month (Must specify dollar amount only)

**Note**: You cannot enter an amount here without entering a number of exemptions in choice 2 (even if that number is zero).

I, the undersigned, hereby make application for payment of a Vested Retirement Benefit under the applicable provision of the Retirement and Social Security Law (RSSL).

| Signature of Member | Date |
|---|---|
| | |

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

State of _____ County of _____ On this ____ day of _____ 2 0____, 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 he or she acknowledged to me that he or she 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 _____