
PERS: Judge Member Variable Annuity Program Participation

Important: Read instructions before you complete and submit form.

General information relating to the Variable Annuity Program.

1. **Only** judge members who were both sitting judges and participating in the Variable Annuity Program on June 30, 2003, may continue to make contributions to the variable account.
2. In the Variable Annuity Program, you accept the risk of investments. The amount in your variable account at retirement could earn more or less than it would have earned in the regular account.
3. Money placed in the Variable Annuity Program cannot be moved back to your regular account until you retire unless you qualify for a one-time variable transfer under ORS 238.260(14).
4. If you are an active member, you can elect to change your contribution percentage by completing a new PERS: Judge Member Variable Annuity Program Participation form. The election will be effective for contributions made after January 1 following the year PERS receives the form.
5. When you retire, you must elect to either keep your account in the Variable Annuity Program or transfer it to your regular account. Keeping it in the Variable Annuity Program means your variable annuity portion of your retirement benefit will be adjusted each year based on earnings or losses.
6. Secondary election: If you were a member of the system on January 1, 1968, and subsequently made contributions to the variable account, you are eligible to transfer 10 percent of your regular account balance (as of the date you elected to participate in the Variable Annuity Program) to the variable account per year for up to five years. This election is irrevocable.

General instructions

- Type or print clearly in dark ink. Illegible forms could be returned, which could delay your request.
- Do not change anything on the form; alterations will void the form.
- Sign and date the form and mail to PERS at PO Box 23700, Tigard OR 97281-3700.
- Make a copy of all forms for your records.

Section A: Applicant information

Fill in the applicant information section completely.

- Providing your Social Security number (SSN) is voluntary. It will be used for confirmation purposes. If you choose not to supply your SSN, it can take PERS staff longer to process your form.
- If you do not know your PERS number, leave the space provided blank.

Section B: To change variable contribution rate

Use this section if you want to change the percentage of your contribution that currently goes into your variable account.

Section C: To make a one-time transfer

Any time before retirement, you can transfer your variable account balance to your regular account if you have 25 years or more of creditable service, including prior service credit under ORS 238.442, or are at least 50 years old.

This election is irrevocable. If you choose this election, you may never again participate in the Variable Annuity Program, and you will not receive a variable annuity at retirement.

Section D: To elect Variable Annuity Program participation after retirement

If you elect to participate in the Variable Annuity Program after retirement, the annual adjustment to the portion of your benefit in your variable account will usually be paid February 1 and will be based on the experience of the Variable Annuity Program 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.)

Note: The election to participate in the Variable Annuity Program after retirement is irrevocable 60 days after the date of your first benefit payment.



PERS: Judge Member Variable Annuity Program Participation

This form is strictly for PERS judge members. 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*
			PERS number (optional)

Section B: To change variable contribution rate

Primary

Effective the January 1 **after PERS receives this election**, place the following portion of my employee contributions into the variable account:

- 25 percent 50 percent 75 percent cancel all future contributions

Secondary (This election can be made one time only.)

Transfer 10 percent of my variable account balance as of my **original variable annuity participation date** from my regular account to my variable account irrevocably for:

- One year Two years Three years Four years Five years

Section C: To make a one-time transfer

Use this section if you want to make a one-time transfer of your variable account balance to your regular account. (See instructions for explanation and eligibility requirements.)

- Effective January 1 **after PERS receives this election**, transfer my total variable account balance to my regular account. I understand this election can be made one time **only** and that it is irrevocable. I further understand I must meet the eligibility requirements of ORS 238.260(14) to make this transfer.

Section D: To elect Variable Annuity Program participation after retirement

Use this section if you are retiring, have funds in the Variable Annuity Program, and want to continue in the Variable Annuity Program after retirement.

- 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).)
- 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.**

Note: The election to participate in the Variable Annuity Program after retirement is irrevocable 60 days after the date of your first benefit payment.

Signature (do not print)

Date

Print signature

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		

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

*Providing your Social Security number (SSN) is voluntary. It will be used for confirmation purposes. If you choose not to supply your SSN, it can 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.