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 Website – <https://oregon.gov/pers>



Variable Election: Retiring Members

This form is strictly for the PERS Tier One/Tier Two Program. Call PERS or visit our website if this is not the form you need.

Section A: Applicant information (Type or print clearly in dark ink. Illegible forms could be returned to you, which could delay your request.)

First name		MI	Last name		Social Security number*
Mailing address (street or PO box)					PERS number (optional)
City		State	Zip code	Country	Date of birth (mm-dd-yyyy)
Home phone number	Work phone number		Cell phone number		E-mail (optional)

Section B: Participation in the Variable Annuity Program after retirement

This election is irrevocable 60 days after the date of your first benefit payment.

- I do not want to participate in the Variable Annuity Program after retirement.** Transfer my total variable account balance to my regular account, and **terminate my participation in the Variable Annuity Program as of my effective retirement date.**
- I want to participate in the Variable Annuity Program after retirement.** From my **variable account**, provide a **variable annuity** within my monthly retirement benefit. I understand that **this portion** of my monthly retirement benefit may **increase** or **decrease** annually as the result of gains or losses from the investments of the variable annuity portfolio. (PERS adjusts the variable portion of your benefit every February 1. It is adjusted based on earnings or losses for the 12-month period ending October 31 of the prior year.) (ORS 238.260)

Note: If you elect a lump-sum payment option, your variable account will automatically be transferred to your regular account at retirement. (ORS 238.305(4)(a)(F))

Please copy this form for your records before returning it to PERS.

 Signature (do not print) _____
 Date

Office use only		
<input checked="" type="checkbox"/> PERS	<input type="checkbox"/> OPSRP	<input type="checkbox"/> IAP
<input type="checkbox"/> Member <input type="checkbox"/> Alternate payee <input type="checkbox"/> Cross reference member SSN		

*Providing your Social Security number (SSN) is voluntary. It will be used for confirmation purposes. If you choose not to supply your SSN, it could take PERS staff longer to process your form. In compliance with the Americans with Disabilities Act, PERS will provide help filling out this form upon request. You may request help by calling toll free 888-320-7377 or TTY 503-603-7766.
 ORS: 238.260(9) PERS Form #459-441 (2/23/2010) SL3 IIM Code: 2130