PERS recommends that you download the latest version of Adobe Reader (Version 10.1) to view and print the application.

Step-by-step instructions for each section of the application will appear on the black pages when you click on a section header or highlighted information within a section.

These step-by-step instructions are also provided at the end of the application if you would like to print them.

DIRECTIONS TO AVOID PRINTING THE BLACK PAGES

If you are not using Adobe Reader 10.1, you could have diff culties when printing your application.

Adobe Reader 10.1 printing instructions
Select the "Print Form" button on the last page of the application (page 2 of Section B).

The print menu will appear. Make sure "Pages" is checked under "Print Range" and a page range of 4, 6, 8, 12, 14, and 16 is in the window. "Subset" (directly under "Pages") should show "All pages in range."

Click "OK" to print your application. The black pages will NOT print.

To print a hard copy of the application instruction pages you will need to return to the print menu and change the print range to show pages 15-20. Do not change the subset.

Click "OK."

Printing instructions for Adobe Reader other than version 10.1
Select the "Print Form" button on the last page of the application (page 2 of Section B).

The print menu will appear. Select "Pages," under "Print Range" and enter print page 1 to 16. Go to "Subset" (directly under "Pages") and change the drop down to "Even pages only."

Click "OK" to print your application. The black pages will NOT print.

To print a hard copy of the application instruction pages you will need to return to the print menu and change the print range to show pages 15 to 20. Change the "Subset" to "All pages in range."

Click "OK."

If you choose "Print" without following the directions above, the entire application will print including the black pages.

PERS Oregon Public Employees Retirement System
11410 SW 68th Parkway, Tigard OR 97223
Mailing Address – PO Box 23700, Tigard OR 97281-3700
Phone – 503-598-7377 toll free – 888-320-7377
Fax – 503-598-0561 website – http://oregon.gov/pers

OPSRP Pension Program and Individual Account Program (IAP) Retirement Application

When you retire from the OPSRP Pension Program, you must also retire from the IAP. You will need to complete this application to retire from both programs.

Part A is the OPSRP Pension Program portion of the application; Part B is for the IAP.

Depending on your choices, you may have additional forms to fill out.

Which tax forms you fill out depend on your elections, so please pay close attention to the tax forms you submit. Until we receive the correct form, we cannot process your application.

For the online application, section headings in blue type (and other text in blue) are links to information or instructions to help you complete your application. If you request a hard copy retirement application from PERS, instruction pages are included at the end of the application.

General instructions

- You must be eligible to retire.
- You must separate from employment with all PERS-participating employers before your effective retirement date.
- If your account is divorce related, retirement option and beneficiary restrictions may apply.
- Your application is not in effect until it is received and accepted by PERS. PERS will mail you a letter confirming receipt and acceptance.
- Type, fill out electronically, or print in dark ink.
- Do not cross out, modify, or alter the application in any way—this could void your application.
- Please write your name and Social Security number (SSN) at the top of every page. Note: Providing your SSN is mandatory, and PERS is authorized to request it under Internal Revenue code provisions. It will be used primarily to comply with mandatory IRS reporting. However, PERS may also use it internally for confirmation purposes or recovery of overpaid funds. (If you do not want it used for these purposes, enclose a written statement to that effect with your retirement application.)
- Make sure you sign and date all required areas. We have used a pencil icon (✎) to help you locate these places. Signatures are required for all lines marked with a (✎). (You must sign in dark ink.)
- Return your application to PERS, and keep a copy for your records.
- If you choose a direct deposit for your installments, you must complete the Authorization Agreement for Automatic Deposits (ACH Credits) form (#459-001).

Ready to retire? First we need some information about you.

You will receive your first OPSRP Pension Program benefit payment within 92 days of your effective retirement date. Your IAP benefit payment is normally paid within the same time frame.

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Preretirement Guide

22163

OPSRP Pension Program Retirement Application

PERS number

Social Security number*

Part A: OPSRP Pension Program retirement

Section A: Applicant information (required)

Male ❑ Female ❑

First name | Middle initial | Last name | Date of birth | Gender

Mailing address (street or PO box number) | Email (optional)

City | State | Zip+4 code | Daytime phone number | Evening phone number

❑ This is an address change. Please change my PERS address to the address shown above.

Are you a U.S. citizen or resident alien? Yes ❑ No ❑ If no, complete a W-8BEN form.

Section B: Effective retirement date (required)

My retirement date is the **first day of** _____ _____ .
Month Year

Section C: Retirement option election (required)

Important reminder: DO NOT alter this section once you have made your election.
We strongly recommend you read the *OPSRP Pension Program Pre-Retirement Guide* before making this election.

Please check **only one** of the following retirement options:

❑ Single Life Option
❑ Full-Survivorship Option
❑ Full-Survivorship Increase Option
❑ Half-Survivorship Option
❑ Half-Survivorship Increase Option

Section D: Beneficiary designation (required if a survivorship option is selected)

- You can only name **one** beneficiary.
- You must include proof of your beneficiary's date of birth in addition to your own when you submit this retirement application. See instructions for more information.

Beneficiary's full name | Beneficiary's Social Security number (required)*

Beneficiary's date of birth | Beneficiary's relationship to you

If you are married, see Important Notice in section E of the application.

*Providing your Social Security number (SSN) is mandatory, and PERS is authorized to request it under provisions of the Internal Revenue code. It will primarily be used to comply with mandatory IRS reporting. It could also be used for confirmation purposes or recovery of overpaid funds.

Name: _____ Social Security number: _____

Section E: Spousal consent and single member acknowledgement (required)

Choose one of the boxes below, and follow the corresponding instructions.

Important notice: If you are married, your spouse is consenting to the option you selected in section C and the beneficiary you named in section D. Failure to obtain spousal consent in this section will result in a Half-Survivorship Option with your spouse as beneficiary. (See the *OPSRP Pension Program Pre-Retirement Guide*.)

❑ As of my effective retirement date, I am married.

Both you and your spouse must sign in front of a notary in the appropriate boxes.

❑ As of my effective retirement date, I am single.

If you are single, **sign the applicant signature line in front of a notary**. We cannot pay benefits without notarization.

_____ _____
Applicant signature (do not print) Date

Notary Public	
Use space for seal	
State of	County of
Signed before me on this date:	Applicant name
By (notary's signature)	My commission expires

_____ _____
Spouse signature (do not print) Date

Notary Public	
Use space for seal	
State of	County of
Signed before me on this date:	Spouse name
By (notary's signature)	My commission expires

In compliance with the Americans with Disabilities Act, PERS will provide help filling out this form upon request. You may request help by phoning **503-598-7377, toll free 888-320-7377**, or **TTY 503-603-7766.**

You have completed Part A, the OPSRP Pension Program portion of your retirement application.

Now you need to complete Part B, the Individual Account Program (IAP) portion of your retirement application.

IAP accounts are subject to earnings or losses. Your IAP disbursement is based on the account balance at the time PERS processes the payment, not the date you select to retire.

Please go to the next page.

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12163

Individual Account Program Retirement Application

Section A: Applicant information (required)

First name	MI	Last name	Applicant Social Security number*
Mailing address (street or PO box)			PERS number (optional)
City	State	Zip+4 code	Province/Country
APO or extended mailing address			
Day phone number	Evening phone number		Email (optional)
Are you either a U.S. citizen or resident alien? Yes ❑ No ❑	Date of birth (mm-dd-yyyy)		Gender Male ❑ Female ❑
Is this an alternate payee (AP) account? Yes ❑ No ❑	Member name and Social Security number (if different than the applicant)		

❑ This address is only for my IAP distribution.

If you change your mailing address, please maintain a forwarding address with the postal service until you receive your IAP distribution.

Section B: Retirement eligibility (required)

My OPSRP Pension retirement date is the **first day of**_____ _____.
Month Year

Section C: Distribution election (required)

C1. ❑ One-time, rollover-eligible lump-sum distribution

Note: If you choose C2, C3, or C4, you must select a payment frequency.

C2. ❑ 5-year rollover-eligible installment distribution

Select frequency - ❑ Monthly ❑ Quarterly ❑ Annually

C3. ❑ 10- ❑ 15- or ❑ 20-year installment distribution (not rollover eligible)

Select frequency - ❑ Monthly ❑ Quarterly ❑ Annually

If you choose C3, you must fill out the W-4P Tax Withholding form.

C4. ❑ Anticipated Life Span Option installment distribution (not rollover eligible)

Select frequency - ❑ Monthly ❑ Quarterly ❑ Annually

If you choose C4, you must fill out the W-4P Tax Withholding form.

If you chose an installment option, you must complete and submit the Retirement Designation of Beneficiary form.

Name:_____ Social Security number:_____

Section D: IAP payment distribution

Complete this section if you chose a one-time, lump-sum distribution or a 5-year installment distribution in Section C. (Select only one).

❑ Do not rollover. Send installment(s) directly to me.

❑ Send my installment(s) to an IRA. My IRA is a ❑ traditional IRA ❑ Roth IRA.

❑ Roll over 100 percent of my payment.

❑ Roll over $ _____ of my payment.

Send my installment to the custodian or trustee of my IRA. Custodian/trustee name:

❑ Send my installment(s) to another eligible employer plan or deferred compensation plan.

❑ Roll over 100 percent of my payment.

❑ Roll over $ _____ of my payment.

Note: You must have an authorized representative of the plan complete the Direct Transfer Rollover Acceptance form.

Section E: Acknowledgement of Receipt of Federal Tax Information Disclosure (required) and federal tax 30-day waiver (optional)

By signing below, I acknowledge that the information I have provided above is correct, and I have received and read the Federal Tax Information Disclosure.

❑ I waive my right to the 30-day period for reviewing the Federal Tax Information Disclosure.

Section F: IAP beneficiary election (Select only one)

❑ I elect to use the standard beneficiary designation.

❑ I elect to use the specific designation of beneficiary. (You may designate more than one beneficiary and the percentage of the account distributed to each. The total percentage must equal 100 percent. Complete the table below.)

How many beneficiaries do you want to designate? _____

	Full name of beneficiary	Relationship	Date of birth	Social Security number	Percentage	
1						%
2						%
3						%
4						%
5						%
6						%
7						%
8						%
9						%
10						%
					Total	%

Section G: Applicant signature (required)

_____ _____

Applicant signature (do not print) Date

_____

Print name

***Providing your Social Security number (SSN) is mandatory, and PERS is authorized to request it under provisions of the Internal Revenue code. It will primarily be used to comply with mandatory IRS reporting. It may also be used for confirmation purposes or recovery of overpaid funds.**

In compliance with the Americans with Disabilities Act, PERS will provide help filling out this form upon request. You may request help by calling 503-598-7377, toll free 888-320-7377, or TTY 503-603-7766.

Print Form *Clear Fields*

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Step-by-step instructions for Part A: OPSRP Pension Program Retirement Application

- The OPSRP Pension Program Retirement Application is for both general service and police and firefighter members.
- Do not change anything on the form; alterations will void the form.
- Your first check will be mailed to the address you list in Section A, regardless of whether or not you choose direct deposit.

Section A: Applicant information (required)

Before filling out Section A, make sure you provide your Social Security number (SSN) and your PERS number in the boxes at the top right-hand side of the application. If you do not know your PERS number, leave the PERS number box (located directly under your SSN) blank.

Fill in this section completely.

Enter your date of birth in the area provided. You must also present document(s) to verify your age. You will find a list of acceptable verification of age documents after the application instructions.

If you do not have an email address or prefer not to be contacted through email, you can leave the field blank.

If you want your address of record to be changed to the address listed on your application, please mark the address change box.

PERS must know your citizenship for tax purposes. Check the appropriate box indicating whether or not you are a U.S. citizen. If you are not a U.S. citizen, fill out form W-8BEN.

Section B: Effective retirement date (required)

Enter the month and year you want your retirement to begin. Retirements **always** begin on the first of the month, so you **only** need to enter the month and the year.

Your **effective retirement date** can be no sooner than either the first day of the month following the last day you worked (or were on qualifying paid leave) or the first of the month following the month you file your application for benefits, whichever is later. Example: If your last day of work is December 5, 2010, your retirement date could be no earlier than January 1, 2011; if your last day worked was May 5, 2007, but you did not file your application until August 6, 2010, your retirement date could be no earlier than September 1, 2010.

Please note the following restrictions:

- To change or establish a new retirement date, PERS must receive a new retirement application and other retirement forms and documents as required by law before the issue date of your first benefit payment. If you change your retirement date, you must fill out a new retirement application and any additional required forms.
- To cancel your retirement application, PERS must receive a written and signed cancellation request *before the issue date of your first benefit payment*. This request can be mailed or faxed to PERS at 503-431-8292.

Section C: Retirement option election (required)

Check only one box in this section. Do not alter this section once you have made your election, or we will return your application to you. This could delay your benefit payment. **You can change your option by submitting a new, signed and notarized retirement application up to your effective retirement date**. (The option choice becomes irrevocable on your effective retirement date.) See page 6 of the *OPSRP Pension Program Pre-Retirement Guide* for information regarding registered domestic partners.

Section D: Beneficiary designation (required if a survivorship option is selected)

You can name only one beneficiary. You must provide your beneficiary's name, date of birth, and your relationship to the beneficiary. If you do not fill this section out completely, we will return the application to you. This could delay your benefit payment. **Note:** Providing the beneficiary's Social Security number is required.

A list of acceptable documentation to verify a beneficiary's date of birth is shown on the next page.

You can change your beneficiary up to your effective retirement date. See page 6 of the *OPSRP Pension Program Pre-Retirement Guide* for information regarding registered domestic partners.

Section E: Spousal consent and single member acknowledgement (required)

Check the box that corresponds with your marital status.

Married members

You and your spouse must both sign this section in front of a notary. Both signatures **must** be notarized. Failure to obtain spousal consent in this section will result in a Half-Survivorship Option with your spouse as your beneficiary.

Single members

You must sign the applicant signature line in front of a notary. Your signature **must** be notarized. If you do not do this, we will return your application to you. This could delay your benefit payment.

Acceptable documentation to verify date of birth

PERS can accept the documents listed below as verification of age. Send copies, not originals, because PERS will not return the documents to you. Be sure to put your Social Security number on all documents so they are properly recorded.

If you cannot furnish the proof required in Group 1 or 2, send PERS a written explanation.

If it is illegal to copy a document, bring it to the PERS headquarters, and PERS will verify the birth information.

Group 1

If one item of this group is furnished showing birth dates, no further evidence of age is needed.

Any ONE of these:

- Birth verification issued by state, county, or country (Documents issued by foreign governments in a language other than English need to include a translation into English certified by a notary public, public agency, or other public official.)
- Infant baptism certificate
- Hospital birth certificate (if signed by attending physician or issued by state)
- Passport (current or expired)
- School age record
- Family Bible record (If this record is furnished, include the following information certified by a notary public or other public official: copy of all family record entries in the Bible referring to applicant and parents, brothers, and sisters; Bible publication date or apparent age of Bible; when birth date was entered and by whom.)
- Naturalization or citizenship papers
- American Indian Reservation Age Verification

Group 2

Two items of this group from different sources are sufficient if age and/or birth date are shown.

Example: One child's birth certificate and one driver's license.

Any TWO of these:

- A notarized affidavit by an older, immediate family member in a position to know the birth date (e.g., father, mother, etc.)
- Certificate of military record
- Marriage record (Record must show your age or date of birth at time of marriage.)
- Concealed weapons permit
- Copy of driver's license
- Copy of child's birth certificate if it shows age of parents.
- Military ID
- Social Security record (Record must be displayed on an estimate of benefits or screen print from the Social Security office. Document must be dated within the last 12 months.)

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Individual Account Program (IAP) Retirement Application

General instructions

- We cannot process your IAP retirement distribution until all required information and final contributions have been received.
- It is important that you notify your PERS-participating employer(s) you are retiring.
- If you change your mailing address, please maintain a forwarding address with the postal service until you receive your IAP distribution.

Section A: Applicant information (required)

Fill in this section completely.

Enter your Social Security number (SSN). Providing your SSN is mandatory, and PERS is authorized to request it under provisions of the Internal Revenue code. It will primarily be used to comply with mandatory IRS reporting. It may also be used for confirmation purposes or recovery of overpaid funds.

Enter your PERS number. If you do not know your PERS number, leave the PERS number box (located directly under your SSN) blank.

If you do not have an email address or prefer not to be contacted through email, you can leave the field blank.

PERS must know your citizenship for tax purposes. Check the appropriate box indicating whether or not you are either a U.S. citizen. If you are not a U.S. citizen, fill out form W-8BEN.

Enter your date of birth in the area provided. You must also present document(s) to verify your age. You will find a list of acceptable verification of age documents in the instructions on page 4.

This application is for both member and alternate payee (AP) IAP retirements. If you are requesting distribution of your AP account, please include the member's name and Social Security number in the space provided. If you are a member and also an AP of another member, a separate application must be used to request distribution from each account. Mark the field under "Is this an alternate payee (AP) account?" accordingly.

Check the box provided if the address entered is only for your IAP distribution.

Section B: Retirement eligibility (required)

Enter your Tier One/Tier Two retirement date.

Be aware that all distributions except those automatically deposited to your bank account and those rolled over to the Oregon Savings Growth Plan (OSGP)[1] will be mailed directly to the address listed in Section A of your application. In the case of a rollover, your financial institution will be the payee on the check.

[1] Oregon Savings Growth Plan (OSGP) funds are automatically transferred from your ING IAP account into your OSGP account.

Section C: Distribution election (required)

You must choose one option in Section C to tell us which distribution you are selecting. If you choose C2, C3, or C4, you must also select one box for the distribution frequency.

If you choose C3 or C4, you must fill out the W-4P Tax Withholding form.

Please note that for C3 you must choose a 10-, 15-, or 20-year installment distribution and a monthly, quarterly, or annual frequency.

If the information is incomplete or unclear, we must return the application to you, which will delay your distribution.

C1: One-Time Rollover-Eligible Lump-Sum Distribution

This option is a one-time lump-sum distribution of your entire IAP account. A one-time lump-sum payment can either be paid directly to you or rolled over into an IRA, eligible employer plan, or deferred compensation plan.

It can also be split as a combination payment, including an amount rolled over and the remainder issued in a check directly to you. There are pre-distribution account balance minimums necessary to qualify for a combination split/roll distribution. The minimum pre-distribution account balance required for the rollover portion is $500.

C2, C3, or C4: Installments

Sections C2, C3, and C4 indicate election of installment payments. You may choose to receive installment payments by direct deposit into your bank account or by check mailed directly to you.

In the case of 5-year installment payments, you may elect to have all or a portion of the payment rolled over. A combination split distribution includes an amount rolled over and the remainder in a check issued directly to you. There are pre-distribution account balance minimums necessary to qualify for a combination split/roll distribution. The minimum pre-distribution account balance required for the rollover portion is $500.

Once your distribution has begun, your payment will be equal to the current market value of your account divided by the number of payments left for the balance of the distribution. Because the market fluctuates daily, each distribution will be different based on the current market value of your account. If your account reaches a zero balance, your distribution stops regardless of the number of payments left for the option chosen.

If you elect an installment option, you must designate a beneficiary by completing the IAP: Retirement Designation of Beneficiary form. If you have a complex beneficiary situation, you may want to consult an estate-planning attorney.

If you decide you no longer wish to receive an installment distribution, you can make a one-time decision to cash out your IAP account. Once the account is distributed in this fashion, it is not reversible and will close your PERS IAP account. As this is not a withdrawal, you will retain membership with PERS and, should you decide to return to qualifying employment, you will not need to serve a six-month waiting time.

If you decide to cash out and the distribution of your remaining the account balance is greater than $200, the distribution is rollover eligible and will be taxed accordingly.

If you decide to cash out, are under the age of 59½, and are not rolling over these funds, the IRS may assess a 10 percent early withdrawal penalty.

If you have any questions regarding tax laws, you may want to consult with a qualified tax professional or the IRS.

Section D: IAP payment distribution

Complete this section to instruct PERS on whether or not to roll over any portion of your lump-sum distribution or 5-year installment distributions into a traditional IRA, Roth IRA, or eligible employer plan.

If you want your IAP installments directly to you, check the box preceding "Do not roll over."

If you want to roll over part or all of your lAP installments to a traditional IRA or Roth IRA, check the box preceding "Send my installment(s) to an IRA," then check a box to show whether you want it sent to a traditional IRA or a Roth IRA. Fill in the name of the custodian or trustee of your IRA on the line provided.

If you choose to send part or all of your installments to an eligible employer plan or to a deferred compensation plan, check the box preceding "Send my installment(s) to another eligible employer plan or deferred compensation plan." Fill in the dollar amount of your payment that you want to roll over.

If you are rolling over funds to an eligible employer plan or deferred compensation plan, you must have an authorized representative of the plan complete the Direct Transfer Rollover Acceptance form.

Section E: Acknowledgement of Receipt of Federal Tax Information Disclosure (required) and federal tax 30-day waiver (optional)

The IRS requires PERS to notify you of the tax consequences of taking a withdrawal by providing the Federal Tax Information Disclosure.

You have 30 days to review your distribution options and the associated tax consequences. PERS will not process your withdrawal payment until the 30-day period has passed unless you check the box to waive your right to this 30-day period. If you check the waiver box, PERS will process your distribution as soon as possible.

You must sign and date the application. Deliver, fax, or mail the application to PERS. Keep a copy for your records.

If PERS is unable to process your distribution within 180 days from the date we receive your application, the IRS requires us to provide the Federal Tax Information Disclosure again, and you will need to complete a new Acknowledgement of Receipt of Federal Tax Information Disclosure form. We will contact you if this happens.

Section F: IAP beneficiary election (Select only one)

Check the appropriate box to let us know if you want to use the standard beneficiary designation or to name a specific beneficiary.

When you choose the standard designation, you do not name any specific person. Instead, your beneficiary selection follows the order described in law.

If you choose to name specific beneficiaries, you must list each beneficiary, your relationship to the beneficiary, and the percentage of your benefit you want to go to each person or entity you named. If you want to have multiple beneficiaries share equally and have rights of survivorship, write the word "and" between each beneficiary's name. See Appendix C, page 30 of the *Tier One/Tier Two and Individual Account Program (IAP) Pre-Retirement Guide*, for an example of "specific retiree designation of beneficiary."

If you are filling this application out electronically and have more than four beneficiaries, check the box beneath the list of beneficiaries to bring up an extended beneficiary list.

If you are filling this out on a hard copy and have more than four beneficiaries, attach an additional sheet of paper that includes all the same information listed in the table for each beneficiary. Include your name and SSN at the top of each additional paper.

Section G: Applicant signature (required)

You must sign and date the application. Unsigned forms will be returned for signature, which could cause a delay processing your benefits.