

5 N 5th Street
Harrisburg PA 17101-1905
Toll-free: 1.888.773.7748
www.psers.pa.gov
Fax: 717.772.3860
PSRS-8 (07/2019)

Guidelines for Completing Your Application for Retirement



Completion of this *Application for Retirement* is a very important step in the retirement process. PSERS strongly suggests attending a Retirement Exit Counseling session for assistance in completing your application. Please call your local PSERS regional office for an appointment. If you are unable to attend a counseling session, complete all sections which pertain to your retirement. Missing, incomplete, incorrect, or illegible information could delay the processing of your retirement benefit.

1. Attend a PSERS Retirement Exit Counseling session for assistance in completing your application. Please call your local PSERS regional office for an appointment.
2. If you previously applied to purchase school or non-school service and PSERS determined this service to be creditable, we will calculate your retirement benefit with the additional service credit. PSERS will recover any unpaid balance of the purchase cost from the total value of your account, which will result in a reduced retirement benefit. If you previously applied but refused the purchase of creditable service, the service will not be included in the retirement benefit calculation unless you reapply to purchase the service credit prior to your last day of work. **Note: This procedure does not apply to activated military leave because special rules apply.**
3. In order to have your retirement start the day after your termination date, you must submit your application within 90 days of your termination date.
4. If your application is received more than 90 days after your termination, or normal retirement date, your retirement date will be the date PSERS receives your application. If you choose to vest your account and delay the start of your retirement benefits, you should not submit your application more than 90 days before your intended retirement date. Your retirement date will be the date the application is received, unless a delay is indicated in **Section 11, Delaying Your Date of Retirement**. A vestee, who is waiting for normal retirement, will have 90 days from when they reach normal retirement to submit an application and still retain their normal retirement date as the actual date of retirement.
5. Ensure your social security number and initials appear on each page.
6. **Sections 1-3** – Complete the sections that pertain to your retirement.
7. **Section 4 - Withdrawal of Contributions and Interest: (Applicable to Class T-C and Class T-D Members Only)**
An amount equal to your contributions and interest may be withdrawn. These are funds that you contributed plus interest paid on these funds. Monies in your account are shown on your annual *Statement of Account* and retirement estimate. This provides an estimate of the amount of money you have available to withdraw. Money withdrawn may be rolled over (paid directly to a qualified retirement plan with a financial institution you designate) or paid directly to you.

Indicate if you want to withdraw money. How much money do you wish to withdraw? All of the choices are in this section of the application. Remember -- any money you choose to withdraw will reduce your monthly benefit payment.

Tax-free: This includes all regular retirement contributions received by PSERS prior to January 1, 1983, and all purchase of service payments received by PSERS prior to January 1, 1987. This amount of money, which was contributed on an after-tax basis, is eligible to be withdrawn as a single tax-free payment if certain conditions are met. Otherwise, federal tax law requires that these after-tax dollars be recovered by the member over his or her lifetime.

Taxable: This includes all regular retirement contributions received by PSERS after January 1, 1983, all purchase of service payments received by PSERS after December 31, 1986, made on an after-tax basis and any associated interest. Federal tax law requires that the after-tax dollars be recovered by the member over his or her lifetime.

If you are a multiple service member, different rules may apply. Contact your local regional office for information.

If you wish to roll over any portion of your money into an eligible retirement plan, indicate your choice in **Section 4 – Withdrawal of Contributions and Interest** and complete the *Authorization for Direct Rollover* (PSRS-1264).

IMPORTANT: Submit your completed rollover form with your application.

8. **Section 5 - Monthly Payment Plan:** Complete this section. IMPORTANT: You must make one and only one selection.
9. **Section 6 – Federal Income Tax:** Complete one of the choices in this section.
10. **Section 7 - Primary Beneficiary:** Complete this section if you selected the Maximum Single Life Annuity, Option 1, or Customized Option. Name at least one primary beneficiary; naming a secondary beneficiary is optional. These nominations will immediately override any previous beneficiary(ies) named. You may change your beneficiary(ies) at any time by submitting a *Nomination of Beneficiaries* (PSRS-187). If you do not name beneficiary(ies) in this application and die before receiving all eligible monies, any remaining benefit will be paid to your last named beneficiary(ies) on file with PSERS. If you have no named beneficiaries on file with PSERS, any remaining benefit will be paid to your estate.
11. **Section 8 - Survivor Annuitant:** Complete this section if you selected Option 2, Option 3, or the Customized Option which will provide information about your survivor annuitant. You must submit your survivor annuitant's proof of birth with your application. Write your name and social security number on the copy of the survivor annuitant's proof of birth. If you select a non-spouse as a survivor annuitant, the percentage of survivorship may be limited. In this event, PSERS will advise you of the limit.
12. **Section 9 - Retirement Exit Counseling:** Check one box in this section of the application. PSERS strongly recommends that all members attend a small group PSERS *Retirement Exit Counseling* session. You may waive your counseling rights, although it is not recommended.
13. **Section 10 - Direct Deposit Electronic Funds Transfer:** PSERS will pay your monthly benefit and withdrawn contributions and interest to you via direct deposit into your checking or savings account. Completion of this section is required.
14. **Section 11 – Delaying Your Date of Retirement:** Complete this section if you wish to delay your retirement date which would typically be done to qualify for benefits that require age attainment.
15. **Section 12 – Court Order:** Check one of the choices in this section to certify whether there is an existing court order or pending divorce proceeding which affects or will affect the distribution of your benefit.
16. **Section 13 – Member Certification:** You must sign and date your application in this section.

Contact PSERS' Member Service Center or any regional offices at 1.888.773.7748 for additional copies of PSERS forms. You can also visit and print forms from our website at psers.pa.gov.

**Keep this sheet for your records and double-check your application
and other forms before submitting them to the Public School
Employees' Retirement System.**

| | |
|------|--|
| | Proof of Survivor Annuitant date of birth (if electing Option 2, 3, or Customized) |
| Date | |
| | Support or divorce order (if applicable) |
| Date | |
| | <i>Authorization for Direct Rollover</i> signed by financial institution |
| Date | |
| | <i>Application for Retirement</i> completed by member |
| Date | |
| | Documents submitted as a package to PSERS |
| Date | |

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Application for Retirement



Mail Center

PSRS-8 (07/2019)

To have your retirement start the day after your termination date, the Public School Employees' Retirement System (PSERS) must receive this application within 90 days of your termination date (provided by your employer).

Member's Initials

What do you expect your last day of work to be?

| | | | | | | | | | |
|-------|--|---|-----|--|---|------|--|--|--|
| | | - | | | - | | | | |
| Month | | | Day | | | Year | | | |

After 90 days beyond your termination date, your retirement date will be the date the application is received by PSERS unless you complete **Section 11**.

An active member may continue to work past the age of 70½; however, according to Internal Revenue Service (IRS) regulations, a member must begin to receive a benefit from PSERS by April 1 of the year following the calendar year in which:

- a terminated member turns age 70½, or
- an active member who has attained age 70½ or greater terminates service

1 - Member Information

| | |
|--------------------------|--|
| Member Name | |
| Social Security # | |
| Gender | |
| Date of Birth | |

| | |
|-----------------------------|--|
| Member Address | |
| Apt or Suite | |
| Delivery Address | |
| City | |
| State & Zip Code | |
| Daytime Phone | |
| Evening Phone | |
| Email Address | |

2 - Multiple Service

If you are/were a member of the Commonwealth of Pennsylvania State Employees' Retirement System (SERS), indicate the name of the state agency(ies) in which you were employed (e.g., PennDOT, Department of Health, Department of Public Welfare, state university, community college, or any other employer under SERS).

Name of State Agency(ies) _____

3 - Previous Retirement

Did you previously retire and receive a monthly benefit from PSERS? (Check one)

Yes No

SSN or PSERS ID

Member's Initials

4 - Withdrawal of Contributions and Interest

(Applicable to Class T-C and Class T-D Members Only)

In addition to receiving your monthly benefit, generally, you may withdraw an amount equal to or less than the sum of your contributions and interest. The amount of money you withdraw will reduce your monthly benefit; the more you withdraw, the greater the reduction.

If you wish to directly roll over any portion of the money you withdraw into an eligible retirement plan, indicate your choice in this section and complete the *Authorization for Direct Rollover* (PSRS-1264).

Do you want to withdraw money? (Must check one)

- NO (go to Section 5 - Monthly Payment Plan)
- YES (continue below)

| WHAT amount do you want to receive? | WHERE do you want your funds distributed? |
|--|---|
| <input type="checkbox"/> Total Contributions & Interest <p style="text-align: center;">- or -</p> <input type="checkbox"/> \$ _____ <p style="text-align: center;">Specific Amount</p> <p style="text-align: center;">- or -</p> <input type="checkbox"/> Tax-free Withdrawal Only | Tax-free Withdrawal (Only choose one) <input type="checkbox"/> Pay to me <input type="checkbox"/> Directly roll over |
| | Taxable Withdrawal <input type="checkbox"/> Pay to me <ul style="list-style-type: none"> <input type="checkbox"/> 100% of the taxable amount <input type="checkbox"/> Specific amount \$ _____ <input type="checkbox"/> Directly roll over <ul style="list-style-type: none"> <input type="checkbox"/> 100% of the taxable amount <input type="checkbox"/> Specific amount \$ _____ |

- If you die before receiving all contributions and interest that you elected to withdraw, any remaining amount will be paid to your estate or next of kin.
- Withdrawn contributions and interest may be directly rolled over to a qualified account. If so, taxes will not be withheld from such money. Complete the appropriate section on the *Authorization for Direct Rollover (Retirement)* (PSRS-1264).
- The IRS requires that PSERS withhold 20 percent federal income tax from the taxable portion of your contributions and interest paid directly to you.
- If you are under age 55 at the end of the calendar year in which you terminate employment, begin to receive a retirement benefit before reaching age 59½, and do not roll over your taxable withdrawal, you may be required to pay an "Additional 10% Tax on Early Distribution" to the IRS. PSERS will not withhold this additional tax.
- If you have tax questions, we suggest you contact the IRS or a professional tax consultant.

Member's Initials

SSN or PSERS ID

5 - Monthly Payment Plan (Must check one)

| | |
|---|--|
| <input type="checkbox"/> Maximum Single Life Annuity | This provides the maximum monthly benefit amount available. If at the time of your death you have not received an amount equal to your contributions and interest, then the balance is paid to your beneficiary(ies). Under this option, you may name more than one beneficiary and you can change your beneficiary(ies) at any time. If the <i>Nomination of Beneficiary</i> is left blank, PSERS will use the beneficiary information already on file. (Name at least one beneficiary in Section 7 .) |
| <input type="checkbox"/> Option 1 | Your monthly benefit is reduced and a present value is assigned to your account at retirement. If at the time of your death you have not received in monthly benefits an amount equal to your account's present value at the time of retirement, then the balance is paid to your beneficiary(ies). Under this option, you may name more than one beneficiary and you can change your beneficiary(ies) at any time. If the <i>Nomination of Beneficiary</i> is left blank, PSERS will use the beneficiary information already on file. (Name at least one beneficiary in Section 7 .) |
| <input type="checkbox"/> Option 2 | Your monthly benefit is reduced based on your age and the age of your survivor annuitant at retirement. At the time of your death, the same monthly benefit is paid to your survivor annuitant throughout his/her lifetime. Under this option you may name only one survivor annuitant. (Name one survivor annuitant in Section 8 , and submit proof of his/her birth date with this application.) |
| <input type="checkbox"/> Option 3 | Your monthly benefit is reduced based on your age and the age of your survivor annuitant at retirement. At the time of your death, one-half of your monthly benefit is paid to your survivor annuitant throughout his/her lifetime. Under this option, you may name only one survivor annuitant. (Name one survivor annuitant in Section 8 , and submit proof of his/her birth date with this application.) |
| <input type="checkbox"/> Customized Option | You will receive a monthly payment for life based on a plan of your own actuarially equivalent design other than those listed above. This plan must be approved by PSERS. Check one: <input type="checkbox"/> Special Option _____% (Name one survivor annuitant in Section 8 and submit proof of his/her birth date with this application) <input type="checkbox"/> Other (attach description of your plan request) |

You must select one and only one option. If you elect an option other than Option 1, your option selection will not become effective until your effective date of retirement. If, however, your death occurs prior to your effective date of retirement, PSERS will presume that you elected Option 1, with the person(s) designated in the **Primary Beneficiary** or **Survivor Annuitant** section, as applicable, to be the beneficiary(ies) of your death benefit.

Your selection is binding unless one of these situations occur under Options 2, 3, or Customized with a survivor annuitant after the effective date of retirement:

- If your designated survivor annuitant dies before you, you may decide to name a new survivor annuitant and/or elect a different option. If so, your monthly benefit will be recalculated based on your decision. Your monthly benefit will be further reduced in this recalculation.
- If your marital status changes after selecting the option, you may name a new survivor annuitant and/or elect a different option. If so, your monthly benefit will be recalculated based on your decision. Should you choose to change to an option other than Maximum, your monthly benefit will be further reduced in this recalculation.
- If your survivor annuitant dies before you, or your marital status changes, and you do not elect a different option or survivor annuitant, you will continue to receive your same monthly benefit.
- Please contact your local regional office for more information before making a change.

6 - Federal Income Tax (Monthly Payment Plan)

Choose one of the following for federal income tax withholding. **If this section is not completed, PSERS must withhold federal income taxes based on married with three (3) allowances (exemptions).** You can change your federal tax selection at any time by completing and returning a W-4P to PSERS.

| | | | |
|--|--|---|---|
| <input type="checkbox"/> Based on Allowances and Marital Status | Number of Allowances _____ (0-9) | Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Married, but withholding at a higher "Single" rate | Additional Amount to Withhold (optional) \$ _____ |
| <input type="checkbox"/> Withhold NO Federal Income Tax | <i>Note: This selection does not release you from tax liability.</i> | | |

SSN or PSERS ID

Member's Initials

7 - Primary Beneficiary - Maximum Single Life Annuity, Option 1, or Customized Option

Indicate the percentage for each person (i.e., 25%, 33 1/3%, 50%, etc.). Percentages must equal 100%. If you name more than four primary beneficiaries, complete a *Nomination of Beneficiaries Addendum* (PSRS-1253) and attach it to this application. If any primary beneficiary is under 18 years of age, complete the Guardian Information. Complete **all** information (percentage, name, address, social security number, etc.)

| % | Name (first, middle initial, last) | Address (street, city, state, zip code) | Social Security Number | Date of Birth | Gender | Relationship |
|---|---------------------------------------|--|---------------------------|------------------|--------|--------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

Secondary Beneficiary Information (Optional)

Completion of this section is **optional**. In the event all primary beneficiaries are deceased, the person(s) named will receive the balance of your contributions and interest, or the balance of the present value of your retirement benefit. Indicate the percentage for each person (i.e., 25%, 33 1/3%, 50%, etc.). Percentages must equal 100%. If you name more than four secondary beneficiaries, complete a *Nomination of Beneficiaries Addendum* (PSRS-1253) and attach it to this application. If any secondary beneficiary is under 18 years of age, complete the Guardian Information.

| % | Name (first, middle initial, last) | Address (street, city, state, zip code) | Social Security Number | Date of Birth | Gender | Relationship |
|---|---------------------------------------|--|---------------------------|------------------|--------|--------------|
| | | | | | | |
| | | | | | | |
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| | | | | | | |

Guardian Information

This portion must be completed if any primary or secondary beneficiary is under 18 years of age. You may not list yourself as a guardian for either a primary or secondary beneficiary.

| Minor Beneficiary's Name (first, middle initial, last) | Guardian's Name (first, middle initial, last) | Guardian's Address (street, city, state, zip code) |
|---|--|---|
| | | |
| | | |

Member's Initials

SSN or PSERS ID

8 - Survivor Annuitant - Option 2, 3, or Customized Option

Name only one survivor annuitant. Attach proof of the survivor annuitant's date of birth. PSERS will accept the following documents for validating a member or survivor annuitant's date of birth:

1. Birth certificate
2. Baptismal record
3. Selective Service record
4. Armed Forces discharge (DD Form 214)
5. Passport (need not be current)
6. School record
7. Life insurance policy
8. Naturalization record
9. Alien registration record
10. PennDOT-issued photo ID (need not be current)
11. **Current** driver's license or non-driver photo ID issued by any of the 50 states or U.S. territories or possessions
12. Military ID (DD Form 2) or its equivalent

Include proof of the survivor annuitant's date of birth copied onto a 8 1/2 x 11 sheet of paper. Please do not use staples.

Survivor Annuitant Information

Note: If your Customized Option protects more than one survivor annuitant, the name, address, social security number, date of birth, gender, and relationship should be included in the description in your attached plan request.

| Survivor Annuitant Name (first, middle initial, last) | Survivor Annuitant Address (street, city, state, zip code) | Social Security Number | Date of Birth | Gender | Relationship |
|--|---|------------------------|---------------|--------|--------------|
| | | | | | |

Guardian Information

This portion must be completed if the survivor annuitant is under 18 years of age. You may not list yourself as a guardian for the survivor annuitant.

| Minor Survivor Annuitant's Name (first, middle initial, last) | Guardian's Name (first, middle initial, last) | Guardian's Address (street, city, state, zip code) |
|--|--|---|
| | | |

SSN or PSERS ID

Member's Initials

9 - Retirement Exit Counseling

PSERS strongly recommends that all members attend a small group PSERS *Retirement Exit Counseling* session. You may waive your counseling rights, although it is not recommended. Please check **one** of the boxes below and complete the appropriate information:

I attended a *Retirement Exit Counseling* session conducted by PSERS.

Date of Counseling Session - -
Month Day Year Name of PSERS Representative

I am waiving my right to a *Retirement Exit Counseling* session.

10 - Direct Deposit/Electronic Funds Transfer

PSERS **requires** that any withdrawal of benefits that is paid directly to you be paid through direct deposit. **This section must be thoroughly completed to begin receipt of your retirement benefits.**

Depositor Account Number

Name of Financial Institution *(include branch designation, if applicable)*

Area Code/Telephone Number
 - -

Address of Financial Institution

City

State

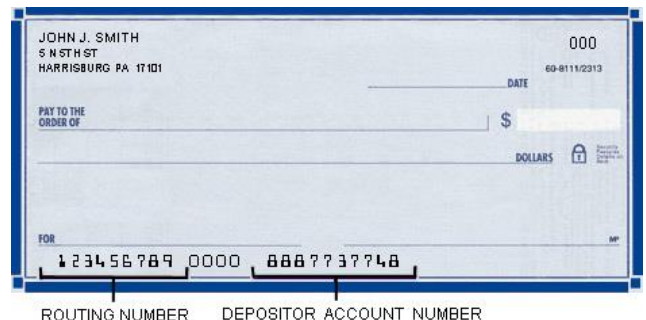
Zip Code *(Optional)*
 -

Routing Number

Account Type to be Credited *(check one)*
 Checking Savings

NOTE: Routing number should be the first 9 digits of the number at the bottom left on your check. See example for location of Routing Number and Depositor Account Number.

If you are unsure which numbers to use, please contact your financial institution to clarify the appropriate information.



Member's Initials

SSN or PSERS ID

11 - Delaying Your Date of Retirement (Optional)

The date of your retirement is normally the day following your termination date if the *Application for Retirement* is properly filed within 90 days after your termination date.

You may wish to delay your retirement date to qualify for benefits that require age attainment, such as age 62 for normal retirement, or age 55 for the 55/25 early retirement. There may be other situations where delaying your retirement date could be to your advantage. Contact your PSERS regional representative if you are considering using a date other than the day after your termination date.

Complete the following information **only** if you wish to delay your retirement date*.

Specific date

| | | | | | | | | | |
|-------|--|---|-----|--|---|------|--|--|--|
| | | - | | | - | | | | |
| Month | | | Day | | | Year | | | |

*This date must be later than both your last day of work and termination date provided by your employer. To be valid, your application must be received prior to your selected future date. The exception is if your application is received within 90 days of your termination or your normal retirement date, this selection will be honored. Otherwise, your date of retirement will be the day your application is received.

Note: *Delaying your retirement until normal retirement age will not automatically make you eligible for premium assistance. In order to be eligible for premium assistance, you must have 15 or more years of credited service and must terminate school service on or after the day before attaining normal retirement age.*

12 - Court Order

Must check one:

- I certify that there is **no existing** court order or pending divorce proceeding which affects or will affect the distribution of my benefit to someone other than myself.
- I certify that there is an **existing** court order* or pending divorce proceeding which affects or will affect the distribution of my benefit to someone other than myself. *(Attach a copy of the order.)*

* Please specify: Child/Spousal Support Divorce

Any falsification of this certification may subject you to contempt of court or to criminal liability under 18 Pa. C.S.A. Section 4904 (Unsworn Falsifications to Authorities).

13 - Member Certification

- ◆ I certify that all statements made on this application are true and correct.
- ◆ I understand that the terms of my retirement are binding unless I file an *Intent to Change the Terms of the Retirement Plan* within the date specified in my retirement benefit letter.
- ◆ I understand that as a retiree, I am not permitted to work in a PA public school except under the emergency, shortage of personnel and extracurricular employment provisions as defined in the Retirement Code. Furthermore, I understand that the final determination of these provisions belongs to PSERS and I should contact PSERS if I am unsure or have any questions. If I return to active service with any PSERS employer (or SERS if I have elected Multiple Service) outside of these provisions, my PSERS retirement payments and any premium assistance payments will cease effective with the date of my return to service.

| | |
|--------------------|-------------|
| Member's Signature | Date Signed |
|--------------------|-------------|