



NYCERS USE ONLY	F554

Retirement Option Election Form Tier 2, Tier 3 and 22-Year Plan – Five-Year and Ten-Year Certain

Options allow you to continue your retirement benefits, after your death, to your designated beneficiary/beneficiaries. By selecting an option, you accept a reduced lifetime benefit. You have several option choices; however, this application is for Tier 2, 3, and 22-Year Plan members who wish to select the Five-Year Certain Option or the Ten-Year Certain Option. If you want to select a different option, please refer to forms 552, 553, or 555. 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 on your service retirement application. Please be sure you read and understand your various options before you make your selection. If you have questions about this application, please contact NYCERS' Call Center at 347-643-3000. Submit ONLY ONE Retirement Option Election Form. 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. If you wish to elect an option other than the two listed, please obtain one of the forms referenced above or contact NYCERS to obtain the appropriate form. This form is only for those who wish to select either the Five-Year Certain or Ten-Year Certain Retirement Option.

Member Number	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
Email Address					·	

Elect an Option (choose only one)

The option you elect is important to both you and your beneficiary. Please be sure you understand the nature of each option, and elect the one that best fulfills your needs.

Please indicate your election by marking one of the following:

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Five-Year	(ert	ain

I elect to receive a reduced monthly lifetime benefit. If I die within five years from the date of my retirement, the reduced monthly retirement benefit will continue to be paid to my surviving designated primary beneficiary for the unexpired balance of the five-year period. If the designated primary beneficiary predeceases me, the balance of the payments due for the remainder of the five-year period is paid in a lump sum to my contingent beneficiary. If none exists, it is paid in a lump sum to my estate. Should a designated primary beneficiary also die, after having started to receive payments, the balance will be paid in a lump sum to the designated contingent beneficiary. If none exists, the lump-sum balance is paid to the estate of the primary beneficiary.

Ten-Year Certain

I elect to receive a reduced monthly lifetime benefit. If I die within ten years from the date of my retirement, the reduced monthly retirement benefit will continue to be paid to my surviving designated primary beneficiary for the unexpired balance of the ten-year period. If the designated primary beneficiary predeceases me, the balance of the payments due for the remainder of the ten-year period is paid in a lump sum to my contingent beneficiary. If none exists, it is paid in a lump sum to my estate. Should a designated primary beneficiary also die, after having started to receive payments, the balance will be paid in a lump sum to the designated contingent beneficiary. If none exists, the lump-sum balance is paid to the estate of the primary beneficiary.

Designating Beneficiaries

You may designate one primary and one contingent beneficiary or your estate.

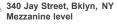
Under these options, you may change your beneficiaries at any time within the 5- or 10-year period. For each change of beneficiary, you must submit another Retirement Option Election form (obtain from NYCERS).

Sign this form and have it notarized, Page 2

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R01/23













340 Jay Street, Bklyn, NY Mezzanine level

Official Title

R01/23

Signature of Notary Public or Commissioner of Deeds





Expiration Date of Commission

Sign this form and have it notarized, THIS PAGE





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