NYCERS USE ONLY **F556**

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

Retirement Option Election Form for Tier 4 and Tier 6 63/10 & Special Plan Members -- Maximum, Option 1, Option 2, and Option 5

This Retirement Option Election Form allows you to elect either the Maximum Retirement Allowance or an option that provides a continuing benefit to your designated beneficiary after your death. By electing a retirement option, you will receive a reduced retirement benefit. If you do not choose an option **within 60 days** of receiving NYCERS' Option letter, you will automatically be retired under the interim option you selected. Submit ONLY ONE Retirement Option Election Form. **NOTE: If the address you provide on this form is different from the address in our system, the new address will become your official address in our records.**

If you wish to make an election on this form, complete this form in its entirety, sign it, have it notarized, and send it to NYCERS at the mailing address above. If you wish to file this form in person, visit our Customer Service Center on the Mezzanine level of 340 Jay Street in downtown Brooklyn. If you have any questions regarding this form, please contact our Call Center at (347) 643-3000.

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

ELECT MAXIMUM RETIREMENT ALLOWANCE

☐ **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 election I cannot elect a beneficiary.

-- OR --

ELECT A JOINT-AND-SURVIVOR OPTION (choose only one)

The option you elect is important to both you and your beneficiary. Please read the option descriptions below and elect the option that best meets your needs. Double-check that you have marked the box for the option you wish to elect and that you have provided beneficiary information, because you are determining how your pension will be paid. Do not alter anything on this form, as that will render it invalid. **NYCERS requires proof of birthdate for your beneficiary, as well as additional valid documentation, such as a marriage certificate(s), for all names that your beneficiary has been known by that are different from the name on the birthdate evidence you submit.**

☐ **Option 1 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 election is in force.

☐ **Option 2 Joint-and-Survivor 75%/50%/25%** — I elect to receive a reduced lifetime retirement allowance. If I die before my beneficiary, a percentage 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. **[You must check one percentage below in order for Option 2 election to be valid.]**

Indicate percentage: ☐ **75%** -- OR -- ☐ **50%** -- OR -- ☐ **25%**

Sign this form and have it notarized, Page 2

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Member Number	OR	Pension Number	Last 4 Digits of SSN

☐ **Option 5 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 allowance and all payments will cease upon my death. I understand that I cannot change my beneficiary once this option election is in force.

☐ **Option 5 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 be paid to him or her for life. If my beneficiary predeceases me, my allowance will be changed to the Maximum allowance and all payments will cease upon my death. I understand that I cannot change my beneficiary once this option election is in force.

DESIGNATE YOUR BENEFICIARY FOR JOINT-AND-SURVIVOR OPTION

Please provide information about your beneficiary below. Use your beneficiary's given name (Mary Smith, not Mrs. John Smith). Only one beneficiary may be named in a Joint-and-Survivor or Pop-Up Option. **[If you elected the Maximum Allowance on page 1, do not provide any beneficiary information below.]**

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 a minor in order to pay a benefit to the minor.

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.

Signature of Notary Public or Commissioner of Deeds _____

Official Title _____

Expiration Date of Commission _____

If you have an official seal, affix it

Sign this form and have it notarized, THIS PAGE