

Instructions for Tier One/Tier Two and Individual Account Program (IAP) Retirement Application

General retirement information

- You must be eligible to retire. Visit the [Benefit Component Comparison page](#) on PERS website.
- 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 effective until PERS accepts it. PERS will mail or email you a letter confirming receipt of your application and may request additional items required for application acceptance. If PERS does not receive the requested required information or a valid extension request within 85 days of your effective retirement date, PERS will discontinue processing your incomplete application. If this happens, you will need to reapply to initiate benefits.
- When you retire from your Tier One/Tier Two Pension, you must also retire from your IAP. Complete this application to retire from both programs.
- **If you have a Tier One/Tier Two Loss of Membership (LOM) account, consider applying for it now to avoid retirement benefit processing delays.** To apply for the LOM account payout, complete either the [Loss of Membership Refund Application](#) or a [Tier One/Tier Two Member Account Withdrawal Application](#) and submit it before or with your retirement application.

You should receive your first Tier One/Tier Two Program benefit payment within 92 days of your effective retirement date. Your IAP benefit payment is normally paid within 120 days.

General information on filling out the application

- You can either fill out this application online or fill out a hard copy. If you choose a hard copy, please print clearly with dark ink. Both online and hard copy methods require member hand sign and date in signature and notary areas.
- PERS staff can notarize applications at a [Retirement Application Assistance Session](#) (RAAS).
- Do not cross out, modify, or alter the application in any way—this could void your application.
- Please provide your personal email address. Confirmation and follow up letters are sent via email whenever possible.
- Depending on your choices, you may need to complete additional forms. For example, if you choose a direct deposit for your installments, you must complete the [Authorization Agreement for Automatic Deposits](#) form. We have provided links to the additional forms where appropriate. Contact PERS Member Services if you are reading a paper version of these instructions and need additional support.
- Generally, you have the right to change your option, beneficiary designation, or, if applicable, variable participation, within the first 60 days after the issue date of the first benefit payment. Changes are retroactive to your effective retirement date. For specific limitations, see “Section A Part 1: Your Guide to Retirement Options” of the [Tier One/Tier Two and Individual Account Program \(IAP\) Preretirement Guide](#).
- PERS must know your exact date of birth to calculate your retirement benefit. If you choose a survivorship option, PERS must also know your beneficiary’s date of birth. You will find a list of acceptable verification of age documents on page 3.
- Please use your full legal name to complete and sign forms. If submitting a driver’s license or passport as your age verification document, your name on the application and age verification document should match. If your legal name is not reflected on your driver’s license or passport, complete the application using your current legal name and provide proof of legal name change (marriage certificate, court document, etc.).

- PERS must receive payment for waiting time, refunded time, and other purchases of service time credit **before** your effective date of retirement. Some special, full-cost purchases, may be made after your effective retirement date.
- The tax forms you will need to complete may be impacted by your elections so please pay close attention to which tax forms you are including with your application.
- Include your name and Social Security number (SSN) or PERS ID at the top of every page and on any documents submitted with your application. 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 this form is being signed by a person holding Power of Attorney (POA), please sign in the following manner: <<Insert attorney in fact's name>> POA for <<insert principal's name>>. Example, if Jane Smith is attorney in fact for PERS member Jack Jones, Jane should sign the document as "Jane Smith POA for Jack Jones".
- Registered domestic partners, see the [Tier One/Tier Two and Individual Account Program \(IAP\) Preretirement Guide](#) for more information.
- Mail, fax, or deliver your completed application with accompanying forms and required documents to PERS. **Keep a copy for your records.**

Forms and documents needed to receive benefits

- **Tier One/Tier Two/Individual Account Program (IAP) Retirement Application.**
- **Verification of your age.**
- **Verification of your beneficiary's age (required if you select a survivorship option).**
 - o (Survivorship Options: 2, 2A, 3, 3A, Lump-sum (LS) Option 2, LS2A, LS3, LS3A).
- Verification of legal name change if your current legal name differs from the name on file with PERS.
- [Authorization Agreement for Automatic Deposit](#) form (if you are electing to receive benefit via direct deposit).
- **[W-4P](#) form for federal and state tax withholding if you select a monthly Tier One/Tier Two option or IAP installments of 10 years or longer.**
 - o (Tier One/Tier Two: All options are monthly or include a monthly except Total Lump-sum).
 - o (IAP: Installments for 10 years, 15 years, 20 years, or the Anticipated Life Span Option).
- **[W-4R Tier One/Tier Two Lump Sum Withholding](#) form if you select any Tier One/Tier Two Lump-sum (LS) option and are not requesting a 100% rollover.**
 - o (Options: Total Lump-sum, Lump-sum (LS) Option 1, LS2, LS2A, LS3, LS3A).

This form is also needed if you have Police and Firefighter (P&F) Units and are not requesting a 100% rollover if you are age 65 or older, or if when your P&F unit balance is calculated, it results in an amount that exceeds \$4,000.

- **[W-4R IAP Lump Sum Withholding](#) form if you select IAP one-time lump sum or a five-year installment and are not requesting a 100% rollover.**
- [Tier One/Tier Two Direct Transfer Rollover Acceptance](#) form if you select a lump sum benefit and elect to roll all or a portion of your benefit to another deferred compensation or eligible employer plan.
- [IAP Direct Transfer Rollover Acceptance](#) form if you select IAP one-time lump sum or a five-year installment and elect to roll all or a portion of your benefit to another deferred compensation or eligible employer plan.

Verification of Age or Identity

Photocopies of birth-date documents and, if applicable, beneficiary birth-date documents are required before benefits are paid. We will not accept documents that are incomplete, appear to be altered, or are **difficult to read**. If we cannot accept your documents, you will need to submit new photocopies. Please include your PERS ID or Social Security number* on all documents submitted, including beneficiary documents.

<p>Group 1 If one item in this group is furnished showing birth dates, no further evidence of age is needed.</p> <p>Any ONE of these:</p> <ul style="list-style-type: none"> • Copy of Oregon driver's license or ID card if issued on or after February 4, 2008 (current or expired) • Copy of REAL ID driver's license, driver's permit, or ID card issued by any state** (current or expired) • Copy of any other state's driver's license or ID card. (must be current) • Birth verification issued by state, county, or country (documents issued by foreign governments in a language other than English need to include a translation in English certified by a notary public, public agency, or other public official) • American Indian Reservation Age Verification • Infant baptism certificate • Hospital birth certificate (if signed by attending physician or issued by state) • Passport (current or expired) • School-age record • Naturalization or citizenship papers • Family Bible record <p>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; and when birth date was entered and by whom.</p>	<p>Group 2 Two items in this group from different sources are sufficient if age or birth date is shown.</p> <p>Any TWO of these: Example: One child's birth certificate and one military ID</p> <ul style="list-style-type: none"> • A notarized affidavit by an older, immediate family member who is in a position to know the birth date (e.g., father or mother) • Certificate of military record • Marriage record (record must show your age or date of birth at time of marriage) • County voter registration (must show your age or date of birth; do not send your precinct card) • Copy of child's birth certificate if it shows age of parents • 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 last 12 months) • Military ID (military record DD214) • Concealed weapons permit
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- If it is impossible for you to furnish the proof required in Group 1 or 2, write to PERS with a full explanation.
- We cannot return your documents, so do not send originals. If it is illegal to copy a document, bring it to a PERS office, and PERS will verify the birth information.
- Include the member's Social Security number or PERS ID on all documents so they are properly recorded.
- Mail, fax, or deliver your documents to PERS.

*Providing your Social Security number (SSN) is voluntary. It will be used for confirmation purposes. Failure to supply your SSN may delay the processing of this form.

**A compliant REAL ID will have a picture of a star, or a star cutout in the upper right-hand corner of the card. In lieu of REAL IDs, some states have "enhanced" driver's licenses, driver's permits, or ID cards. Enhanced cards are REAL ID compliant and bear an American flag emblem and the word "enhanced" on the front.

Step-by-step instructions for filling out your retirement application

Section A: Applicant Information (required)

Fill in this section completely.

Provide your Social Security number (SSN) and your PERS ID. If you do not know your PERS ID, leave the PERS ID box blank; however, providing your SSN is mandatory. Your application will be delayed if SSN is missing.

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 on page 3 of these instructions.

Provide your personal email address. Confirmation and follow up letters are sent via email whenever possible.

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 **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 PERS receives your retirement application**, whichever is later. **Examples:** If your last day worked is May 5, 2022, your retirement date can be no earlier than June 1, 2022. If your last day worked was May 5, 2022, but PERS does not receive your application until June 6, 2022, your retirement date can be no earlier than July 1, 2022.

Please note the following restrictions:

- To change or establish a new retirement date, you must submit a new retirement application and any additional required forms. PERS must receive these, as required by law, **before the issue date of your first benefit payment**.
- 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 faxed to 503-598-0561, mailed to P.O. Box 23700, Tigard, OR 97281-3700, or delivered to PERS at 11410 SW 68th Parkway, Tigard, OR 97223.

Section C: U.S. Citizenship

PERS must know your citizenship for tax purposes. Check the appropriate box.

- Check **I am a U.S. citizen or resident noncitizen** if you are a U.S. citizen or a resident noncitizen.
 - If you are a United States citizen living outside of the United States, you will be required to complete form [W-9](#) and are not allowed to claim exempt from United States federal income tax withholding. The [W-9](#) is available in the Forms section of the PERS website.
- Check **I am a nonresident noncitizen** if you are a nonresident noncitizen and complete IRS form [W-8BEN: Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding](#). This form is available in the Forms section of the PERS website.

Section D: Residency (required for tax remedy benefit for those who are eligible)

You may be eligible for an additional benefit called “Tax Remedy.” Eligibility for this benefit is tied to dates and length of service, and residency. When calculating your benefit, PERS will determine if you are eligible to receive the Tax Remedy benefit.

Check the appropriate box and sign in this section to indicate whether you are an Oregon resident and subject to Oregon personal income tax or not. PERS will not use your mailing address to determine residency.

Section E: Working after retirement acknowledgement (required)

By signing **Section I** you are acknowledging that you have read and understand the [limitations of working for a PERS-participating employer after retirement](#). Unsigned forms could delay processing your benefits.

Work After Retirement Information for Tier One/Tier Two Retirees

If you return to employment with a PERS-participating employer in the state of Oregon after retirement, Oregon statutes impose certain limitations on that employment. **Compliance with the statutory limitations is your responsibility. If you exceed the work-hour limitations, you will be accountable.** Exceeding the limitations may lead to your retirement benefits being canceled and you being invoiced for any overpaid benefits.

Notice: Senate Bill 1049, passed by the Oregon Legislature in 2019, [lifted most restrictions on working after retirement](#) for **calendar years 2020 through 2024**. As a result of House Bill 2296, passed by the Oregon Legislature in 2023, these rules will now **continue through December 31, 2034**. During these years, most PERS retirees who retire at “normal” retirement age may return to work for a PERS-participating employer and still collect their PERS retirement benefits with no limitations imposed by PERS. Your employer may have other limitations on your work hours.

Find full information on the [PERS website](#), including flowcharts, to see if you can work unlimited hours while continuing to receive your pension benefit.

Early retiree PERS work-after-retirement limitations

If you retire early, follow these guidelines to continue to receive your PERS benefits if you go back to work for one or more public employer(s) in Oregon:

- Make sure you have a complete break from any PERS-participating employment for at least **six full months** after your retirement date, before returning to work, if you want to work unlimited hours.
- If you **do not** have a six-month break, as a Tier One or Tier Two early retiree, you may work **less than 1,040 hours in a calendar year** as a retiree, unless you qualify for a special exception. Learn more and see exceptions to this rule on the [PERS website](#).

Social Security limitations

If you are receiving Social Security benefits and have not reached “full retirement age” (FRA) under Social Security, the Social Security Administration and PERS have additional limitations on your employment. If you have not reached FRA, you may need to limit your hours to stay within the income allowed under the annual Social Security income limits. For details, go to the [Social Security website](#).

Section F: Acknowledgement of Receipt of Federal Tax Information Disclosure (required)

The IRS requires PERS to notify you of the tax consequences of taking a distribution by providing the [Federal Tax Information Disclosure](#).

By signing **Section I** you are acknowledging that you have received and read the [Federal Tax Information Disclosure](#).

You have 30 days to review your distribution options and the associated tax consequences. PERS will not process your 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.

If PERS is unable to process your distribution within 180 days from the signature date in Section I, 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 G: Verification of Age (required)

Check the boxes to indicate you are submitting age documentation for yourself and for your beneficiary, if you selected a survivorship option.

A list of acceptable verification of age documents is on page 3 of these instructions. Illegible verification of age documents routinely cause benefit delays. **Please provide legible documentation.**

Section H: Retirement options (required)

Important: We **highly** recommend you read and understand “Part One: Your Guide to Retirement Options” of the [Tier One/ Tier Two and Individual Account Program \(IAP\) Preretirement Guide](#) before filling out this section.

You **cannot** change options after 60 days from the issue date of your first regular benefit payment.

Any corrections, alterations, or omissions in this section **may require a new application be submitted** which could cause a delay processing your benefits.

Please note – the retirement options have been numbered 1 - 13 to assist you in determining which subsequent sections are relevant to the option you selected. Please do not confuse the 1 - 13 numbering with the ‘name of the option’ which may also include a number.

Select only **ONE** of the **13** options listed.

To select a nonsurvivorship option put a check in the box next to the nonsurvivorship option you have chosen and complete the beneficiary designation in Section J. Do not complete the ‘Survivorship option beneficiary ONLY’ box located in Section H.

To select a survivorship option put a check in the box next to the survivorship option you have chosen and complete the ‘Survivorship option beneficiary ONLY’ box located in Section H.

- You may only name **one** beneficiary and it must be a person. The beneficiary will receive both a continuing monthly benefit and, if you selected a lump-sum option, any unpaid lump-sum installments.
- You must provide your beneficiary’s legal name, date of birth, and the beneficiary’s relationship to you. Your application will be returned if information is missing. This could delay your benefit.
- PERS also requests that you provide your beneficiary’s Social Security number. This can be an important tool in identifying and locating your beneficiary after your passing.

You can only choose one benefit option. If more than one box is checked, we must return the application to you. This could delay your benefit.

Aggregate Sum (AS) Refund information – Some members may receive an estimate or letter stating their monthly Tier One/Tier Two benefit will be less than \$200 a month and they will receive an AS Refund. Although an AS Refund may be paid in lieu of a monthly pension benefit, the AS Refund is not a selectable benefit option. All retiring members must choose a valid option in Section H.

Section I: Member declaration and Spousal consent (required)

Do not complete any part of this section until you are with the notary. Any corrections, alterations, or omissions in this section **may require a new application to be submitted** which could cause a delay processing your benefits. Notary stamp must be legible.

Member:

- You must **select one of the marital status boxes** to indicate your marital status as of your effective retirement date.
- **Your signature and date is required. It must be notarized if you are single.** If notarization is required, your signature date and the notary's signature date must be the same date.
- Your signature in this section acknowledges:
 - o Your marital status as of your effective retirement date.
 - o Your request for benefits to be distributed based on your application selections.
 - o Your PERS pension beneficiary in Section H or Section J; or if married that your spouse is your pension beneficiary unless your spouse has provided notarized consent to the beneficiary you designated in Section H or Section J.
 - o Your IAP beneficiary(ies) in Section Q; or if married that your spouse is your sole primary IAP beneficiary unless your spouse has provided notarized consent to the beneficiary(ies) you designated in Section Q.
 - o Your receipt and review of the [Federal Tax Information Disclosure](#) provided by PERS if you have any rollover eligible distributions.
 - o You have read and understand the [limitations of working for a PERS-participating employer after retirement](#).

Section I: Member declaration and Spousal consent (continued)

Member's Spouse (if member is married):

- Your consent signature is required for all PERS pension options.
- **Your consent must be notarized if the member:**
 - Selects any PERS pension option other than Option 3 in Section H,
 - Names anyone other than you as beneficiary for PERS pension in Section H or Section J,
 - Names anyone other than you as a primary IAP beneficiary in Section Q.
- If notarization is required, your signature date and the notary's signature date must be the same date.

Failure of a married member to obtain valid spousal consent in this section will result in a mandatory default to Option 3 with your spouse as your beneficiary. If the default option is applied and you want to change your option or beneficiary, **a new valid application must be received before your effective retirement date.**

Section J: Nonsurvivorship option beneficiary designation

ONLY complete this section if you chose a nonsurvivorship option (Box 1 – 5 in Section H): Option 1, Refund Annuity, 15-year Certain, Lump-sum Option 1, or Total Lump-sum.

- If you selected Option 1 or Refund Annuity and die on or after your effective retirement date, but before your first payment is due, your death will be considered a preretirement death. In this event, PERS will use the beneficiary on this application as your preretirement designation.

Providing the requested information assists PERS in locating your beneficiary after your death.

If you die after retirement, PERS will pay nonsurvivorship option beneficiary benefits, if any, per the retirement/postretirement Tier One/Tier Two nonsurvivorship option beneficiary designation on file. If you do not have a designation on file or your designated beneficiary predeceases you, PERS will pay per the statutory order in effect at the time of your death. The statutory order in effect at the time of publication of this form is: (A) Surviving spouse; if none, to (B) **Surviving children, in equal shares; if none, to (C) Your estate.

**Biological and adopted children are considered "children." If your biological children are adopted by someone else, they are not considered your "children." Stepchildren are not considered your "children" unless legally adopted.

Complete your retirement Tier One/Tier Two nonsurvivorship option beneficiary designation as follows:

- **You must provide declaration of your marital status in Section I.**
- You may name persons, charities, trusts, or your estate as beneficiary.
- **If married, your spouse must provide notarized consent in Section I for the beneficiary(ies) you name in this section.**
- If you name your spouse as your Tier One/Tier Two nonsurvivorship option beneficiary and later get divorced, your spouse will remain your beneficiary. You may change your beneficiary, but only with the consent of your former spouse, unless this requirement is waived in your court order.
- If you need to add more beneficiaries, use the [Supplemental Insert to Name Additional Beneficiaries](#) form available on the PERS website.
- The percentages assigned to primary beneficiaries must total 100%. Example, if you want to name 3 beneficiaries as equally as possible, use 33.33%, 33.33% and 33.34%.
- If you do not assign percentages, the beneficiaries on that level (primaries or alternates under each specific primary) will share equally.
- You can name one or more alternate beneficiaries for each of your primary beneficiaries. The alternates will receive the primary beneficiary's share if the primary beneficiary predeceases you. Note: The percentage you designate for the alternates must equal the percentage you assigned to the primary beneficiary (i.e., if you designate 50% to primary beneficiary #1 and have two alternates for that beneficiary, the percentages for the two alternates must total 50%).
- If you name a trust as a beneficiary, write the complete name of the trust in the "Full name" field.
- If you are naming your estate as beneficiary, write "My estate" in the "Full name" field. You are not permitted to name an alternate beneficiary for your estate.

Section J: Nonsurvivorship option beneficiary designation (continued)

Example designation:

Primary beneficiary #1		If surviving; otherwise, to #1 alternate beneficiary(ies).			
#1	Full name <i>Jane Smith</i>	Social Security # <i>000-00-0000</i>	Date of birth <i>6/15/1982</i>	Phone <i>503-555-1212</i>	Percentage <i>50 %</i>
	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address <i>janesmith@gmail.com</i>		Relationship <i>Daughter</i>	
Alternate beneficiary(ies) for Primary #1 Alternate percentages must equal percentage assigned to Primary #1					
#1a	Full name <i>Mary Brown</i>	Social Security # <i>000-00-0000</i>	Date of birth <i>8/25/1956</i>	Phone <i>808-555-4111</i>	Percentage <i>30 %</i>
	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship <i>Sister</i>	
#1b	Full name <i>Animals Win</i>	Social Security #	Date of birth	Phone <i>888-555-1111</i>	Percentage <i>20 %</i>
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input checked="" type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address <i>000 Dalmatian Dr., Portland, OR</i>		Relationship	

Primary beneficiary #2		If surviving; otherwise, to #2 alternate beneficiary(ies).			
#2	Full name <i>George Smith</i>	Social Security # <i>000-00-0000</i>	Date of birth <i>4/15/1975</i>	Phone <i>808-555-1612</i>	Percentage <i>50 %</i>
	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address <i>000 Ocean Way, Hilo, HI</i>		Relationship <i>Son</i>	
Alternate beneficiary(ies) for Primary #2 Alternate percentages must equal percentage assigned to Primary #2					
#2a	Full name <i>Christina Smith</i>	Social Security # <i>000-00-0000</i>	Date of birth <i>2/19/1997</i>	Phone <i>808-555-6641</i>	Percentage <i>25 %</i>
	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address <i>000 Ocean Way, Hilo, HI</i>		Relationship <i>Granddaughter</i>	
#2b	Full name <i>Jacob Smith</i>	Social Security # <i>000-00-0000</i>	Date of birth <i>6/15/1988</i>	Phone <i>808-555-1620</i>	Percentage <i>25 %</i>
	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address <i>000 Ocean Way, Hilo, HI</i>		Relationship <i>Grandson</i>	

- The percentages of #1 and #2 primary beneficiaries add up to 100% (50+50=100)
- The percentages of #1a and #1b alternate beneficiaries add up to the #1 primary's percentage (30+20=50)
- The percentages of #2a and #2b alternate beneficiaries add up to the #2 primary's percentage (25+25=50)

Section K: Tier One/Tier Two lump-sum installment distribution

ONLY complete this section if you selected a lump-sum option. (Box 4, 5, 10, 11, 12, or 13 in Section H)

Indicate whether you want to receive your lump-sum balance in one, two, three, four, or five annual installments, and then enter the amounts that correspond with the number of years you want to receive the balance.

You must allocate the percentages for each payment of your lump-sum balance.

Percentages **do not** have to be the same. For example, you can choose 50% the first year, 25% the next year, 15% the following year, and 10% the fourth year. How much you receive each year is up to you. The minimum installment is 1%. Make sure the figures you enter are **whole numbers** and **total 100%**. If they do not, we will return your application to you. This could delay your benefit.

Section L: Tier One/Tier Two lump-sum distribution payment

ONLY complete this section if you selected a lump-sum option. (Box 4, 5, 10, 11, 12, or 13 in Section H)

Indicate whether or not to roll over any portion of your lump-sum distribution into a traditional IRA, Roth IRA, or another deferred compensation or eligible employer plan.

Check Box 1 if you want your lump-sum distribution to go directly to you. Please fill out the [Direct Deposit](#) form to have your distribution deposited into your bank account. You will be taxed on your distribution, complete the [W-4R Tier One/Tier Two Lump Sum Withholding](#) form. Selecting Box 1 completes Section L.

Check Box 2 to roll over your lump-sum distribution.

Fill in the information in 2a to indicate the specific percentage or dollar amount to be rolled over. If you roll over less than 100% of your benefit complete the [W-4R Tier One/Tier Two Lump Sum Withholding](#) form.

Fill in the information in 2b and 2c.

- **Check one of the boxes under 2b** to indicate whether the distribution(s) will be going to the Oregon Savings Growth Plan (OSGP), a traditional IRA, Roth IRA, or another deferred compensation or eligible employer plan.
- **In Box 2c:**
 - Provide the name and contact information of your financial institution or employer plan for your rollover payment.
 - The rollover check will be made payable to the institution or plan you provide in this box. If you are uncertain to whom the check should be payable, please consult with your financial institution/employer plan prior to completing this section.
 - Verify the address you provide is correct. The rollover payment will be mailed directly to this address.
 - **It is very important to provide your rollover account number for your funds to be correctly deposited to your account. Contact your financial institution for your account number.** If your financial institution is unable to provide you an account number, complete this field with the last four digits of your social security number.

Note: If you are rolling over funds to another deferred compensation or employer plan other than OSGP, **you must have an authorized representative of the plan complete the [Tier One/Tier Two Direct Transfer Rollover Acceptance](#) form. You must be a current OSGP participant to roll over your installment(s) to OSGP.**

Section M: Variable election

ONLY complete this section if you have a Tier One/Tier Two variable account in addition to your regular account. A variable account will be identified as such under the Tier One/Tier Two section of your member annual statement.

Check the appropriate box to state whether or not you want to discontinue participation in the Variable Annuity Program at retirement.

If you continue participation in the variable, the variable portion of your monthly retirement benefit will **increase** or **decrease** annually as the result of gains or losses from investments of the variable annuity account portfolio. You may change your variable annuity election any time between your original election and within 60 days after the issue date of your first actual benefit payment. After 60 days, you **cannot** change your variable annuity election.

If you elect a lump-sum option, your variable account will be automatically transferred out of the Variable and into your regular account at retirement.

Section N: Police officer and firefighter (P&F) units

ONLY complete this section if you are or were a police officer or firefighter who has participated in or recently made a purchase of P&F Units.

#1 — Select the correct box to indicate whether you will be 65 or older on your effective retirement date.

For those 65 or older, your units must be paid at retirement in a single lump payment. If this applies to you select one of the payment options.

- If you select a direct payment, you will receive a check or direct deposit. You will be taxed on your distribution, complete the [W-4R Tier One/Tier Two Lump Sum Withholding](#) form. This completes Section N.
- If you select a rollover, complete the [Rollover-Eligible Distribution](#) form. If you roll over less than 100% of your benefit complete the [W-4R Tier One/Tier Two Lump Sum Withholding](#) form. This completes Section N.

#2 — If under 65 on your effective retirement date, select box for your requested Units Benefit Effective Date and number of months units are to be paid.

- P&F unit benefit payments are required to be made over a minimum of five years (60 months) unless payments begin after the age of 60.
- All P&F unit benefits must be paid in full by age 65.
- If P&F unit benefit payments begin after the age of 60, the number of required monthly benefits can be calculated by subtracting the Unit Benefit Effective date from the first of the month following the member's 65th birthday, or from the member's 65th birthday if the birthday falls on the 1st.
- P&F unit benefit payments made for more than five years (60 months) are actuarially reduced.

#3 — If you selected in #2 to receive your unit benefit effective on your retirement date in Section B:

When your unit benefit is calculated if the balance exceeds \$4,000, you will receive any amount above \$4,000 as a single lump payment called P&F Excess. If the P&F Excess is \$200 or more, the payment is eligible to be rolled over into an IRA or other deferred compensation or eligible employer plan. PERS requests direction now to avoid payment delays.

Select a box to indicate if P&F Excess should be paid as a direct payment or as a rollover.

- If you select a direct payment, you will receive a check or direct deposit. You will be taxed on your distribution, complete the [W-4R Tier One/Tier Two Lump Sum Withholding](#) form.
- If you select a rollover, complete the [Rollover-Eligible Distribution](#) form. If you roll over less than 100% of your benefit complete the [W-4R Tier One/Tier Two Lump Sum Withholding](#) form.

**The remaining sections apply only to your Individual Account Program (IAP) benefit.
You should have an IAP if you worked for a PERS-participating employer in 2004 or after.**

Section O: IAP distribution election

You must choose one election in Section O to select your IAP distribution.

Be aware that all IAP distributions except those automatically deposited to your bank account and those rolled over to the Oregon Savings Growth Plan (OSGP) 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. Requests for rollovers to the Oregon Savings Growth Plan (OSGP) are automatically transferred from your IAP account into your OSGP account. You must be a current OSGP participant to roll over your installment(s) to OSGP.

Distribution election details:

- **One-time lump-sum distribution or five-year installment distribution** (rollover eligible)
In a one-time lump-sum distribution of your entire IAP account, or in the case of the five-year installment distribution, you may elect to have all or a portion of the distribution rolled over. These rollover-eligible distributions can be paid directly to you or rolled over to 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 payment directly to you. The minimum predistribution account balance required for the rollover portion in a combination split/roll distribution is \$500.

If you choose a one-time lump-sum distribution or a five-year installment distribution, you must also complete **Section P**. And you must also fill out the [W-4R – IAP Lump Sum Withholding](#) form if you are not rolling over 100% of your distribution.
- **10-, 15-, 20-year, and Anticipated Lifespan Option installment distribution**
The 10-, 15-, 20-year, and Anticipated Lifespan Option installment distribution options are not rollover eligible. You may choose to receive installment payments by a [direct deposit](#) into your bank account or by a check mailed directly to you. You must also fill out the [W-4P](#) tax withholding form.

Frequency details for installment distributions:

- **Five-, 10-, 15-, 20-year, and Anticipated Lifespan Option installment distribution**
All distributions other than the one-time lump-sum distribution receive installment payments. Because you will receive installments you must also choose a monthly, quarterly, or annual distribution frequency.

Select your preferred frequency directly below your elected installment distribution.

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 may 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 distribution, you must designate a beneficiary by completing **Section Q**.

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 as a cash-out, it is not reversible and will close your PERS IAP account.

Membership in PERS is retained with an IAP cash-out at retirement; should you return to qualifying employment, you will not need to serve a six-month waiting period.

If you decide to cash out and the distribution of your remaining 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% 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 P: IAP distribution payment

ONLY complete this section if you selected one-time lump-sum or a five-year installment. (Box 1 or 2 in Section O)

Indicate whether or not to roll over any portion of your distribution into a traditional IRA, Roth IRA, or another deferred compensation or eligible employer plan.

Check Box 1 if you want your IAP distribution to go directly to you. Please fill out the [Direct Deposit](#) form to have your distribution deposited into your bank account. You will be taxed on your distribution, complete the [W-4R IAP Lump Sum Withholding](#) form. Selecting Box 1 completes Section P.

Check Box 2 to roll over your IAP distribution.

Fill in the information in 2a to indicate the specific percentage or dollar amount to be rolled over. If you rollover less than 100% of your benefit, complete the [W-4R IAP Lump Sum Withholding](#) form.

Fill in the information in 2b and 2c.

- **Check one of the boxes under 2b** to indicate whether the distribution(s) will be going to the Oregon Savings Growth Plan (OSGP), a traditional IRA, Roth IRA, or another deferred compensation or eligible employer plan.
- **In Box 2c**, provide the name of your financial institution or employer plan for your rollover payment. The rollover check will be made payable to the institution or plan you provide in this box. If you are uncertain to whom the check should be payable, please consult with your financial institution or employer plan prior to completing this section.

Note: IAP rollover checks will be mailed to you with the financial institution or employer plan as the payee except those payable to OSGP. OSGP checks will be mailed directly to Voya as OSGP's authorized record keeper. **You must be a current OSGP participant to roll over your installment(s) to OSGP.**

If you are rolling over funds to another deferred compensation or employer plan other than OSGP, you must **have an authorized representative of the plan complete the [IAP Direct Transfer Rollover Acceptance](#) form.**

Section Q: IAP beneficiary designation

All members with an IAP should complete this section to designate a beneficiary or beneficiaries for the IAP.

The designation becomes effective on your effective retirement date. This designation applies if you select a one-time lump sum and die on or after your effective retirement date but before your benefit is distributed or if you select an installment option and die anytime on or after your effective retirement date.

Providing the requested information assists PERS in locating your beneficiary after your death.

If you have a member IAP account and you have an alternate payee (AP) IAP account from a divorce award, this designation only applies to the IAP account you are retiring with this application.

If you die after retirement, PERS will pay any remaining IAP balance per the retirement/postretirement IAP beneficiary designation on file.

If you do not have a designation on file for your IAP account or your designated beneficiary predeceases you, PERS will pay per the statutory order in effect at the time of your death. The statutory order in effect at the time of publication of this form is: (A) Surviving spouse; if none, to (B) ****Surviving children, in equal shares; if none, to (C) Your estate.**

****Biological and adopted children are considered "children."** If your biological children are adopted by someone else, they are not considered your "children." Stepchildren are not considered your "children" unless legally adopted.

Section Q: IAP beneficiary designation (continued)

Complete your retirement IAP beneficiary designation as follows:

- **You must provide declaration of your marital status in Section I.**
- You may name persons, charities, trusts, or your estate as beneficiary.
- **If married**, you must name your spouse as your sole 100% primary beneficiary unless your spouse provides notarized consent in Section I allowing designation of another party as primary. The notarized spousal consent is required regardless of the percentage(s) designated to a primary other than your spouse.
- If you name your spouse as beneficiary and later get divorced, your spouse will be deemed as having predeceased you unless you or a court order expressly designates your former spouse to continue as beneficiary after the effective date of your divorce. This means that your former spouse is no longer your beneficiary unless otherwise provided by you or a court order.
- If your spouse has consented to a beneficiary other than themselves, your spouse can revoke consent up to the time of your death. To revoke spousal consent, PERS must receive and accept an IAP: Revocation of Spousal Consent of Beneficiary Designation form submitted by your spouse. If this occurs, your spouse will become your sole primary beneficiary.
- If you need to add more beneficiaries, use the [Supplemental Insert to Name Additional Beneficiaries](#) form available on the PERS website.
- The percentages assigned to primary beneficiaries must total 100%. Example, if you want to name 3 beneficiaries as equally as possible, use 33.33%, 33.33% and 33.34%.
- If you do not assign percentages, the beneficiaries on that level (primaries or alternates under each specific primary) will share equally.
- You can name one or more alternate beneficiaries for each of your primary beneficiaries. The alternates will receive the primary beneficiary's share if the primary beneficiary predeceases you. Note: The percentage you designate for the alternates must equal the percentage you assigned to the primary beneficiary (i.e., if you designate 50% to primary beneficiary #1 and have two alternates for that beneficiary, the percentages for the two alternates must total 50%).
- If you name a trust as a beneficiary, write the complete name of the trust in the 'Full name' field.
- If you are naming your estate as beneficiary, write "My estate" in the 'Full name' field. You are not permitted to name an alternate beneficiary for your estate.

An example designation can be found in Section J on page 8 of the instructions.



11410 SW 68th Parkway, Tigard OR 97223
Mailing Address – PO Box 23700, Tigard OR 97281-3700
Toll free – 888-320-7377 fax – 503-598-0561
Website – <https://oregon.gov/pers>



2163

Tier One/Tier Two/Individual Account Program (IAP) Retirement Application

Section A: Applicant information

First name	MI	Last name	PERS ID (optional)
Mailing address (street or PO box)		Country	Social Security number (Required)*
City	State	ZIP code	Date of birth (mm/dd/yyyy)
Home phone number	Work phone number	Cell phone number	Personal email

Section B: Effective retirement date

My PERS retirement date is the first day of:

**PERS must receive your application
before this month and year.**

Month

Year

Section C: U.S. Citizenship (Select one box below)

- ☐ I am a U.S. citizen or resident noncitizen.
- ☐ I am a nonresident noncitizen, and I have completed and included my IRS [W-8BEN](#) form.

Section D: Residency (Required for Tax Remedy benefit for those who are eligible)

Select one:

- ☐ I am a resident of the state of Oregon; therefore, payments made to me as a result of this benefit application **will be** subject to Oregon personal income tax.
- ☐ I am **not** a resident of the state of Oregon; therefore, payments made to me as a result of this benefit application **will not be** subject to Oregon personal income tax.

I hereby declare that the above statement is true to the best of my knowledge and belief, and I understand it is subject to penalty for perjury.

Applicant's signature (Required for Section D – Residency)	Date
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Section E: Working after retirement acknowledgement

By signing in **Section I**, I acknowledge that I have received and read the PERS document entitled [Working After Retirement Information for Tier One/Tier Two Retirees](#).

Section F: Acknowledgement of Receipt of Federal Tax Information Disclosure

By signing in **Section I**, I acknowledge that 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. (optional)

Section G: Verification of Age (Required) – see instructions for acceptable documentation

- ☐ I am submitting acceptable **verification of age to PERS** with my retirement application to verify my date of birth.
- ☐ I am selecting a survivorship option (6 - 13 in Section H) and am submitting my beneficiary's **verification of age to PERS**.

*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.

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

First name (required)	MI	Last name (required)	Social Security number (required)
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NO ALTERATIONS OR CORRECTIONS ARE ALLOWED ON THIS PAGE

Section H: Retirement options (Required - Select only ONE of the 13 options below)

Nonsurvivorship Options:

1. ☐ Option 1
2. ☐ Refund Annuity
3. ☐ 15-year Certain
4. ☐ Lump-sum Option 1
5. ☐ Total Lump-sum

You must name your beneficiary(ies) in Section J.

Do NOT name a beneficiary in the below Survivorship option beneficiary area.

Survivorship Options:

6. ☐ Option 2
7. ☐ Option 2A
8. ☐ Option 3
9. ☐ Option 3A
10. ☐ Lump-sum Option 2
11. ☐ Lump-sum Option 2A
12. ☐ Lump-sum Option 3
13. ☐ Lump-sum Option 3A

**You must
name your
beneficiary here.**

You may only name
one person.

**Do NOT complete
Section J.**

Survivorship option beneficiary ONLY

Beneficiary name (Required)

Beneficiary date of birth - mm/dd/yyyy (Required)

Beneficiary Social Security number (Requested)

Relationship to you (Required)

Section I: Member declaration and Spousal consent - (Required)

When notarization is required, do not complete any portion of this section until you are with the notary.

Member declaration of marital status (Required)

- ☐ As of my effective retirement date, **I am married.**
☐ As of my effective retirement date, **I am single.**

Your **signature is required**. It **must be notarized** if you are single.

Your signature acknowledges:

- Your marital status above,
- Your request for benefit distribution per application selections,
- Your beneficiary designation for PERS pension in Section H or Section J, and for your IAP in Section Q,
- Receipt and review of the [Federal Tax Information Disclosure](#) for rollover eligible distributions, and
- [Retiree's limitations of working for a PERS-participating employer.](#)

Spousal consent signature (Required if married)

I consent to the PERS pension option, PERS pension beneficiary, and IAP beneficiary my spouse selected.

Your consent signature is required. It **must be notarized** if the member:

- Selects any PERS pension option other than Option 3 in Section H,
- Names anyone other than you as PERS pension beneficiary in Section H or Section J, or
- Names anyone other than you as a primary IAP beneficiary in Section Q.

Applicant's signature		Date		Spouse's signature		Date	
Notary Public				Notary Public			
State of		County of		State of		County of	
Applicant name				Spouse name			
Signed before me on this date				Signed before me on this date			
By (notary's signature)				By (notary's signature)			

First name (required)	MI	Last name (required)	Social Security number (required)
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Section J: Nonsurvivorship option beneficiary designation

This Section is not for all members
ONLY complete this section if you chose a **nonsurvivorship option (Box 1 – 5 in Section H):**
Option 1, Refund Annuity, 15-year Certain, Lump-sum Option 1, or Total Lump-sum

This designation becomes effective upon your effective retirement date. Please include as much information as possible. This information will assist in locating your beneficiary(ies).

Primary beneficiary #1		If surviving; otherwise, to #1 alternate beneficiary(ies).			
#1	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	
Alternate beneficiary(ies) for Primary #1 Alternate percentages must equal percentage assigned to Primary #1					
#1a	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	
#1b	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	

Primary beneficiary #2		If surviving; otherwise, to #2 alternate beneficiary(ies).			
#2	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	
Alternate beneficiary(ies) for Primary #2 Alternate percentages must equal percentage assigned to Primary #2					
#2a	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	
#2b	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	

☐ Check this box if you want PERS to apply the following: If any of the named primary beneficiaries predecease me and I have not named an alternate beneficiary, I want the portion of my benefit that was designated to that beneficiary shared equally among the remaining primary beneficiaries living at the time of my death.

First name (required)	MI	Last name (required)	Social Security number (required)
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Section K: Tier One/Tier Two lump-sum installment distribution

This Section is not for all members

ONLY complete this section if you chose a **lump-sum option**

(Box 4, 5, 10, 11, 12, or 13 in Section H)

Total Lump-sum, Lump-sum Option 1, Lump-sum Option 2, Lump-sum Option 2A, Lump-sum Option 3, or Lump-sum Option 3A

You can receive your lump-sum in one, two, three, four, or five annual payments. Check the appropriate box below to indicate how many installments you want to receive, and then enter the percentage you want for each installment. The minimum installment is 1%. The total must equal 100%. (Select only one.)

<input type="checkbox"/> 100%	<input type="checkbox"/> Two installments:	<input type="checkbox"/> Three installments:	<input type="checkbox"/> Four installments:	<input type="checkbox"/> Five installments:
1st <input type="text"/> <input type="text"/> %	1st <input type="text"/> <input type="text"/> %	1st <input type="text"/> <input type="text"/> %	1st <input type="text"/> <input type="text"/> %	1st <input type="text"/> <input type="text"/> %
2nd <input type="text"/> <input type="text"/> %	2nd <input type="text"/> <input type="text"/> %	2nd <input type="text"/> <input type="text"/> %	2nd <input type="text"/> <input type="text"/> %	2nd <input type="text"/> <input type="text"/> %
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			<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %

Section L: Tier One/Tier Two lump-sum distribution payment

This Section is not for all members

ONLY complete this section if you chose a **lump-sum option**

(Box 4, 5, 10, 11, 12, or 13 in Section H)

Total Lump-sum, Lump-sum Option 1, Lump-sum Option 2, Lump-sum Option 2A, Lump-sum Option 3, or Lump-sum Option 3A

1. ☐ Do not roll over. Send distribution(s) directly to me, or [direct deposit](#) to my bank account. Complete the [W-4R Tier One/Tier Two Lump Sum Withholding](#) form. **Continue to next section.**

2. ☐ Roll over my distribution(s).

Subsections 2a, 2b, and 2c must be completed. Complete one line only under each 2a and 2b.

2a. Roll over _____ % of my distribution, or

Roll over \$ _____ of my distribution.

2b. Roll to: ☐ Traditional IRA.

☐ Roth IRA.

☐ Oregon Savings Growth Plan (OSGP).

You must be a current OSGP participant to roll over your installment(s) to OSGP.

☐ Another deferred compensation or employer plan.

You must have an **authorized representative of the plan** complete the [Tier One/Tier Two Direct Transfer Rollover Acceptance](#) form and submit it with your application if you check this box.

2c. Provide all requested information for your financial institution or employer plan for your rollover below.

Rollover check will be made payable to (financial institution or employer plan name):			
Address	City	State	ZIP code
Account number (Required. See instructions)	Contact person	Phone number	

Note: Rollover checks will be made payable based on the information you provide above and mailed directly to the financial institution/employer plan. Please verify complete, clear, accurate information is provided.

First name (required)	MI	Last name (required)	Social Security number (required)
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Section M: Variable election

This Section is not for all members

ONLY complete this section if you have a Tier One/Tier Two **variable account** in addition to your regular account.
(A variable account will be identified as such under the Tier One/Tier Two section of your member annual statement)

Do you want to **discontinue participation** in the Variable Annuity Program at retirement? **(Select one below)**

- ☐ Yes.
- ☐ No. I understand by remaining in the Variable Annuity Program this will cause my benefit to increase or decrease.

Section N: Police officer and firefighter (P&F) units

This Section is not for all members

ONLY complete this section if you are or were a police officer or firefighter
who has participated in or recently made a purchase of **P&F Units**

1. Will you be 65 or older on your effective retirement date requested in Section B? **(Select one below)**

- ☐ **Yes.** You will receive your units at retirement as a single lump payment. (Select one below to complete Section N)
- ☐ Send my lump units payment directly to me, or [direct deposit](#) to my bank account. **(Complete the [W-4R Tier One/Tier Two Lump Sum Withholding form](#).)**
- ☐ I want to rollover my lump units payment. **(Complete the [Rollover-Eligible Distribution form](#).**
In Section B of the Rollover-Eligible Distribution form, check the box labeled “P&F Excess Dollars”.
Submit the form with your retirement application.)
- ☐ **No.** Please continue to complete the remainder of Section N.

2. I would like my police officer and firefighter units benefit effective: **(Select one below)**

- ☐ On my selected retirement date in Section B to be paid over _____ months. **Complete #3 below.**
Number
- ☐ Delayed until _____ 1, _____ to be paid over _____ months. **Do not complete #3 below.**
Month Year Number

3. If you elected to receive your units based on the retirement date in Section B and your unit account balance on that date exceeds \$4,000.00, you will receive any amount above \$4,000.00 as a single lump payment called P&F Excess.

If your P&F Excess payment is \$200 or more, the payment will be eligible to be rolled over into an IRA or other deferred compensation or eligible employer plan.

If, when my P&F unit balance is calculated, it results in an amount that is rollover eligible: (Select one below)

- ☐ Send my P&F Excess payment directly to me, or [direct deposit](#) to my bank account. (Complete the [W-4R Tier One/Tier Two Lump Sum Withholding form](#).)
- ☐ I want to rollover my P&F Excess payment. **(Complete the [Rollover-Eligible Distribution form](#).**
In Section B of the Rollover-Eligible Distribution form, check the box labeled “P&F Excess Dollars”. Submit the form with your retirement application.)

First name (required)	MI	Last name (required)	Social Security number (required)
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Section O: IAP distribution election

(For most members who worked for a PERS-participating employer in 2004 or after)

If you have an IAP account, **select only one from the six choices** below and follow the instructions based on your selection. If you do not have an IAP account, Sections O, P, and Q do not apply to you.

1. ☐ One-time lump-sum distribution (**rollover eligible**). **Complete Section P.**
Fill out the [W-4R – IAP Lump Sum Withholding](#) form if you are not rolling over 100 % of your distribution.

2. ☐ Five-year installment distribution (**rollover eligible**).
Select frequency: ☐ Monthly ☐ Quarterly ☐ Annually **Complete Section P.**
Fill out the [W-4R – IAP Lump Sum Withholding](#) form if you are not rolling over 100% of your distribution.

3. ☐ 10-year installment distribution – (not rollover eligible). Fill out a [W-4P tax withholding](#) form.
Select frequency: ☐ Monthly ☐ Quarterly ☐ Annually **Skip Section P.**

4. ☐ 15-year installment distribution – (not rollover eligible). Fill out a [W-4P tax withholding](#) form.
Select frequency: ☐ Monthly ☐ Quarterly ☐ Annually **Skip Section P.**

5. ☐ 20-year installment distribution – (not rollover eligible). Fill out a [W-4P tax withholding](#) form.
Select frequency: ☐ Monthly ☐ Quarterly ☐ Annually **Skip Section P.**

6. ☐ Anticipated Lifespan Option installments – (not rollover eligible). Fill out a [W-4P tax withholding](#) form.
Select frequency: ☐ Monthly ☐ Quarterly ☐ Annually **Skip Section P.**

Section P: IAP distribution payment

This Section is not for all members

Only complete this section if you selected one-time lump-sum (#1) or a five-year installment (#2) in **Section O**.

1. ☐ Do not roll over. Send distribution(s) directly to me, or [direct deposit](#) to my bank account. **Continue to Section Q.**
2. ☐ Roll over my distribution(s).
Subsections 2a, 2b, and 2c must be completed. Complete one line only under each 2a and 2b.

2a. Roll over _____ % of my distribution, **or**
Roll over \$ _____ of my distribution.

- 2b.** Roll to:
- ☐ Traditional IRA.
 - ☐ Roth IRA.
 - ☐ Oregon Savings Growth Plan (OSGP).
You must be a current OSGP participant to roll over your installment(s) to OSGP.
 - ☐ Another deferred compensation or employer plan.
You must have an authorized representative of the plan complete the [IAP Direct Transfer Rollover Acceptance](#) form and submit it with your application if you check this box.

2c. *List the name of your financial institution or employer plan name for your rollover below.

Rollover check should be made payable to:



***IAP rollover checks will be mailed to you with the financial institution as the payee, except those payable to OSGP. OSGP checks will be mailed directly to Voya as OSGP's authorized record keeper.**

First name (required)	MI	Last name (required)	Social Security number (required)
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Section Q: IAP beneficiary designation

This designation becomes effective upon your effective retirement date. Please include as much information as possible. This information will assist in locating your beneficiary(ies).

Primary beneficiary #1		If surviving; otherwise, to #1 alternate beneficiary(ies).			
#1	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	
Alternate beneficiary(ies) for Primary #1 Alternate percentages must equal percentage assigned to Primary #1					
#1a	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	
#1b	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	

Primary beneficiary #2		If surviving; otherwise, to #2 alternate beneficiary(ies).			
#2	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	
Alternate beneficiary(ies) for Primary #2 Alternate percentages must equal percentage assigned to Primary #2					
#2a	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	
#2b	Full name	Social Security #	Date of birth	Phone	Percentage
	<input type="checkbox"/> Person <input type="checkbox"/> Estate <input type="checkbox"/> Charity <input type="checkbox"/> Trust	Email or address		Relationship	

- ☐ Check this box if you want PERS to apply the following: If any of the named primary beneficiaries predecease me and I have not named an alternate beneficiary, I want the portion of my benefit that was designated to that beneficiary shared equally among the remaining primary beneficiaries living at the time of my death.