RET-54 (3/13)	NEW YORK STATE TEACHERS' RETIREMENT SYSTEM 10 Corporate Woods Drive, Albany, NY 12211-2395	OFFICE SERVICES ONLY
STRS	APPLICATION FOR RETIREMENT	
Emp	Social Security Number OR Social Security Number	

Instructions: Print clearly in ink or type the requested information in the areas provided. Write your EmplID or Social Security number in the boxes above and on pages 2, 3 and 4. Your signature on page 4 **must be notarized** or the application will be **invalid**. Review the information you have entered and the checklist on page 8 before sending your application to the System. To make a change, draw a single line through the incorrect information, enter the updated information, and initial your change.

Your effective date of retirement can be as early as the date this application is received but no more than 90 days after the date of receipt. If NYSTRS receives an application sent by "Certified Mail" or "Registered Mail," it will be considered received on the date it was postmarked. To be on the first available payroll after your retirement date, we recommend you file at least 30 days in advance. (Note: Your employment contract must end before your retirement date.)

Effective Date of Retirement (Required)	Last School Year Employed
	Please check if you were ever employed as a superintendent or college president.
Month Day Year	
First Name	MI Last Name
Street Address - Line 1	
Street Address - Line 2 if needed	
City	State Zip Code
Phone Number	Date of Birth
(Month Day Year
Last Teaching Location (District Name)	
Annuity Savings Fund (ASF) Withdrawal (Tier 1 & 2 Members Only) See page 8 for more information	Please check this box if you have an Annuity Savings Fund and wish to withdraw it. The forms needed to withdraw and roll over your ASF are available on the "Forms" page of our Web site (www.nystrs.org).
Were you on a leave of absence at less t	han full-time pay during the last seven years? Yes No
Are you a member of, or retired from, and * If yes, please name the retirement sys	y other New York State public retirement system? Yes No

RET-54 (3/13)	EmplID					Social	Secur	ity N	umbe	r			
					OR			-[]-			

If you are critically ill and die before your retirement date, you are permitted to be retired for disability and we will provide your beneficiary with the highest benefit allowed to be paid under the disability retirement formula if you: 1. State your illness:

- 2. Select the Declining Reserve 4% (Tier 1 Members Only) or the Largest Non-Declining Lump Sum (All Tiers except Tier 3 members retiring under Article 14) below.
- 3. Complete the Designation of Beneficiary section on pages 3 and 4.
- 4. Return the notarized form to NYSTRS and NYSTRS receives the form prior to your death.

RETIREMENT BENEFIT ELECTION

Please review the descriptions of the benefit payment options below and check the box next to the one option you choose to elect. You may check **only one** box. Please note that no matter which option you elect, **you** receive monthly benefits for life. If you have a Domestic Relations Order (DRO) on file, your ability to elect certain options may be limited. General information regarding DROs is available in the Domestic Relations Order publication on our website (nystrs.org).

M	aximum	I elect to receive the largest possible benefit. All benefits stop at my death. I cannot designate a beneficiary if I choose this option.
└── Re	eclining Annuity eserve (Tier 1 & 2 nly)	I elect to receive a reduced lifetime benefit that includes the annuitization of my Annuity Reserve balance. If I die before receiving my full Annuity Reserve, the lump sum balance will be paid to my beneficiary. Otherwise, all payments will stop at my death. I may designate multiple primary and/or contingent beneficiaries.
	eclining Reserve 4% ier 1 Only)	I elect to receive a reduced lifetime benefit. I understand that if my death occurs before my Total Reserve has been paid, the balance will be paid in a lump sum to my beneficiary. If my death occurs after my Total Reserve has been paid, all payments stop at my death. I may designate multiple primary and/or contingent beneficiaries.
<u> </u>	argest Non-Declining ump Sum to a eneficiary	I elect to receive a reduced lifetime benefit. At my death the largest possible lump sum will be paid to my beneficiary . I may designate multiple primary and/or contingent beneficiaries. To leave a smaller lump-sum payment, I may elect the Alternative Option instead. If I am a Tier 1 member, although the payment to the beneficiary will be less than the reserve under the Declining Reserve 4% option, the lump sum under this option does not decline over time. This option is not available to me if I am a Tier 3 member retiring under Article 14.
5-	ee Period Options •Year 0-Year	I elect to receive a reduced lifetime benefit. If I die within 5 or 10 years of my date of retirement, my beneficiary will receive the same monthly payment I was receiving for the remainder of the 5 or 10 year period. If I live beyond the selected guarantee period, the benefit will <u>stop</u> at my death. If my primary beneficiary begins to receive payments and dies before the guarantee period expires, the commuted value of any installments due are paid in a lump sum to my contingent beneficiary. I must designate only one primary and may designate multiple contingent beneficiaries.
	00% 50%	I elect to receive a reduced lifetime benefit based on my life expectancy and the life expectancy of my beneficiary. If my beneficiary survives me, (s)he will receive the designated percentage of my reduced benefit throughout his/her lifetime. NYSTRS may require proof of the date of birth of my beneficiary. If my beneficiary is my spouse under these options, (s)he will receive 50% of the COLA to which I would have been entitled. I must designate only one beneficiary under these
75	5% 25%	options.
	urvivor Options 00% 50% 5% 25%	I elect to receive a reduced lifetime benefit based on my life expectancy and the life expectancy of my beneficiary. If my beneficiary survives me, (s)he will receive the designated percentage of my reduced benefit throughout his/her lifetime. My benefit will increase to the Maximum if my beneficiary predeceases me. NYSTRS may require proof of the date of birth of my beneficiary. If my beneficiary is my spouse under these options, (s)he will receive 50% of the COLA to which I would have been entitled. I must designate only one beneficiary under these options.
	lternative Option	I may request any variation of a Lump Sum Death Benefit, Guarantee, Survivor or Pop-up Survivor Option that is reasonable and can be computed actuarially. However, if I am a Tier 3 member electing to retire under Article 14, I may only request an Alternative that provides a Survivor Option of 1% to 90% at my death. Please provide a specific description here:

RET-54 (3/13)	Emp	lID					Soci	ial Se	ecur	ity N	luml	oer				
						OR				-			-			

DESIGNATION OF BENEFICIARY

Please indicate below (and on page 4 if needed) the beneficiary(ies) for your benefit. **Do not** complete this beneficiary section if you elected the **Maximum** benefit on page 2. If you elected a Survivor or Pop-up Survivor Option, you may elect **only** one beneficiary. In all cases, page 4 must be **signed** and **notarized** in order for the application to be valid.

Name and Add	ress of Bene	ficiary														
Check One:	Prime	ary	Cont	ingent												
First Name				MI	Last Nar											
Street Address - Li	ine 1															
Street Address - Li	ne 2 if need	ed														
City								<u>State</u>			de		-[
Date of Birth	/			Male Female	Bene	ficiary S	ocial Se	ecurit [,]	y Nur	mber			Rel	ation: Sp	ship oouse	
Month Day	ý	Year													Child	
															Other	
Name and Add	ess of Benef	îciary			nis section if n as a benef										dy	
Name and Adda Check One:	ress of Benef		enterec												dy	
			enterec	d the persor		ciary abo									dy]
Check One:	Primo		enterec	d the persor ingent	n as a benef	ciary abo									dy]
Check One: First Name	Primo		enterec	d the persor ingent	n as a benef	ciary abo									dy]
Check One: First Name	ne 1		enterec	d the persor ingent	n as a benef	ciary abo									dy]
Check One: First Name Street Address - Li	ne 1		enterec	d the persor ingent	n as a benef	ciary abo									dy]
Check One: First Name Street Address - Li	ne 1		enterec	d the persor ingent	n as a benef	ciary abo	ove, do n		eat the						dy]
Check One: First Name Street Address - Li Street Address - Li	ne 1		enterec	d the persor ingent	n as a benef	ciary abo	ove, do n		eat the						dy]
Check One: First Name Street Address - Li Street Address - Li			enterec	d the persor ingent	Last Nan	ciary abo								on here]

Other

RET-54 (3/13)	EmplID		OR	
Name and Address				Survivor option. If you have already person's name and information here.
Check One:	Primary C	ontingent		
First Name		MI Last Nan	ne	
Street Address - Line	1			
Street Address - Line	2 if needed			
City			<u>State</u> Zip C	code
				-
Date of Birth		Male Bene	ficiary Social Security Numbe	r Relationship
	/			
Month Day	Year			Child
				Other

Loan Payments

If you want to repay all or a part of an outstanding loan, NYSTRS must receive payment within 30 days of your effective date of retirement. Any payments received after the 30-day time period will not be credited to the outstanding loan balance. If you have an outstanding loan, you should contact NYSTRS before retiring to discuss your situation. If you are a Tier 3-6 member and don't repay your loan, your lifetime **benefit will be reduced**, and the outstanding loan will likely be a **taxable distribution**.

Membership Reinstatement

If you held an earlier date of membership in any NYS public retirement system, your current membership may be reinstated to the earlier date. Tier 3-6 members reinstating to Tier 1 or 2 must repay any outstanding loan balance within the 30-day time period above. If the loan balance is not repaid, you **will not be able** to reinstate. If you feel you may benefit from reinstatement, you must advise us in writing immediately.

Prior Service

By filing this application you retain eligibility for claiming any of the following: uncredited prior/military service, reinstatement, and uncredited membership service in another NYS public retirement system if that membership had ceased prior to retirement. It is necessary for you to provide verification of this service. Verification forms are available on our Web site (www.nystrs.org).

<u>Transfers</u>

If you have an **active** membership in another NYS public retirement system, *it may be* eligible for transfer to NYSTRS. It is **not always** in a member's best interest to transfer so discuss this with both retirement systems first. If you do wish to transfer, you *must* file your transfer application with the system from which you wish to transfer **before** your retirement date.

This application must be signed and notarized in order to be valid.

	Married women must use t	their given name (Mary	y Smith, not Mrs. John Smith).
Signature of Applicant 🛏			
State of			
County of			
		_ in the year	
said State, personally	appeared		, personally known to me or proved to me on the
basis of satisfactory ev	vidence to be the individual whose no	ame is subscribed to th	e within instrument, and acknowledged to me that he/she
executed the same in	his/her capacity, and that by his/her s	signature on the instrun	nent, the individual, or the person upon behalf of which the
individual acted, exec	cuted the instrument.		
Signature of Notary: _			Expiration Date:



NEW YORK STATE TEACHERS' RETIREMENT SYSTEM 10 Corporate Woods Drive, Albany, NY 12211-2395 Fax: (518) 447-4749

DIRECT DEPOSIT AUTHORIZATION AGREEMENT

OFFICE SERVICES ONLY

Please check this box if any of this direct deposit will go directly to a foreign bank or if the entire amount is forwarded from a domestic bank to a foreign bank.

Please complete the information requested below and make a copy of this form for your records.

	EmplID	#													Soci	ial S	ecur	ity N	umb	er	_					_		
First Name		· · · ·						_	MI	-	Last	Nam	e															
Street Addre	ess																											
Street Addre	ess																											
City			· · · · · ·													S	state	;	Zip	Co	de							
]-	-			
P	hone N	umber												lf t	his is	a cł	nang	je of	add	ress	plea	se gi	ve e	effec	:tive	date	ə:	
()]-												/			/							
																\onti			Day	/		,	Year	r				
Please inc	dicate	e the ty	pe(s) of	pay	/mer	nts y	/OU	are	e rec	ceiv	ing f	rom	this	s sys	tem	1:											
	Re	tiree										Γ		Alte	erna	ite p	say	ee	und	ler d	a Do	mes	stic	Re	atic	ns (Ord	ler
		neficia	nyo	Fare	atira							L																
			19 01	und																								
									Δ	200	אווכ	IT IN	IFO	RM	ΔΤΙά	ЭN												
Education l	Law §5	24 state	es tha	at a r	men	nber'	's be								ATIC		tha	t is i	n the	e titl	e of (a Tru	st.					
Education I	-							enefi	it is	una	ssig	nabl	e to	an c	acco	ount										Tho		
Education I The followi ABA # / Ro	ing ba	nk infor	mati	on is	or v	vill be	e use	enefi	it is o tro	una ansr	ssig nit y	nabl our r	e to etire	an a	nt po	ount	ent	s dire	ectly	y to	your	ban	ik ad					
The followi	ing ba outing	nk infor # is usu	mati ally t	on is he fii	or v rst 9	vill be digit	e use ts on	enefi ed to the	it is o tro e bo	una ansr	nit y	nabl our r youi	e to etire	an d mei eck,	nt po	ount aym	ient: umk	s dire per c	ectly can	y to be (your obtai	ban ned	k ad by					
The followi ABA # / Ro	ing ba outing ou have	nk infor # is usu	mati ally t	on is he fii	or v rst 9	vill be digit	e use ts on	enefi ed to the	it is o tro e bo	una ansr	nit y	nabl our r youi	e to etire	an d mei eck,	nt po or th er, c	aym nis n onto	ient: umk act :	s dire oer o your	ectly can r finc	y to be o anci	your obtai	ban ned tituti	k ad by					
The followi ABA # / Ro bank. If yo	ing ba outing ou have	nk infor # is usu	mati ally t	on is he fii	or v rst 9	vill be digit	e use ts on	enefi ed to the	it is o tro e bo	una ansr	nit y	nabl our r youi	e to etire	an d mei eck,	nt po or th er, c	aym nis n onto	ient: umk act :	s dire oer o your	ectly can r finc	y to be o anci	your obtai al ins	ban ned tituti	k ad by					
The followi ABA # / Ro bank. If yo	ing ba puting pu have	nk infor # is usu ə any q	mati ally t uesti	on is he fir ons r	or v rst 9 rego	will be digit ardine	e use ts on g yo	enefi ed to the our A	o tro bo BA	una ansr ttor # oi	nit y	nabl our r you cour	e to etire	an d mei eck,	nt po or th er, c	aym nis n onto	ient: umk act :	s dire oer o your	ectly can r finc	y to be o anci	your obtai al ins	ban ned tituti	k ad by					
The following ABA # / Repairs bank. If your sector bank of the sector	ing ba puting pu have	nk infor # is usu ə any q	mati ally t uesti	on is he fir ons r	or v rst 9 rego	will be digit ardine	e use ts on g yo	enefi ed to the our A	o tro bo BA	una ansr ttor # oi	nit y n of r ac	nabl our r you cour	e to etire	an d mei eck,	nt po or th er, c	aym nis n onto	ient: umk act :	s dire oer o your	ectly can r finc	y to be o anci	your obtai al ins	ban ned tituti	k ad by					
The following ABA # / Repairs bank. If your sector bank of the sector	ing ba puting bu have AE	nk infor # is usu e any q	matially to uesti	on is he fir ons r	or v rst 9 rega	will be digit ardine	e use is on g yo	enefi ed to bur A	o tro bo BA	una ansr ttor # or	nit y n of r ac		e to etire	an (mei eck, mbo	nt po or th er, c	aym his n onto BAN (ients umk act v	s dire per o your	ectly can finc HON	y to be a anci IE N)	your obtai al ins UMBE	ban ined tituti	k ad by on.	_				
The followi ABA # / Rc bank. If yo BANK NAM	AE	nk infor # is usu e any q DUTING	matially to uesti	on is he fir ons r	or v rst 9 rega rmat	will be digit arding t - 9 d	e use s on g yo ligits)	enefi ed to h the our A	it is o tro bo BA	una ansr # oi ACCC	nit y n of r acc	nabl our r your cour IT # GS	e to etire c che nt nu	an and an and a second	nt poor the or t	aym aym onto BAN ([: De	IK TE	s dire per c your ELEPI	ectly can r finc HON	y to be a anci IE N])	your obtai al ins JMBE	ban ined tituti R	k ad by on.					ur counts
The followi ABA # / Rc bank. If yo BANK NAM	ing ba buting buting <td< td=""><td>nk infor # is usu e any q DUTING Please c is to auto y me to</td><td>mati ally t uesti # (AC heck pmat</td><td>on is he fir ons r CH for cone)</td><td>or v rst 9 rega rrmat</td><td>t - 9 d</td><td>e use s on g yo ligits) KINC any whic</td><td>enefi ed to heour A</td><td>efit</td><td>una ansr # oi ACCC SA pay ⇒ acc</td><td>nit y n of r aca OUN</td><td>nabl our r your cour IT # GS [→ to n http://distance/line/line/line/line/line/line/line/lin</td><td>e to etiree r che nt nu</td><td>an (smereck, mbb)</td><td>nt poo or th er, c l l l vote</td><td>BAN ([: De goir</td><td>Pos</td><td>s dire per c your ELEPI</td><td>ectly can r finc HON</td><td>y to be a anci IE N])</td><td>your obtai al ins UMBE</td><td>ban ined tituti R to r</td><td>k ad by on.</td><td></td><td></td><td></td><td>y you</td><td>ur counts</td></td<>	nk infor # is usu e any q DUTING Please c is to auto y me to	mati ally t uesti # (AC heck pmat	on is he fir ons r CH for cone)	or v rst 9 rega rrmat	t - 9 d	e use s on g yo ligits) KINC any whic	enefi ed to heour A	efit	una ansr # oi ACCC SA pay ⇒ acc	nit y n of r aca OUN	nabl our r your cour IT # GS [→ to n http://distance/line/line/line/line/line/line/line/lin	e to etiree r che nt nu	an (smereck, mbb)	nt poo or th er, c l l l vote	BAN ([: De goir	Pos	s dire per c your ELEPI	ectly can r finc HON	y to be a anci IE N])	your obtai al ins UMBE	ban ined tituti R to r	k ad by on.				y you	ur counts
The followi ABA # / Rc bank. If yo BANK NAM BANK ABA BANK ABA	AE	nk infor # is usu e any q DUTING Please c is to auto y me to may ca RS may o	mati ally t uesti # (AC	con is fin ons r CH for cone) ically TRS in this a e to h	or v rst 9 rega rma rma	will be digit arding t - 9 d t - 9 d cHEC posit ting, porization	e use s on g yo ligits) KINC any whic on b auth	Benefit ed to n the our A	A control cont	una ansrr # or ACCC SA pays acconting	ssig nit y n of r acc OUN OUN VIN able cour writt may	IT # GS Contemporation	e to etire chear chear nt nu me in shall otifica	an comment eck, symbol model the solution the solution	Note: fore bubje arcs: arcs: arcs: bubje arcs: arcs: arcs: arcs: arcs: arcs: arcs: arcs: arcs: arcs	BAN ([goir ct to vyst	ents umk act ik TE epos ng a o the RS.	s dire per c your ELEPI	ectly can r finc HON an k unt, ms c	y to be a nci IE N])	your bbtai al ins JMBBE al ins Jacob any s Dire	ban ined tituti R to r futur	k ac by on.		marl		acc	counts Per
The followi ABA # / Rc bank. If yo BANK NAM BANK ABA BANK ABA ACCOUNT I authorize communic understand not be resp I understand	AE AE AE AE AE AE AE AE AE AE	nk infor # is usu e any q DUTING Please c is to auto y me to may ca RS may o for any entitled	mati ally t uesti # (Ad heck pmat b NYS ncel cease dela	con is fin ons r	or v rst 9 rega rmat	t - 9 d posit ting, v prizatio	e use s on g yo ligits) KINC any whic on b auth	ben ben ben ben ben ben ch fu y suk	efit atior	ACC SA payy and ring	ssig nit y n of r acc OUN OUN VIN	GS Charten and the second seco	e to etiree chent nu ht nu he in shall otifico nge t	an (meineck, mbo eck, mbo eck, mbo eck, mbo eck, mbo eck, mbo eck, mbo	Note: fore erms you have	BAN ([goir cct to vyst	PPOS	s dire per c your ELEPI	ectly can finc HON an k unt, ms c to n	y to be anci IE NI]) De n or in or in of thi	your bbtai al ins JMBBB made any s Dire	ban ned tituti R to r futur cct D	non re ac epo		marl		acc acc pafte ent. IRS s	counts Per
The followi ABA # / Rc bank. If yo BANK NAM BANK ABA BANK ABA ACCOUNT I authorize communic understand not be resp	ing ba buting buting <td< td=""><td>nk infor # is usu e any q DUTING Please c is to auto y me to may ca RS may o for any entitled</td><td>mati ally t uesti # (Ad heck pmat b NYS ncel cease dela</td><td>con is fin ons r</td><td>or v rst 9 rega rmat</td><td>t - 9 d posit ting, v prizatio</td><td>e use s on g yo ligits) KINC any whic on b auth</td><td>ben ben ben ben ben ben ch fu y suk</td><td>efit atior</td><td>ACC SA payy and ring</td><td>ssig nit y n of r acc OUN OUN VIN</td><td>GS Charten and the second seco</td><td>e to etiree chent nu ht nu he in shall otifico nge t</td><td>an (meineck, mbo eck, mbo eck, mbo eck, mbo eck, mbo eck, mbo eck, mbo</td><td>Note: fore erms you have</td><td>BAN ([goir cct to vyst</td><td>PPOS</td><td>s dire per c your ELEPI</td><td>ectly can finc HON an k unt, ms c to n</td><td>y to be anci IE NI]) Doe n or in of thi</td><td>your bbtai al ins JMBBB made any s Dire</td><td>ban ned tituti R to r futur ct D</td><td>non re ac epo</td><td></td><td>marl</td><td></td><td>acc</td><td>counts Per</td></td<>	nk infor # is usu e any q DUTING Please c is to auto y me to may ca RS may o for any entitled	mati ally t uesti # (Ad heck pmat b NYS ncel cease dela	con is fin ons r	or v rst 9 rega rmat	t - 9 d posit ting, v prizatio	e use s on g yo ligits) KINC any whic on b auth	ben ben ben ben ben ben ch fu y suk	efit atior	ACC SA payy and ring	ssig nit y n of r acc OUN OUN VIN	GS Charten and the second seco	e to etiree chent nu ht nu he in shall otifico nge t	an (meineck, mbo eck, mbo eck, mbo eck, mbo eck, mbo eck, mbo eck, mbo	Note: fore erms you have	BAN ([goir cct to vyst	PPOS	s dire per c your ELEPI	ectly can finc HON an k unt, ms c to n	y to be anci IE NI]) Doe n or in of thi	your bbtai al ins JMBBB made any s Dire	ban ned tituti R to r futur ct D	non re ac epo		marl		acc	counts Per

OFFICE SERVICES ONLY



NEW YORK STATE TEACHERS' RETIREMENT SYSTEM 10 Corporate Woods Drive, Albany, NY 12211-2395

W-4P WITHHOLDING ELECTION AND CERTIFICATE

Please read the information on the reverse side and the instructions below before completing this form.

INSTRUCTIONS

Please print your full name, home address, EmplID, Social Security #, and phone number in the appropriate boxes. Use an "X" for check box indication.

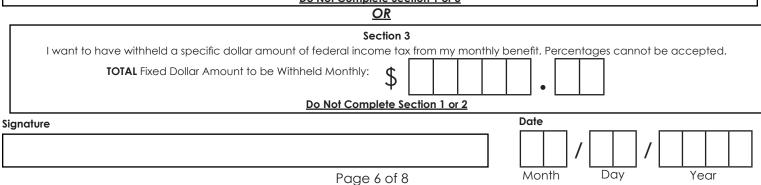
	ľ	f the	ad	dres	s list	ed b	pelo	w is	a c	han	nge c	of yo	ur h	om	e ac	Idres	ss, cł	neck	c this	box	:: [
			Em	nplID) #												Sc	ocial	Sec	<u>ur</u> ity	۔ #_								_			
																				-	-			-								
First	Nar	ne										M	<u> </u>	La	st N	ame	<u> </u>															
Stree	et A	ddre	ess																													
Stre	et A	ddre	ess																													
City																				<u>Stat</u>	e	Zij	o Co	bde				-				
																												-				
	E	hor	ne N	umb	er				_	_				_																		
	()																											
								CO	MPL	ETE	<u>ON</u>	LY C	ONE	SEC	CTIC	<u>)N</u> ;	SIGN		ID D	ATE	ON	I TH	e Lii	NE B	BELC	SW						
							I	I <u>DO</u>	NOT	wa	nt to	have			inco		ax w		eld fro 2 or 3		ny m	onth	ly be	enefi	t.							
																<u>OR</u>																
											calcu olicat		d usii	ng m		ctior al sta		nd th	ne nu	imbe	er of	exer	nptic	ons c	laim	ned,	со	MPLI	ETE B	отн	LINE	S
	Α.					-		One				larrie	d			S	ingle	/wid	ow(e	er)												

B. Total Number of Exemptions Claimed:

C. Additional Amount to be Withheld Monthly (optional):

Do Not Complete Section 1 or 3

\$



Generally, the Retirement System should receive this form by the twelfth of the month that you want your withholding amount to change.

Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your pension. Also, you may be subject to tax penalties under the estimated tax rules if your payments of estimated tax and withholding (if any) are not adequate.

If your monthly benefit payment is currently being sent via Direct Deposit, the filing of this form will not affect that process, just the amount transmitted into your account.

If you do not submit a W-4P form, the System must withhold as if you are married claiming three withholding allowances.

Any election you make will remain in effect until you change it. You may change your election at any time by requesting and filing another "Withhholding Election and Certificate," W-4P. If you elect not to have federal income tax withheld from your monthly benefit or if you do not have sufficient federal income tax withheld, you may be responsible for payment of estimated taxes. It should be noted, you might incur penalties under the estimated tax rules if your withholding and/or estimated tax payments are not sufficient.

Any election you make should take into consideration all deductions that are being taken from your monthly payment. The specific amount chosen should not exceed the net amount of your monthly payment.

Please consult a tax expert or the Internal Revenue Service should you require additional information regarding your election.

RETIREMENT INFORMATION

Optional Benefits

NYSTRS must receive any change in your option election **within 30 days** after your effective date of retirement. If you do not make an election, you will be retired under the **Maximum**.

Cancellation or Retirement Date Change

If you wish to cancel your application for retirement or change the date your retirement will commence, NYSTRS must receive a signed letter indicating this within 14 days after the effective date of retirement. If NYSTRS receives the letter by "Certified Mail" or "Registered Mail," it will be considered received on the date it was postmarked. Some employers may consider a letter of resignation irrevocable so you should consult with your employer or bargaining unit first to determine the employer's policy.

Retirement Payments

We cannot begin your retirement payments until your direct deposit information is on file. Your first payment will represent your benefits from your date of retirement to the date of the payment. You will receive your payment when first eligible *if* the direct deposit form reaches the System by the tenth of the month in which your benefit first becomes due. Subsequent payments will be directly deposited on the last business day of each month.

With few exceptions, it will take approximately 12 months to complete the processing of your retirement application. **Therefore, your initial retirement benefit payments will be based on a percentage of your full benefit calculated on the latest available data, excluding termination or incentive payments.** When we have completed the processing of your application, you will receive your full benefit amount plus any necessary adjustment retroactive to your date of retirement. As a result, a final benefit could be substantially larger than initial payments for: Tier 1 members eligible for a higher 5-Year FAS; and Tier 2-6 members who pass a key service milestone (such as 30 years of credit) in their final year.

Tier 1 and 2 Contributions Withdrawal

If you are a Tier 1 or 2 member, you may withdraw the balance of your Annuity Savings Fund (ASF), if any, in lieu of receiving a monthly annuity as part of your benefit. To withdraw these funds, please check the box on page 1 of this application and print the necessary withdrawal and rollover forms from our Web site's "Forms" page (www.nystrs.org). We will deduct any outstanding loan balance from your ASF.

Death Benefit for Tier 2-6 Members

For those members who are eligible for the Paragraph 2 death benefit coverage, a post-retirement benefit may be payable to the designated beneficiary. To be eligible for this benefit, you **must** meet the eligibility requirements of the in-service death benefit on the day before retirement takes effect. Completing the beneficiary portion of this form (pages 3 and 4) **does not** change your beneficiary for the Paragraph 2 death benefit. To update your beneficiary for this death benefit, you must complete the *Designation of Beneficiary* (NET-11.4) form available on our Web site's "Forms" page.

Application Checklist

- □ If you are critically ill, did you list your illness and choose the appropriate option on page 2?
- Did you provide a date of retirement on page 1?
- □ Is your retirement application signed and notarized on page 4?
- Did you write your EmplID or Social Security number in all the appropriate boxes?
- □ If you are a Tier 1 or 2 member, did you indicate on page 1 if you wish to withdraw your annuity?
- Did you initial any changes you may have made?
- Did you sign and date the direct deposit form on page 5 and the withholding form on page 6?
- Did you make a copy of the completed application for your records?

Please call us at (800) 348-7298, Ext. 6250 if you need help completing this application.