

FILING FOR SERVICE RETIREMENT

Step 1 Complete and return your *Service Retirement Application*.

- All five pages of the application must be returned to the Public Education Employee Retirement System of Missouri (PEERS) prior to your PEERS retirement date.
- We recommend that you file the application three to 12 months prior to your PEERS retirement date. This will give us adequate time to review your membership and allow you adequate time to complete your paperwork so your benefits are not delayed.

Step 2 Complete and return the *Partial Lump Sum Option (PLSO) Distribution Election form* only if you are eligible and choosing PLSO. This form is available on our website or by contacting our office.

Step 3 Submit proof documents.

Please make sure copies are readable.

- A copy of your birth certificate, issued by the city, county or state of birth (unless already submitted)
- A copy of your beneficiary's birth certificate issued by the city, county or state of birth (unless already submitted) if you choose a Joint-and-Survivor plan
- A copy of your marriage license/certificate if you choose a Joint-and-Survivor plan and name your spouse as your beneficiary

Step 4 Complete and return the *Direct Deposit Authorization form* with a voided check.

Step 5 Complete and return the *IRS Form W-4P and Missouri Tax Withholding Authorization form*. Contact the appropriate taxing agency or a tax specialist if you have questions about your tax liabilities or tax withholding.

IMPORTANT REMINDERS

Your *Service Retirement Application* must be filed prior to your retirement date. Benefits are not paid retroactively.

Purchases and reinstatements of service must be paid in full prior to your PEERS retirement date. Failure to complete payment on time will cause you to lose benefits or retire without the purchased/reinstated service.

Proper Termination of Employment: You must terminate all employment with PEERS-covered employers prior to your PEERS retirement date and you may not return to work for any PEERS-covered employer (this may include work performed after retirement as part of a retirement incentive or "volunteer" work) or be under contract for employment with a PEERS-covered employer in any capacity until at least one month has lapsed since your PEERS retirement date. Benefits that you are not eligible to receive must be returned to PEERS.

Receipt of your *Service Retirement Application* will be acknowledged by PEERS. Please call us if you have any questions or do not receive acknowledgement of your application within two weeks of submission or prior to your PEERS retirement date.



PUBLIC EDUCATION EMPLOYEE
RETIREMENT SYSTEM OF MISSOURI

PO Box 268
Jefferson City, MO 65102-0268
(573) 634-5290 or
Toll Free: (800) 392-6848
Fax: (573) 634-7934
Email: psrspeers@psrspeers.org
Website: www.psrs-peers.org

SERVICE RETIREMENT APPLICATION

By law, this application *must* be filed with the Public Education Employee Retirement System of Missouri (PEERS) prior to your PEERS retirement date.

- Please complete and return all five pages of this application to PEERS at the address above.
- Make sure you understand the requirements and restrictions noted in the Member Certification section and sign the application on page 5.
- Please keep a copy for your records.
- PEERS will send an acknowledgement of your *Service Retirement Application*.

SECTION A MEMBER INFORMATION

First Name		Middle Name		Last Name	
Account ID (or Last Four Digits of Your Social Security Number)				Member ID	
Mailing Address					
City		State	ZIP	Telephone	
Email Address					

SECTION B LAST PEERS COVERED EMPLOYMENT INFORMATION

Last PEERS-Covered Employer	Last Date of Employment/Termination Date
Additional PEERS-Covered Employer(s) for the Current School Year, if any	Last Date of Employment/Termination Date

SECTION C PEERS RETIREMENT DATE

Your PEERS retirement date must be *after* your last date of employment/termination date. If you earn a full year of service with PEERS for the school year immediately before your retirement, the earliest your retirement can be effective is July 1.

I request my retirement be effective on: _____ 1, _____
(month) (year)

SECTION D BENEFIT PLAN AND BENEFICIARY DESIGNATION

You must choose one of the six plans. Please make your choice by placing an "X" in the box that corresponds to the plan you wish to choose. List beneficiaries only for the benefit plan you choose.

Benefit Plan Descriptions

PEERS offers six benefit plans for monthly benefits. Under all plans, you will receive a lifetime monthly benefit. The benefit plan you choose cannot be changed after your PEERS retirement date.

Single Life Plan:

Provides the largest lifetime monthly benefit to you with no continuing monthly benefits to a beneficiary after your death. Any unused balance of contributions and interest in your membership at your death is paid in a lump sum to your beneficiary(ies).

Joint-and-Survivor Plans:

Provide a reduced lifetime monthly benefit to you with all or some of your benefit continuing for the lifetime of your beneficiary after your death. If your beneficiary dies before you, or if that beneficiary is your spouse and you divorce, your monthly benefit may "pop-up" to the amount payable if you had chosen the Single Life plan at retirement.

Term-Certain Plans:

Provide a reduced lifetime monthly benefit to you and provide limited coverage to your beneficiary for a specific period of time after your PEERS retirement date. The beneficiary receives monthly benefits only if your death occurs within the term chosen. If you die before you receive the minimum number of monthly payments guaranteed under the plan you choose (120-month or 60-month terms), the remaining payments in the term are made to your beneficiary. If the beneficiary named at retirement is your spouse and you divorce, you may apply for your benefit to "pop-up" to the amount payable if you had chosen the Single Life plan at retirement.

Beneficiary Designation

List beneficiaries for the benefit plan you choose. The beneficiary designation made on this application becomes effective on your PEERS retirement date as indicated on this application. If you need additional space to name beneficiaries, you may include a dated attachment, which bears your signature. If you wish to change your beneficiary designation applicable to your membership before your retirement date, the *Pre-Retirement Beneficiary Designation* form must be completed. Please contact our office or download this form from our website.

Partial Lump Sum Option (PLSO)

If you choose the Partial Lump Sum Option (PLSO) under Section E of this application, you still must choose one of the six monthly benefit plans. The PLSO allows qualified members to choose actuarially reduced lifetime monthly benefits in exchange for a one-time, lump-sum payment at retirement. The lump-sum payment can be equal to 12, 24 or 36 times your Single Life benefit amount.

Single Life Plan

Place an "X" here to choose the **Single Life Plan**.

If you choose the Single Life plan, complete the beneficiary section on this page only.

Beneficiary Designation for Lump-Sum Payment of Contributions and Interest. You may name any person(s), legal entity(ies), your trust or estate as your Primary Beneficiary(ies) to receive any remaining contributions and interest and, if necessary, final monthly payment due after your death. You may name multiple beneficiaries per line. Payment is made to your First Contingent Beneficiary(ies) only if you and your Primary Beneficiary(ies) are deceased. Your beneficiary(ies) can be changed at any time. If you do not have a valid beneficiary designation on file, any benefit due at your death will be paid in accordance with Missouri law.

Primary Beneficiary for Lump-Sum Payment

First Name			Middle Name			Last Name												
Social Security Number						-												
Date of Birth						Relationship to You												
Mailing Address																		
City						State			ZIP									

First Contingent Beneficiary for Lump-Sum Payment

First Name			Middle Name			Last Name												
Social Security Number						-												
Date of Birth						Relationship to You												
Mailing Address																		
City						State			ZIP									

Joint-and-Survivor Plans

Place an “X” in a box below to choose a **Joint-and-Survivor Plan**.

Joint-and-Survivor 100%:
100% of your benefit to a beneficiary

Joint-and-Survivor 75%:
75% of your benefit to a beneficiary

Joint-and-Survivor 50%:
50% of your benefit to a beneficiary

If you choose a Joint-and-Survivor plan, complete the beneficiary section on this page only.

NOTE: The beneficiary(ies) you designate for the Lump-Sum Payment must be different than your beneficiary for a Lifetime Monthly Benefit (above).

Beneficiary Designation for Joint-and-Survivor Plans

You may name one individual with insurable interest in your life to receive lifetime monthly payments after your death. A spouse, child or parent has automatic insurable interest. You must provide documentation of insurable interest for any other individual. If your beneficiary dies before you, or if that beneficiary is your spouse and you divorce, your benefit may “pop-up” to the amount payable if you had chosen the Single Life benefit plan adjusted for any increases since your retirement.

After your PEERS retirement date, you can only change your Joint-and-Survivor beneficiary if you designate your spouse at retirement, your spouse dies or a divorce occurs, you remarry, **and** name your new spouse as your beneficiary within one year of the marriage. If these conditions are met, your new designation must be for the same plan chosen at retirement, and a recalculation of your benefit will occur based on your age and the age of your new spouse under the actuarial assumptions in effect at that time. In a divorce, your divorce decree must provide that you retain sole right to your retirement benefit. If you do not designate a new spouse, your former spouse remains as your beneficiary. If you designate someone other than your spouse as your Joint-and-Survivor beneficiary, you cannot change your beneficiary designation under any circumstances.

Beneficiary for Lifetime Monthly Benefit

First Name		Middle Name			Last Name			
Social Security Number				-		-		
Gender (Select One) M F	Date of Birth		Relationship to You					
Mailing Address								
City				State		ZIP		

Beneficiary Designation for Lump-Sum Payment of Contributions and Interest. You may name any person(s), legal entity(ies), your trust or estate as your Primary Beneficiary(ies) to receive any remaining contributions and interest after your death and that of your beneficiary named above. You may name multiple beneficiaries per line. The lump-sum payment is made to your First Contingent Beneficiary(ies) only if your Primary Beneficiary(ies) is deceased. Your beneficiary(ies) below can be changed at any time. If you do not have a valid beneficiary designation on file, any benefit due at your death will be paid in accordance with Missouri law.

Primary Beneficiary for Lump-Sum Payment

First Name		Middle Name			Last Name			
Social Security Number				-		-		
Date of Birth		Relationship to You						
Mailing Address								
City				State		ZIP		

First Contingent Beneficiary for Lump-Sum Payment

First Name		Middle Name			Last Name			
Social Security Number				-		-		
Date of Birth		Relationship to You						
Mailing Address								
City				State		ZIP		

Term-Certain Plans

Place an "X" in a box below to choose a **Term-Certain Plan**.

Term-Certain 120-Month

Term-Certain 60-Month

If you choose a Term-Certain plan, complete the beneficiary section on this page only.

Beneficiary Designation for the Term-Certain Plans. You may name any individual or legal entity as your beneficiary and you can change your designation at any time. You may name only one beneficiary per line. After your death, any payments due are made to your Primary Beneficiary. Payments to the First or Second Contingent beneficiary are only made if the preceding beneficiary is deceased. If the beneficiary named at retirement is your spouse and you divorce, you may apply for your benefit to "pop-up" to the Single Life benefit amount. In that case, if you die, your beneficiary will be eligible to receive a lump-sum payment of any remaining contributions and interest in your membership and no monthly payments to a beneficiary will be made.

Primary Beneficiary

First Name	Middle Name	Last Name
Social Security Number		
Date of Birth	Relationship to You	

Mailing Address

City	State	ZIP
------	-------	-----

First Contingent Beneficiary

First Name	Middle Name	Last Name
Social Security Number		
Date of Birth	Relationship to You	

Mailing Address

City	State	ZIP
------	-------	-----

Second Contingent Beneficiary

First Name	Middle Name	Last Name
Social Security Number		
Date of Birth	Relationship to You	

Mailing Address

City	State	ZIP
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SECTION E PARTIAL LUMP SUM OPTION (PLSO)

Complete the *PLSO Distribution Election* form and return it with this completed application.

Partial Lump Sum Option (PLSO)

Place an "X" in a box at the right to choose a PLSO plan **only** if eligible **and** choosing a PLSO. You must also choose a benefit plan under Section D.

Review the brochure, *Your Rollover Options*. This brochure is found at www.psr-peers.org, and a free paper copy is available upon request from our office.

12-Month PLSO
 24-Month PLSO
 36-Month PLSO

You must indicate your agreement with the following statement by signing below:
 I understand that my lifetime monthly benefit is actuarially reduced due to the PLSO payment. I understand that this actuarially reduced benefit is permanent and that any cost-of-living adjustments are based on this actuarially reduced benefit.

I have reviewed and understand the information provided in the brochure, *Your Rollover Options*. This brochure is a Special Tax Notice Regarding Plan Payments that contains important information I need before I decide how to receive my lump-sum payment.

Digital Signatures Not Accepted – Original (Written) Signature Required

X

PLEASE READ THE MEMBER CERTIFICATION AND PROVIDE YOUR SIGNATURE ON PAGE 5.

SECTION F MEMBER CERTIFICATION

Please read the following information carefully and indicate your agreement with the following statements by signing your full name in the space provided below. Failure to abide by the rules set forth in Missouri statutes and PSRS/PEERS Board regulations as outlined herein could jeopardize your retirement benefits.

I understand that I must properly terminate **all** employment with all PEERS-covered employers in order to be eligible to retire and receive PEERS retirement benefits. In order for my employment to be considered properly terminated, I must:

1. End all employment with all PEERS-covered employers prior to my PEERS retirement date,
2. Not return to work for a PEERS-covered employer in any capacity for a period of one month after my PEERS retirement date, which includes volunteer work if I later become a paid employee with the same employer in the same or a similar position and,
3. Not enter into any agreement, written or unwritten, for future employment at a PEERS-covered employer in any capacity until after receiving my first retirement benefit payment. This includes any type of early retirement incentive or separation agreement that requires me to return to work or to volunteer in any capacity after retirement in return for salary, including health insurance benefits.

After a proper termination, my employment after retirement for PEERS-covered employers is limited and must be tracked. If I exceed the limits, I will notify PEERS. My benefits may be stopped, and I must repay the amount I earned in excess of the limit, or the entire amount of my monthly benefit for any month during which the limit was exceeded, *whichever is less*.

I understand that if I violate these rules, I am not considered terminated, and I am not eligible to retire and receive benefits. In addition, I will repay any benefits received while ineligible including a Partial Lump Sum Option (PLSO) payment, and may be required to pay contributions on salary until I properly terminate my employment.

I understand that:

- I must file a ***Service Retirement Application*** with PEERS prior to my PEERS retirement date.
- The benefit plan I choose on this application is final on my retirement date and cannot be changed thereafter.
- My beneficiary designation on this application becomes effective on my retirement date.
- The beneficiary named to receive lifetime monthly benefits under a Joint-and-Survivor plan, if chosen, may only be changed as described on this application.

I certify that I have read and fully understand the above listed requirements and restrictions, and agree to abide by them. If married, my spouse is aware of the benefit plan chosen on this application. I further certify that all information I have provided on this *Service Retirement Application* is true and correct.

Digital Signatures Not Accepted – Original (Written) Signature Required

X

Date

RETURN ALL FIVE PAGES TO PEERS.