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

Retirement Option Election Form for Tier 1 and Tier 2
Maximum, Option 2, Option 3, Option 4-2, Option 4-3

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.

<table>
<thead>
<tr>
<th>Member Number</th>
<th>OR</th>
<th>Pension Number</th>
<th>Last 4 Digits of SSN</th>
<th>Date of Birth [MM/DD/YYYY]</th>
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First Name    M.I.    Last Name

In Care of (if applicable)  Daytime Phone Number

Address

City    State    Zip Code

ELECTING AN OPTION

The law requires that you 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, because you are selecting how your pension will be paid. Please do not make any alterations to this form, as that will render it invalid. We require proof of date of birth for your designated beneficiary, as well as a marriage certificate if your beneficiary is a married woman. 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.

Please indicate your election by marking one of the following:

- [ ] Maximum
  I elect to receive the maximum lifetime retirement allowance payable to me. I understand that all payments cease upon my death, and that under this option I cannot elect a beneficiary.

- [ ] Option 2
  Joint-and-Survivor 100%
  I elect to receive a reduced lifetime retirement allowance. If I die before my beneficiary, the same monthly amount will continue to be paid to him or her for life. If my beneficiary predeceases me, all payments will cease upon my death. I understand that I cannot change my beneficiary once this option is in force. If you should die after the effective date of your retirement but before you receive your first full retirement payment, a benefit (the balance of your Total Reserve for Tier 1; the balance of your Annuity Reserve for Tier 2) under Option 1 will be paid to your beneficiary. Details on Option 1 are contained on a separate election form within your Options packet. If you would prefer that your beneficiary receive payment under Option 2 instead, place your initials in this box.

- [ ] Option 3
  Joint-and Survivor 50%
  I elect to receive a reduced lifetime retirement allowance. If I die before my beneficiary, one-half (50%) of my retirement allowance will continue to be paid to him or her for life. If my beneficiary predeceases me, all payments will cease upon my death. I understand that I cannot change my beneficiary once this option is in force. If you should die after the effective date of your retirement but before you receive your first full retirement payment, a benefit (the balance of your Total Reserve for Tier 1; the balance of your Annuity Reserve for Tier 2) under Option 1 will be paid to your beneficiary. Details on Option 1 are contained on a separate election form within your Options packet. If you would prefer that your beneficiary receive payment under Option 3 instead, place your initials in this box.

Initial Here

Sign this form and have it notarized, Page 3
Mail completed form to:
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Long Island City, NY 11101

Member Number

Pension Number

Last 4 Digits of SSN

Option 4-2
☐ Pop-Up
☐ Joint-and-Survivor
100%

I elect to receive a reduced lifetime retirement allowance. If I die before my beneficiary, the same monthly amount will continue to be paid to him or her for life. If my beneficiary predeceases me, my allowance will be changed to the Maximum amount and all payments will cease upon my death. I understand that I cannot change my beneficiary once this option election is in force. If you should die after the effective date of your retirement but before you receive your first full retirement payment, a benefit (the balance of your Total Reserve for Tier 1; the balance of your Annuity Reserve for Tier 2) under Option 1 will be paid to your beneficiary. Details on Option 1 are contained on a separate election form within your Options packet. If you would prefer that your beneficiary receive payment under Option 4-2 instead, place your initials in this box.

Initial Here

Option 4-3
☐ Pop-Up
☐ Joint-and-Survivor
50%

I elect to receive a reduced lifetime retirement allowance. If I die before my beneficiary, one-half (50%) of my retirement allowance will continue to him or her for life. If my beneficiary predeceases me, my allowance will be changed to the Maximum amount and all payments will cease upon my death. I understand that I cannot change my beneficiary once this option is in force. If you should die after the effective date of your retirement but before you receive your first full retirement payment, a benefit (the balance of your Total Reserve for Tier 1; the balance of your Annuity Reserve for Tier 2) under Option 1 will be paid to your beneficiary. Details on Option 1 are contained on a separate election form within your Options packet. If you would prefer that your beneficiary receive payment under Option 4-3 instead, place your initials in this box.

Initial Here

Only one beneficiary may be named in a Joint-and-Survivor or Pop-Up Option. If you elect the Maximum Allowance, do not provide any beneficiary information.

Information about your beneficiary. Please print plainly in ink. Use your beneficiary's given name. (Mary Smith not Mrs. John Smith)

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

Sign this form and have it notarized, page 3
Mail completed form to:
30-30 47th Avenue, 10th Fl
Long Island City, NY 11101

Member Number  Pension Number  Last 4 Digits of SSN

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.

Signature of Notary Public or Commissioner of Deeds __________________________

Official Title __________________________

Expiration Date of Commission __________________________

If you have an official seal, affix it