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EXHIBIT _____

Individual Account Program (IAP) Retired Member Divorce Award of Separate IAP Account to Alternate Payee

Section A: Retiree and alternate payee (AP) information (Type or print clearly in dark ink.)

Retiree name	PERS ID (optional)
AP name	

AP information

The retiree is receiving installment payments from the IAP account. Because an IAP account balance fluctuates month to month, only percentage awards are allowed. An IAP award to an AP is restricted to the separate account division method. This means the retiree's account is reduced by a specified percentage, and that the funds are transferred into a separate account set up for the AP.

- PERS will send the AP an application immediately.
- **The award must be immediately disbursed to the AP as a lump-sum payment.** The payment may be rollover eligible.
- If the AP dies before payment has been made, the AP's IAP award is paid to the beneficiary designated by the AP. If no beneficiary is designated, or the designated beneficiary does not survive the AP, the benefit is paid in the following order: AP's surviving spouse, AP's surviving children, AP's estate.
- The percentage specified below will be applied to the IAP account balance as soon as administratively possible after PERS receives the final court order (with PERS forms referenced and attached) and PERS determines the court order is administrable for PERS purposes.
- The IAP balance could change between the award date and when PERS processes the award based on crediting of earnings or losses or payments made to the retiree based on the installment schedule specified at retirement.
- The administrative fee will be subtracted when the member and the AP receive their upcoming disbursements. The fee will be allocated between the member and the AP based on the percentage of the member account awarded.
- The retiree's installments will continue as scheduled.

Section B: Award information

Percentage of IAP awarded to the AP _____ % (may be reflected in up to two decimal places).

Date of annulment, separation, divorce, or property settlement is _____. If no date is provided, PERS will use the date the judge signed the court order. (mm/dd/yyyy)