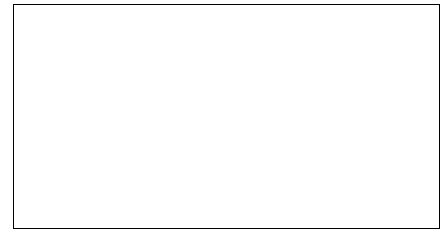




Mail completed form to:  
30-30 47th Avenue, 10th Fl  
Long Island City, NY 11101



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

This application is for Tier 1 retired members who wish to provide continuing income to their designated beneficiary(ies) 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 our system, the new address will become your official address in our records.** Should you have any questions regarding this application, please contact our 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. **If you wish to file this option in person, visit our Customer Service Center on the Mezzanine level of 340 Jay Street in downtown Brooklyn.**

|                            |    |                |                      |                            |
|----------------------------|----|----------------|----------------------|----------------------------|
| 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             |                            |
|                            |    |                |                      |                            |

**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)** 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(ies). If my beneficiary(ies) predeceases me, pay my Estate or another beneficiary I may name by filing another Retirement Option Election Form with NYCERS.
- Unmodified**
- Modified**

- Option 4 (Lump Sum Payment)** 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(ies). If my beneficiary(ies) 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(ies) 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.

**Sign this form and have it notarized, Page 4**



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

|               |                |                      |
|---------------|----------------|----------------------|
| Member Number | Pension Number | Last 4 Digits of SSN |
|               |                |                      |

**Designation of Primary Beneficiary(ies)** Please print neatly and in ink. Use your beneficiary's given name (Mary Smith not Mrs. John Smith). I hereby name the following beneficiary(ies) 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     |
|                             |                            |              |

If this beneficiary is a minor, check here and complete the guardian information on **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     |
|                             |                            |              |

If this beneficiary is a minor, check here and complete the guardian information on **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     |
|                             |                            |              |

If this beneficiary is a minor, check here and complete the guardian information on **Form 137** Percentage  %

**Sign this form and have it notarized, page 4**



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Long Island City, NY 11101

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|               |                |                      |
|---------------|----------------|----------------------|
| Member Number | Pension Number | Last 4 Digits of SSN |
|               |                |                      |

**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** 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     |
|                             |                            |              |

If this beneficiary is a minor, check here and complete the guardian information on **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     |
|                             |                            |              |

If this beneficiary is a minor, check here and complete the guardian information on **Form 137** Percentage  %

**Designation of Contingent Beneficiary(ies)** Please print neatly and in ink. If all Primary Beneficiaries named herein die before I do, I hereby name the following as Contingent Beneficiary(ies) 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.**

**Sign this form and have it notarized, page 4**



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Long Island City, NY 11101

|               |                |                      |
|---------------|----------------|----------------------|
| Member Number | Pension Number | Last 4 Digits of SSN |
|               |                |                      |

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

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

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

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

Contingent Beneficiary

If this beneficiary is a minor, check here and complete the guardian information on **Form 137** Percentage  %

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

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

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

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

Contingent Beneficiary

If this beneficiary is a minor, check here and complete the guardian information on **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.

|                     |      |
|---------------------|------|
| 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 \_\_\_\_\_ 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 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 \_\_\_\_\_

**Sign this form and have it notarized, THIS PAGE**