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 Fax: 717.772.3860  
 PSRS- 248 (07/2019)

## Power of Attorney



Mail Center

### General

This Power of Attorney ("POA") authorizes your agent to perform on your behalf any transactions with the Public School Employees' Retirement System and the School Employees' Defined Contribution Plan (collectively referred to as "PSERS") that you could request yourself. This form was drafted consistent with Pennsylvania law governing powers of attorney found in 20 Pa.C.S. § 5601 et seq., as amended, and is intended for use with PSERS only.

You may revoke this Power of Attorney at any time by providing written notice of your revocation to PSERS. This Power of Attorney will remain in effect even if you become disabled or incapacitated.

### Definitions

- **Principal** — The member, participant, or beneficiary/survivor annuitant of a member or participant.
- **Agent** — The person or persons designated by the principal in a power of attorney to act on behalf of the principal.
- **Power to engage in retirement plan transactions** — The ability to request any transaction with PSERS that the principal could if present.

**IMPORTANT — Read all instructions carefully. Forms not properly completed and/or forms containing erasures or other alterations, including "White Out," will not be accepted by PSERS.**

### Notice Section

This section explains the purpose of a power of attorney. The Notice should be signed/marked and dated by the principal.

### Section A — Information of Principal and Agent(s)

List principal's name, social security number, and address in the space provided. List the names, addresses, telephone numbers, and relationship (spouse, parent, child, etc.) of one or more agents. Please note that if the principal's spouse is designated as an agent and an action in divorce is filed, the act of filing the divorce action, by law, automatically revokes the spouse as agent. **All information requested must be completed or the POA will not be accepted or relied upon by PSERS.**

### Section B — Multiple Agents

If more than one agent is named, the principal can permit them to act individually or require them to act together. Acting individually means that each agent can request transactions with PSERS without the signature or consent of the other named agent(s). Acting together means that all agents named must execute each transaction requested with PSERS. Failure to select the option allowing multiple agents to act individually will default to requiring all of your agents to act together.

### Section C — Beneficiary Designations

Under Pennsylvania law, the agent cannot create or change a beneficiary designation unless expressly authorized by the principal. If the agent is permitted to create or change beneficiary designations, then the agent will be permitted to designate himself/herself or an individual to whom the agent owes a legal obligation of support as beneficiary only if the agent is the principal's ancestor, spouse, or descendant. Failure to select an option will default to an agent(s) having no authority to create or change beneficiary designations.

### Section D — Execution by Principal

The principal **must** date and sign the form in the space provided. If the principal is not physically able to sign his/her name, then the principal must sign by mark or direct another to sign on behalf of the principal with the principal's name written or typed in the space designated "Principal's Printed Name."

1. The signature or mark of the principal or the signature by another individual on behalf of and at the direction of the principal must be notarized and witnessed by two individuals.
2. The notary cannot be the agent, a witness, or the individual signing on behalf of the principal.
3. The witnesses, each of whom must be 18 years or older, cannot be the notary, the agent, or the individual signing on behalf of the principal. All witness information must be completed. Signatures of both witnesses must be completed on the same date in which they observe the principal make his or her signature or mark in this section.

**If the POA is not properly executed by the principal, the POA will not be accepted or relied upon by PSERS.**

### Section E — Acknowledgment by Agent(s)

The agent will not have the authority to act until the agent executes the acknowledgement required by 20 Pa.C.S. § 5601(d). **If each agent does not execute the acknowledgment, the POA will not be accepted or relied upon by PSERS. The agent(s) must sign the acknowledgment on the same/later date as the principal signed or marked Section D of the POA.**



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## Notice

THE PURPOSE OF THIS POWER OF ATTORNEY (POA) IS TO GIVE THE PERSON YOU DESIGNATE (YOUR "AGENT") BROAD POWERS TO HANDLE YOUR PROPERTY, WHICH MAY INCLUDE POWERS TO SELL OR OTHERWISE DISPOSE OF ANY REAL OR PERSONAL PROPERTY WITHOUT ADVANCE NOTICE TO YOU OR APPROVAL BY YOU.

THIS POWER OF ATTORNEY DOES NOT IMPOSE A DUTY ON YOUR AGENT TO EXERCISE GRANTED POWERS, BUT WHEN POWERS ARE EXERCISED, YOUR AGENT MUST USE DUE CARE TO ACT FOR YOUR BENEFIT AND IN ACCORDANCE WITH THIS POWER OF ATTORNEY.

YOUR AGENT MAY EXERCISE THE POWERS GIVEN HERE THROUGHOUT YOUR LIFETIME, EVEN AFTER YOU BECOME INCAPACITATED, UNLESS YOU EXPRESSLY LIMIT THE DURATION OF THESE POWERS OR YOU REVOKE THESE POWERS OR A COURT ACTING ON YOUR BEHALF TERMINATES YOUR AGENT'S AUTHORITY.

YOUR AGENT MUST ACT IN ACCORDANCE WITH YOUR REASONABLE EXPECTATIONS TO THE EXTENT ACTUALLY KNOWN BY YOUR AGENT AND, OTHERWISE, IN YOUR BEST INTEREST, ACT IN GOOD FAITH AND ACT ONLY WITHIN THE SCOPE OF AUTHORITY GRANTED BY YOU IN THE POWER OF ATTORNEY.

THE LAW PERMITS YOU, IF YOU CHOOSE, TO GRANT BROAD AUTHORITY TO AN AGENT UNDER POWER OF ATTORNEY, INCLUDING THE ABILITY TO GIVE AWAY ALL OF YOUR PROPERTY WHILE YOU ARE ALIVE OR TO SUBSTANTIALLY CHANGE HOW YOUR PROPERTY IS DISTRIBUTED AT YOUR DEATH. BEFORE SIGNING THIS DOCUMENT, YOU SHOULD SEEK THE ADVICE OF AN ATTORNEY AT LAW TO MAKE SURE YOU UNDERSTAND IT.

A COURT CAN TAKE AWAY THE POWERS OF YOUR AGENT IF IT FINDS YOUR AGENT IS NOT ACTING PROPERLY.

THE POWERS AND DUTIES OF AN AGENT UNDER A POWER OF ATTORNEY ARE EXPLAINED MORE FULLY IN 20 Pa.C.S. Ch. 56.

IF THERE IS ANYTHING ABOUT THIS FORM THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK A LAWYER OF YOUR OWN CHOOSING TO EXPLAIN IT TO YOU.

I HAVE READ OR HAD EXPLAINED TO ME THIS NOTICE AND I UNDERSTAND ITS CONTENTS.

\_\_\_\_\_  
Principal's Signature or Mark

\_\_\_\_\_  
Date

\_\_\_\_\_  
Principal's Social Security Number or PSERS ID

SSN or PSERS ID

Principal's Initials

**SECTION A** (NOTE: You may, but are not required to, name more than one person as your agent.)

I, \_\_\_\_\_, \_\_\_\_\_  
(Principal's Name) (Social Security Number)  
of \_\_\_\_\_  
(Address) (City, State, Zip Code)

hereby appoint the following as my lawful agent(s) with the full power "to engage in retirement plan transactions," as that power is defined in 20 Pa.C.S. § 5603(q), on my behalf with the Public School Employees' Retirement System and the School Employees' Defined Contribution Plan (collectively referred to as "PSERS"), to the extent that I could do so myself under the Public School Employees' Retirement Code, 24 Pa.C.S. § 8101 et seq., whether I am a member, participant, survivor annuitant, or a beneficiary; and I hereby revoke all earlier power(s) of attorney for the same transaction(s) covered by this form:

- |                                     |                         |
|-------------------------------------|-------------------------|
| 1. _____<br>(Printed Name of Agent) | _____                   |
| _____                               | (Agent's Address)       |
| (Relationship to Principal)         | _____                   |
| _____                               | (Agent's Address)       |
| (Phone)                             | _____                   |
| _____                               | (City, State, Zip Code) |
| 2. _____                            | _____                   |
| (Printed Name of Agent)             | (Agent's Address)       |
| _____                               | _____                   |
| (Relationship to Principal)         | (Agent's Address)       |
| _____                               | _____                   |
| (Phone)                             | (City, State, Zip Code) |

**This Power of Attorney is a durable power of attorney that will continue despite any incapacity or disability I may suffer.**

**SECTION B** (Multiple Agents — You must check a box if more than one agent is named above.)

- My agents must act together for all requested transactions with PSERS.
- OR-
- My agents may act individually without the consent or signature of the other named agent.

**SECTION C** (Beneficiary Designations — You must check a box.)

- My agent(s) shall have the authority to create or change beneficiary designations with PSERS. An agent who is not my ancestor, spouse, or descendant will not be permitted to name himself/herself as beneficiary or name an individual to whom the agent owes a legal obligation of support as beneficiary.
- OR-
- My agent(s) shall **NOT** have the authority to create or change beneficiary designations with PSERS.

Principal's Initials

SSN or PSERS ID

**SECTION D** (Principal's signature or mark, or signature by another, must be dated, witnessed by two individuals and notarized.)

**PRINCIPAL SECTION**

In witness whereof, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
(Principal's Signature)

\_\_\_\_\_  
(Principal's Social Security Number)

\_\_\_\_\_  
(Principal's Printed Name)

**-OR-**

***If you are physically unable to sign your name above, then you may sign this form by making your mark on the "Principal's Mark" line below or direct another to sign it for you.*** You must have your name written or typed in your presence on the "Principal's Printed Name" line. In witness whereof, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
(Principal's Mark or Signature by another)

\_\_\_\_\_  
(Principal's Social Security Number)

\_\_\_\_\_  
(Principal's Printed Name)

\_\_\_\_\_  
(Printed Name of Individual signing on behalf of Principal, if applicable)

**NOTARY SECTION**

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) **SS:**

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me, a Notary Public, personally appeared \_\_\_\_\_ known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and in due form of law acknowledged that s/he executed, made his/her mark or had another sign for him/her the within instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

(SEAL)

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

SSN or PSERS ID

Principal's Initials

WITNESS SECTION

Witnesses' Oath to Principal's Signature or Mark

You must have two witnesses present to observe you while you sign, make your mark or have another sign for you. The two witnesses must then sign their names and write their addresses in your presence. Neither witness can be the individual who signed on your behalf, the agent, or the notary.

We, the undersigned witnesses, hereby attest that the principal signed or placed his/her mark above or that another signed the principal's name above, that we observed the principal make the signature/mark above, or observed another sign the principal's name in the principal's presence, and that we then signed our names below in the presence of the principal and in the presence of each other.

1. (Signature of Witness) (Witness' Address) (Printed Name of Witness) (City, State, Zip Code) (Date) (Phone)
2. (Signature of Witness) (Witness' Address) (Printed Name of Witness) (City, State, Zip Code) (Date) (Phone)

SECTION E (Each agent named must complete this acknowledgment.)

ACKNOWLEDGMENT

I, the named agent, have read the attached Power of Attorney and am the person identified as the agent for the principal. I hereby acknowledge that when I act as agent:

I shall act in accordance with the principal's reasonable expectations to the extent actually known by me and, otherwise, in the principal's best interest, act in good faith, and act only within the scope of authority granted to me by the principal in the power of attorney.

1. (Agent's Signature) (Date) (Printed Name of Agent)
2. (Agent's Signature) (Date) (Printed Name of Agent)