

PO Box 125
 Harrisburg PA 17108-0125
 Toll-Free: 1-888-773-7748
 Web Address: www.psers.statepa.us

Guidelines for Completing Your *Application For Retirement (PSRS-8)*

PSRS-8 (05/2004)

Review your *Application For Retirement* carefully. All entries must be typed or legibly printed in black ink. Complete the sections which pertain to your retirement. Missing or incomplete information could delay the processing of your retirement benefits.

- I. Attend a PSERS Retirement Exit Counseling Session for assistance in completing your application. Please call a PSERS regional office for an appointment.
- II. If you previously applied to purchase school or non-school service and PSERS determined his service to be creditable, we will calculate your retirement benefit with the additional service credit. To recover the purchase cost, an actuarial reduction will be applied to your 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.**
- III. Submit your retirement application no later than 90 days after your termination date. Beyond the 90 days, your retirement date will be the date the application is filed with PSERS.
- IV. If you choose to vest your account by delaying the start of your retirement benefits, do not submit your application more than 90 days before your intended retirement date. When submitted, your retirement date will be the date the *Application For Retirement* is received, unless a delay is indicated in **Section 11**. A vestee will have 90 days after their 62nd birthday to submit an *Application For Retirement* and still retain their 62nd birth date as the retirement date.
- V. Enter your Social Security Number on each page.
- VI. Withdrawal of monies in your account. These are funds that you contributed plus interest paid on this funds. Monies in your account are shown on annual *Statement of Account* and *Request for Retirement Estimate*. Your account contains monies that are designated taxable or taxfree. Amounts withdrawn may be rolled over (paid directly to a qualified retirement plan with a financial institution you designate) or paid to you.
- VII. Indicate if you want to withdraw money. How much? When do you want the money? Where should the money go? All of the choices are in **Section 4**. Remember -- the amount of money you choose to withdraw will reduce your monthly benefit payment.
- VIII. **Taxfree Withdrawals.**
 -- **Investment-In-Contract Pre-87** funds may be included in your account. These are previously taxed contributions withheld from your salary prior to January 1, 1983 and/or payments you made prior to January 1, 1987 to purchase service credits.
- IX. **Taxable Withdrawals.**
 -- **Investment-In-Contract Post-86.** These monies represent payments you may have made after 1986 for the purchase of service with PSERS using taxable funds. For tax purposes, these funds will be excluded from taxable income on your monthly pension using the IRS Simplified General Rule. This account will also include any payments you may have made for a Purchase of Service with PSERS through a direct rollover using Investment-In-Contract Post 86 funds.
 -- **Taxable contributions,** also known as pick-up contributions, represent non-taxed contributions withheld from your salary after 1982. This account will include any payments you may have made for a Purchase of Service with PSERS through a direct rollover using the taxable funds.
 -- **Interest** represents the non-taxed interest paid on your account at four percent per year.



- X. If you want to roll over any portion of your money into an eligible retirement plan, indicate this choice in **Section 4 (C2)** and complete the *Authorization For Direct Rollover* (PSRS-1264) form included as part of the *Application For Retirement* package.

Important: You must complete Part A of the *Authorization For Direct Rollover* form and sign it. The financial institution you choose **must** complete Part B of this form with an authorized signature. Funds may be rolled to more than one institution and type of plan, however, a separate installment and corresponding *Authorization for Direct Rollover* must be used for each institution. Also, rollovers must be designated as going to an IRA or other eligible plan. Rolling to both designations requires a separate installment and authorization form. The completed rollover form should be submitted with your application.
- XI. Select your monthly payment plan in **Section 5**.
- XII. If you selected the Maximum Single Life Annuity, Option 1, or a Customized Option that protects a present value (the total value of your retirement account) and did not customize the option to protect a survivor annuitant who will receive a monthly benefit for life, provide information about your beneficiary(ies) in **Section 7**.
- XIII. If you selected the Option 2, Option 3, or the Customized Option, which included a survivor annuitant who will receive a monthly benefit for life after your death, provide information about your survivor annuitant in **Section 8**. 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.
- XIV. Check one of the choices in **Section 12**.
- XV. You must sign and date your application in **Section 13**.
- XVI. If you worked during the last 12 months, your employer **must** complete the *Employer Certification (Retirement)*(PSRS-1290). Have the completed *Employer Certification (Retirement)* returned to you and include with your application. Applications submitted without the *Employer Certification (Retirement)* will be accepted but not processed until missing documents are provided. If you did not work and did not terminate during the last 12 months, it is not necessary to provide the *Employer Certification (Retirement)* to PSERS.
- XVII. Contact PSERS' Member Service Center or any of the regional offices at 1-888-773-7748 for additional copies of the rollover form or any PSERS forms. You can also visit and print forms from our website at www.psers.state.pa.us.

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

Date	
_____	<i>Employer Certification (Retirement)</i> completed by employer
_____	<i>Authorization For Direct Rollover</i> signed by financial institution
_____	<i>Application For Retirement</i> completed by member
_____	Documents submitted as a package to PSERS



PO Box 125
 Harrisburg PA 17108-0125
 Toll-Free: 1-888-773-7748
 Web Address: www.psrs.state.pa.us

Application For Retirement



Mail Center

PSRS-8 (05/2004)

Submit this application to the Public School Employees' Retirement System (PSERS) no later than 90 days after your termination date. Beyond the 90 days, your retirement date will be the date the application is filed.

Passage of special legislation (such as a retirement "window") may alter the requirements for submission of the *Application For Retirement* (PSRS-8). PSERS will notify employers and employees of any future changes.

Member Information

1 General Information

Social Security Number <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		Date of Birth <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	
Last Name			First Name		Middle Initial
Street Address			Street Address (optional)		
City	State	Zip Code + 4	Home Phone Number ()		
Email Address (optional)			Work Phone Number (optional) ()		

2 Multiple Service

If you are/were a member of the Pennsylvania State Employees' Retirement System (SERS), indicate the name of the state agency(ies) in which you were employed (i.e., *PennDOT, Department of Health, Department of Public Welfare, state university, community college, or any other employer under SERS*). Overlapping and/or concurrent service will be adjusted at the time of final calculation and may result in a benefit less than your projected estimate.

Name of State Agency(ies) _____

3 Previous Retirement

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

Yes No



SS#

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

4**Withdrawal of Contributions and Interest**

You may withdraw an amount equal to or less than the sum of your contributions and interest. The **amount of money you withdraw in Section 4 determines the reductions in your monthly benefit.** You may withdraw your money in one to four installments.

A

DO YOU want to withdraw money? (*Check one*) (See Guidelines, VI)

- NO (go to **Section 5**)
- YES (continue below)

B

HOW MUCH money do you want to withdraw? (This selection represents the total amount to you and/or directly rolled to your financial institution by PSERS.)

Check one:

- Total Contributions and Interest (*withdrawing all of your money*)
- Specific Amount \$ _____
(*withdrawing a specific amount*)
- Only Taxfree Funds* (Monies must be withdrawn with the first check. This money has been previously taxed.) (See Guidelines, VIII)

*If you are withdrawing any part of your contributions or interest, you **MUST** complete the information on the next page.*

- Starting in 2002, taxfree monies may be directly rolled over. If these monies are withdrawn, they **MUST** be disbursed in the first installment. If paid to you, they are not taxable for federal income tax.
- Taxes will not be withheld from any money that PSERS sends to an eligible retirement plan as a direct rollover.
- The IRS requires that PSERS withhold 20 percent federal income tax from the taxable portion paid directly to you.
- You have 60 days to roll over to an IRA or other qualified plan, any taxable money paid directly to you. PSERS will not return the 20 percent withheld. Taxfree monies may only be rolled over directly from PSERS.
- If you are under age 55 and do not roll over your taxable withdrawal, you are responsible to pay an "Additional 10% Income Tax on Early Distribution" to the IRS.
- It is your responsibility to contact a tax consultant for instructions in filing your taxes for the year. PSERS will provide a 1099R in January.
- Each financial institution you select to receive a direct rollover requires a separate installment and form, *Authorization For Direct Rollover (Retirement)* (PSRS-1264). Directly rolling funds to accounts designated both "IRA" and "Other" requires a separate installment and form.
- If you elect more than one installment and wish to redirect any future payments, you must complete and submit to PSERS a new *Authorization For Direct Rollover* (PSRS-1158) at least 30 days prior to the payment date.



C

INSTALLMENTS - The withdrawal you selected, in subsection B, may be paid in up to four installments. Installments earn interest while being held for payment. Interest will be added to the installment amount and will be in addition to any amount specified. If the installment involves a rollover, all installment interest will be added to the rollover.

	1 HOW do you want your contributions and interest distributed?	2 WHERE would you like your installment(s) sent?	3 WHEN would you like to receive your payment?
FIRST	<input type="checkbox"/> Total Contributions & Interest - or - <input type="checkbox"/> \$ _____ Specific Amount - or - <input type="checkbox"/> Taxfree withdrawal only	<p>Taxfree Withdrawal (See Guidelines, VIII)</p> <input type="checkbox"/> Pay to me <input type="checkbox"/> 100% of the taxfree funds <input type="checkbox"/> Specific amount \$ _____ <input type="checkbox"/> Directly roll over <input type="checkbox"/> 100% of the taxfree funds <input type="checkbox"/> Specific amount \$ _____ <hr/> <p>Taxable Withdrawal (See Guidelines, IX)</p> <input type="checkbox"/> Pay to me <input type="checkbox"/> 100% of this installment that is taxable <input type="checkbox"/> Specific amount \$ _____ <input type="checkbox"/> Directly roll over <input type="checkbox"/> 100% of this installment that is taxable <input type="checkbox"/> Specific amount \$ _____	<input type="checkbox"/> As soon as possible - or - <input type="checkbox"/> Delay until <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Month Year

As soon as possible = the first installment will be paid with your first check. Each installment thereafter will be made in the following month.
Delay until = selected month and year; longer than one month apart.

Continue below only if additional installments are required.

SECOND	<input type="checkbox"/> \$ _____ Specific Amount - or - <input type="checkbox"/> Balance of Withdrawal	<p>Taxable Withdrawal</p> <input type="checkbox"/> Pay to me <input type="checkbox"/> 100% of this installment that is taxable <input type="checkbox"/> Specific amount \$ _____ <input type="checkbox"/> Directly roll over <input type="checkbox"/> 100% of this installment that is taxable <input type="checkbox"/> Specific amount \$ _____	<input type="checkbox"/> As soon as possible - or - <input type="checkbox"/> Delay until <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Month Year
THIRD	<input type="checkbox"/> \$ _____ Specific Amount - or - <input type="checkbox"/> Balance of Withdrawal	<p>Taxable Withdrawal</p> <input type="checkbox"/> Pay to me <input type="checkbox"/> 100% of this installment that is taxable <input type="checkbox"/> Specific amount \$ _____ <input type="checkbox"/> Directly roll over <input type="checkbox"/> 100% of this installment that is taxable <input type="checkbox"/> Specific amount \$ _____	<input type="checkbox"/> As soon as possible - or - <input type="checkbox"/> Delay until <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Month Year
FOURTH	<input type="checkbox"/> Balance of Withdrawal	<p>Taxable Withdrawal</p> <input type="checkbox"/> Pay to me <input type="checkbox"/> 100% of this installment that is taxable <input type="checkbox"/> Specific amount \$ _____ <input type="checkbox"/> Directly roll over <input type="checkbox"/> 100% of this installment that is taxable <input type="checkbox"/> Specific amount \$ _____	<input type="checkbox"/> As soon as possible - or - <input type="checkbox"/> Delay until <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Month Year



SS#

--	--	--	--	--	--	--	--	--	--	--

5**Monthly Payment Plan**

Choose one of the following monthly payment plans. *(The amount of withdrawal selected in Section 4 will determine the reduction in your monthly benefit.)* **You must complete this section** even if you are withdrawing Total Contributions and Interest.

<input type="checkbox"/>	Maximum Single Life Annuity	You will receive the maximum monthly payment for life. If you die before you receive an amount equal to the sum of your contributions and interest, the balance is paid to your beneficiary(ies). <i>(Name at least one beneficiary in Section 7)</i>
<input type="checkbox"/>	Option 1	You will receive a reduced monthly payment for life. Each month, the amount of your payment is deducted from the present value of your retirement. Upon your death, the balance remaining will be paid to your beneficiary(ies). Your present value is shown under this option on your retirement estimate. <i>(Name at least one beneficiary in Section 7)</i>
<input type="checkbox"/>	Option 2*	You will receive a reduced monthly payment for life based on your age and gender and the age and gender of your survivor annuitant. Upon your death, your survivor annuitant will receive the same monthly payment for life. <i>(Name one survivor annuitant in Section 8, and submit proof of his/her birth date with this application)</i>
<input type="checkbox"/>	Option 3*	You will receive a reduced monthly payment for life based on your age and gender and the age and gender of your survivor annuitant. Upon your death, your survivor annuitant will receive one-half of your monthly payment for life. <i>(Name one survivor annuitant in Section 8, and submit proof of his/her birth date with this application)</i>
<input type="checkbox"/>	Customized Option*	You will receive the monthly payment for life based on a plan of your own design other than those listed above. This plan must be approved by PSERS. <i>Check one:</i> <input type="checkbox"/> Special Option _____% <i>(Name one survivor annuitant in Section 8 and submit proof of his/ her birth date with this application)</i> <input type="checkbox"/> Other <i>(attach description of your plan request)</i>

*** PLEASE NOTE:** Under Options 2, 3, or Customized, if your designated survivor annuitant dies before you, or if your marital status changes after electing the option, you may name a new survivor annuitant and/or elect a different option. If you do, your monthly benefit will be recalculated based on your new survivor annuitant's age and sex and your age and sex at the time of the change. It is likely that your monthly benefit will be reduced in this recalculation. If you are divorced, special rules may apply.

6**Federal Income Tax (Monthly Payment Plan)**

DNE (PSERS Use Only)

____ / ____

You need to decide if you want federal income tax withheld from the taxable portion of your monthly payment. **If this section is not completed, PSERS will withhold federal taxes based on "married with three (3) allowances (exemptions)."**

Withhold federal income tax based on the number of allowances (exemptions) and marital status indicated below:

Number of Allowances	Marital Status	<i>You may change this tax election at any time by completing and submitting a W4-P form, "Withholding Certificate for Pension or Annuity Payments".</i>
_____ (0-9)	<input type="checkbox"/> Single <input type="checkbox"/> Married	You may elect to have an additional amount withheld from each monthly payment. \$ _____ <i>(optional)</i>

- OR -

- Withhold NO federal income tax. This election does not release you from tax liability. You may be required to make quarterly estimated tax payments to the IRS to avoid a penalty.



SS#

--	--	--	--	--	--	--	--	--	--

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

You need to name at least one principal beneficiary. You may change your beneficiaries at any time by submitting a *Nomination of Beneficiaries* (PSRS-187). Indicate the percentage for each person (i.e., 25%, 33 1/3%, 50%, etc.). Percentages must equal 100%. If you name more than four principal beneficiaries, complete a *Nomination of Beneficiaries Addendum Form* (PSRS-1253) and attach it to this *Application For Retirement* (PSRS-8). If the principal beneficiary is under 18 years of age, complete the guardian information. Please 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	Relationship

Contingent Beneficiary Information (Optional)

Completion of this section is **optional** for Maximum Single Life Annuity, Option 1 or Customized Option. In the event all principal 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 contingent beneficiaries, complete a *Nomination of Beneficiaries Addendum Form* (PSRS-1253) and attach it to this *Application For Retirement* (PSRS-8). If the contingent 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	Relationship

Guardian Information

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

Minor Beneficiary's Name (First, Middle Initial, Last)	Guardian's Name (First, Middle Initial, Last)	Guardian's Address (Street, City, State, Zip Code)



SS# - -

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

Name only one survivor annuitant. **Attach proof of the survivor annuitant's date of birth (copy of birth certificate, baptismal certificate, or driver's license).**

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 detailed in the attached description.

If your survivor annuitant predeceases you, or if you become divorced or married following your retirement, notify PSERS immediately.

Name (First, Middle Initial, Last)	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)

Attach proof of the survivor annuitant's date of birth (copy of birth certificate, baptismal certificate, or driver's license) with tape. NO staples.



SS# - -

11 **Delaying Your Date of Retirement** *(Optional)*

The date of 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 choose to delay your retirement date to qualify for benefits that require age attainment, such as age 62 for normal 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 your last day of work.

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

Month Day Year

**To be valid, this date must be later than both your last day worked and termination date provided by your employer.*

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 or pleading.)*

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 30 days of the date of my initial benefit letter.**
- ◆ **I understand that as a retiree, I am not permitted to work in a PA public school except under the Emergency/Teacher Shortage provision.**

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

