COLORADO PERA

PERA Benefit Structure Retirement Application

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

Your SSN ___ ___ ___ ___ ___ ___ ___ ___ ___

Please read the *Retirement Process* booklet before completing this form and send the completed form to Colorado PERA 90 days before your retirement date. This form may also be completed online by logging in to your account with your User ID and password.

Member Information

☐ Check if your address is new

Name _____
Last First MI

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

Birthdate ___/___/___ ☐ Home Number ☐ Cell Number (___) _____

Email Address _____

Sign up for electronic delivery of PERA information? ☐ Yes ☐ No

Employer _____ Position _____

Spouse's Name _____ Spouse's Birthdate ___/___/___

Retirement Date

Your retirement date is the first day of the month after your last day on the job, last day of any leave used, or the latest date of termination from all your PERA-covered employment, whichever is later.

_____ 1, _____
Month Year

☐ If I am eligible for a date earlier than the one provided here, I elect to have the earliest possible retirement date.

(If the above box is not checked, your retirement date will be set as the date you elected.)

Benefit Option Selection

Choose only one Option, complete the requested information, and sign at the bottom. To designate your estate, trust, or charity as your named beneficiary, print "estate" or the name of the trust or charity, followed by the name of the executor/trustee in the blank provided for "Named Beneficiary" below. To designate more than one person as a named beneficiary, see the reverse side to list additional named beneficiaries. Submitting this form cancels and replaces all of your previous beneficiary designations. To continue any previous beneficiary designations, you must fully list all named beneficiaries on this form.

See the reverse side for definitions of Option 1 and Named Beneficiary

If you elect Option 1, indicate your named beneficiary below.

☐ **Option 1**

Named Beneficiary _____ SSN _____

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

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 Defined Benefit (DB) Plan account balance in the event that you and your cobeneficiary die.

See the reverse side for definitions of Options 2 and 3 and Cobeneficiary

☐ **Option 2** ☐ **Option 3**

Cobeneficiary _____ SSN _____

Birthdate _____ (Month/Day/Year) Cobeneficiary is: ☐ an individual ☐ 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)

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Your Name _____ **SSN** _____

Additional Named Beneficiaries

Your remaining DB Plan account (if any) will be divided equally among all of your named beneficiaries after your death

Complete this section if you want to list more than one beneficiary. **You must sign and date below or your additional named beneficiaries will not be valid.**

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 ➔ *If you listed additional named beneficiaries*

Signature _____ Date _____

Definitions of Terms

Cobeneficiary: The person you designate under PERA benefit structure Options 2 and 3 to receive a continuing monthly benefit after your death. You may name any person, but only one cobeneficiary and your selection is irrevocable unless certain conditions apply. See the Changing Your Cobeneficiary or Benefit Option booklet for more information.

Named Beneficiary: 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 to you and your cobeneficiary (if a cobeneficiary has been named).

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

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 a DB Plan account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your DB Plan account, plus a 100% match on the balance, will be made to your named beneficiary, or your cobeneficiary's estate if no named beneficiary exists. No further monthly benefits are payable.

Option 1 benefits are calculated as described above. Benefits under Options 2 and 3 are calculated the same as Option 1, then reduced to pay for continuing monthly benefits to your cobeneficiary. The factors used to calculate Option 2 or 3 benefits may change whenever actuarial assumptions are changed. If you select Option 2 or 3 and your cobeneficiary dies before you, your benefit will be changed to the Option 1 amount.