



PERA Benefit Structure Benefit Option Election

Colorado Public Employees' Retirement Association
PO Box 5800, Denver, Colorado 80217-5800
800-759-PERA (7372) • Fax: 303-863-3727 • copera.org



If you are a Colorado PERA member/retiree under the PERA benefit structure, use this form to elect your benefit option. If you are within 60 days after the date that your first benefit was issued, you may also use this form to change the option or cobeneficiary you originally selected. Any incomplete or incorrect information will delay processing. Please read the reverse for definitions.

Choose only one option, complete cobeneficiary information below for Option 2 or 3, and sign at the bottom. If you do not select an option, your benefit will be issued as an Option 1. You may change your option election within 60 days after the date your first benefit is issued. The change will be retroactive to your effective date of retirement. Once this 60-day time period has passed, no changes in option or cobeneficiary are permitted unless you meet specific eligibility conditions related to marriage, divorce, or returning to PERA employment. See the *Changing Your Cobeneficiary or Benefit Option* booklet for details. Confirmation of changes will be mailed to your address listed below.

Your SSN

Your Information

Name _____
Last First MI

Address _____
Street, Route, or Box Number City State ZIP Code

Email Address _____

Sign up for electronic delivery of PERA information? Yes No

Choose Option 1

Option 1: See reverse for a definition of Option 1, named beneficiary, and how to add additional named beneficiaries.

Named Beneficiary _____ SSN _____

Address _____
Street, Route, or Box Number City State ZIP Code

Choose Option 2 or 3

If you elect Option 2 or 3, indicate your cobeneficiary and named beneficiary below. Your cobeneficiary cannot be the same as your named beneficiary because your named beneficiary will only receive a lump-sum payment of any remaining account balance in the event that you and your cobeneficiary die.

Option 2: See reverse for a definition of Option 2, cobeneficiary, and how to add additional named beneficiaries.

Option 3: See reverse for a definition of Option 3, cobeneficiary, and how to add additional named beneficiaries.

Cobeneficiary _____

SSN _____ Birthdate _____
Month/Day/Year Cobeneficiary is an individual

Cobeneficiary is a Supplemental Needs Trust

Address _____
Street, Route, or Box Number City State ZIP Code

Named Beneficiary _____ SSN _____

Address _____
Street, Route, or Box Number City State ZIP Code

Sign Here →

Member Signature _____ Date _____

Continued on reverse





PERA Benefit Structure Benefit Option Election (continued)

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Your Name _____ Your SSN _____

Definitions

Named Beneficiary(ies): The person(s) or entity you designate to receive a lump-sum payment of any remaining moneys credited after all monthly benefits have been paid. Your named beneficiary may be a person(s), trust, or charity, or your estate. If you designate your estate, trust, or charity, print "estate" or the name of the trust or charity, followed by the name of the executor/trustee in the blank provided for the "Named Beneficiary" on the front of the form. If you want to designate more than one person as a named beneficiary, complete the "Additional Named Beneficiaries" and sign below. Note: Submitting this form cancels and replaces all of your previous named beneficiaries. If you want to continue any previous named beneficiary(ies), you must fully name all named beneficiaries on this form.

Cobeneficiary: The person you designate under Options 2 or 3 to receive a continuing monthly benefit after your death. You may name only one cobeneficiary. If you have a disabled child, you may designate a Supplemental Needs Trust for the benefit of the disabled child as your cobeneficiary. You may not designate any other trust as your cobeneficiary.

Option 1: This option provides you with a lifetime monthly benefit. Following your death, a single payment of any remaining balance in your member contribution account, plus 100% match on the balance, will be made to your named beneficiary, or your estate if no named beneficiary exists. No further monthly benefits are payable.

Option 2: This option provides you with a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to one-half of your benefit at the time of your death. If there is an account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your member contribution account, plus a 100% match on the balance, will be made to your named beneficiary(ies), or your cobeneficiary's estate if no named beneficiary(ies) exists. No further monthly benefits are payable. If your cobeneficiary dies before you, your benefit will be changed to the Option 1 amount.

Option 3: This option provides you with a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to the monthly benefit you were receiving at the time of your death. If there is an account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your member contribution account, plus a 100% match on the balance, will be made to your named beneficiary(ies), or your cobeneficiary's estate if no named beneficiary(ies) exists. No further monthly benefits are payable. If your cobeneficiary dies before you, your benefit will be changed to the Option 1 amount.

Additional Named Beneficiaries

Named Beneficiary _____ SSN _____

Address _____
Street, Route, or Box Number City State ZIP Code

Named Beneficiary _____ SSN _____

Address _____
Street, Route, or Box Number City State ZIP Code

Named Beneficiary _____ SSN _____

Address _____
Street, Route, or Box Number City State ZIP Code

Named Beneficiary _____ SSN _____

Address _____
Street, Route, or Box Number City State ZIP Code

Sign Here → Member Signature _____ Date _____