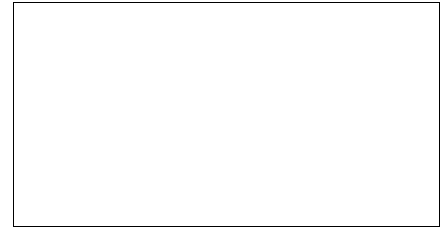




Mail completed form to:
30-30 47th Avenue, 10th Fl
Long Island City, NY 11101



**Temporary Retirement Option Election Form
Tier 2, 3, 4 and 6 Members**

This form is for members in Tier 2, 3, 4 and 6 who have filed an application for Service or Disability Retirement or Payment of a Vested Retirement Benefit, or whose agency has filed a Disability Retirement Application on their behalf. This form allows you to elect one of two temporary options before you elect a permanent option and thereby make a final decision regarding the way in which your retirement benefit will be paid. NYCERS recommends that you choose a temporary option as soon as possible.

By electing a temporary option, you protect your beneficiary(ies) during the period between your effective retirement date or, if you are vested, the payability date of your vested 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. **Please carefully read the instructions below and on the last page before completing this form. If you have any questions or wish to elect a different option, please contact our Call Center at (347) 643-3000. 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.**

No advance (partial) pension payment will be sent to you unless you are approved for Disability Retirement and/or NYCERS has acceptable proof of your identity and birthdate on file. (See Fact Sheets 709 and 711 for details.)

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

Tier 2 members: 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 Option 1 as your temporary option and your membership contributions plus accumulated interest will be paid to the beneficiary(ies) NYCERS has on file for you.

Tier 3, 4 and 6 members, and Tier 4 Members with Tier 3 rights: 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 cease upon your death.

Temporary Option Election:

The two temporary options are: the 100% Joint-and-Survivor Option and the Ten-Year Certain Option. Please read the descriptions of both before choosing only one temporary 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), for all names that your beneficiary has been known by that are different from the name on the birthdate evidence you submit.
- **If you choose the Ten-Year Certain Option,** you may designate one primary and one contingent beneficiary, and birthdate evidence for your beneficiary is not required. Tier 2 and 3 members, and Tier 4 members with Tier 3 rights, may designate their Estate for the Ten-Year Certain Option; Tier 4 and 6 members may not.

Sign this form and have it notarized, Page 3



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Member Number	OR	Pension Number	Last 4 Digits of SSN

ELECT AN OPTION (choose only one):

100% Joint-and-Survivor

This temporary option provides your designated beneficiary with a lifetime benefit if you die during the Interim Period. The benefit is calculated as if you had elected the 100% Joint-and-Survivor Option as your permanent option. Among the factors considered in the calculation are the life expectancies of both you and your designated beneficiary. Under this option, retirees receive a reduced pension (a pension lower than the Maximum Retirement Allowance) because the same amount is to be paid over two lifetimes. In this case, the benefit payable to your beneficiary for his or her lifetime would be 100% of the reduced pension you would have received during your lifetime. Once the option is in force, you cannot change your beneficiary designation, even if he/she precedes you in death.

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

--OR--

Ten-Year Certain (Tier 4 and 6 members MAY NOT NAME THEIR ESTATE for this option)

This temporary option provides that a benefit will be paid for 10 years if you die during the Interim Period. The benefit is calculated as if you had elected the Ten-Year Certain Option as your permanent option. Unlike a Joint-and-Survivor Option, the benefit payable under the Ten-Year Certain Option is not based on life expectancies, but rather on a defined period of time. Under this option, retirees receive a reduced pension (a pension lower than the Maximum Retirement Allowance) because the same amount continues for the remainder of the 10-year period upon your death. In this case, the benefit payable to your primary beneficiary is the same reduced pension you would have received during your lifetime. 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.

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

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Member Number	OR	Pension Number	Last 4 Digits of SSN

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

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 a minor.

--OR--

Designation of Estate for Ten-Year Certain – MEMBERS RETIRING UNDER TIER 2 OR TIER 3 ONLY:

I understand that by checking this box, the benefit payable under the Ten-Year Certain Option will be payable to my Estate in a lump sum.

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

Sign this form and have it notarized, THIS page



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INSTRUCTIONS

Complete this form in its entirety, sign it, have it notarized, and send it to NYCERS at the mailing address above. Do not alter anything on this form, as that will render it invalid. 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, 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.

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 from 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 Option 1 (Tier 2 members) or the Maximum Retirement Allowance (Tier 3, 4 and 6 members).

Returning to Work

Service retirees, disability retirees, and vestees who are returning 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.