



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



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NYCERS USE ONLY

F553

Retirement Option Election Form Tier 2 - Option 4 (Lump Sum)

This application is for Tier 2 retirees who wish to provide a lump-sum income to their designated beneficiary upon their death. However, 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, complete **ALL** the requested information and return. **NOTE: If the address you provide on this form is different from your address in NYCERS' system, the new address will become your official address in NYCERS' records.** Should you have any questions regarding this application, please contact NYCERS' Call Center at 347-643-3000.

Member Number	OR	Pension Number	Last 4 Digits of SSN	Date of Birth [MM/DD/YYYY]
<input type="text"/>		<input type="text"/>	<input type="text"/>	/ /
First Name	M.I.	Last Name		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
In Care of (if applicable)				Daytime Phone Number
<input type="text"/>				()
Address				Apt. Number
<input type="text"/>				<input type="text"/>
City			State	Zip Code
<input type="text"/>			<input type="text"/>	<input type="text"/>
Email Address				
<input type="text"/>				

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. 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. 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.

Please indicate your election by marking one of the following:

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/beneficiaries. If my beneficiary/beneficiaries predeceases me, pay my Estate or another beneficiary I may name by filing another Retirement Option Election Form with NYCERS.

Designating Beneficiaries

If you elect the above option, you may designate more than one beneficiary. Under this option, you may change your beneficiaries at any time. For each change of beneficiary, you must submit another Retirement Option Election Form. If you wish to elect another option, such as one of the Joint-and-Survivor or Pop-Up options on which you may name only one beneficiary, you should request the proper option election form from NYCERS immediately.





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Member Number OR Pension Number Last 4 Digits of SSN

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Designation of Primary Beneficiary/Beneficiaries

Use your beneficiary's given name. (Mary Smith **not** Mrs. John Smith) **Please print plainly in ink.** I hereby name the following beneficiary/beneficiaries 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 any benefit payable. (If it is your intention not to have equal shares, please indicate the percentages in the appropriate 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	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **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	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage %

Designation of Contingent Beneficiary/Beneficiaries

Use your beneficiary's given name. (Mary Smith not Mrs. John Smith) Please print plainly in ink. If all the primary beneficiaries die before I do, any benefits payable on my behalf should be paid to the following. If I have named more than one beneficiary, those living at the time of my death should share any benefit equally (if it is your intention not to have equal shares, please indicate the percentages in the appropriate boxes below).

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	Country

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage %





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Contingent Beneficiary

First Name M.I. Last Name

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

	/ /	
--	-----	--

Address Apt. Number

--	--

City State Zip Code Country

--	--	--	--

If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage %

Contingent Beneficiary

First Name M.I. Last Name

--	--	--

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

	/ /	
--	-----	--

Address Apt. Number

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City State Zip Code Country

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If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage %

Contingent Beneficiary

First Name M.I. Last Name

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

	/ /	
--	-----	--

Address Apt. Number

--	--

City State Zip Code Country

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If this beneficiary is under the age of 21, you have the option to name a guardian of the property of the minor by checking this box and completing **Form #137**. Percentage %

Signature of Member **Date**

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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 they acknowledged to me that they 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 _____

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