



WEST PALM BEACH POLICE PENSION FUND
OFFICE OF RETIREMENT

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WEST PALM BEACH POLICE PENSION FUND

**INTERIM ELECTION FORM FOR
SELECTION OF PAYMENT OPTION**

PLEASE PRINT OR TYPE:

Member's Name: _____

Social Security No.: _____

*In accordance with the provisions of §119.071(5)(a)6g, Florida Statutes, the collection and use of social security numbers is authorized for the purpose of the administration of the pension fund.

_____ Normal Form Unmarried: **Lifetime benefit** with 120 payments guaranteed. If the retiree dies before 120 payments have been made, then the pension payments will continue to a beneficiary until a total of 120 payments have been made to the retiree and beneficiary combined.

_____ Normal Form Married: **Lifetime benefit** with 66 2/3% paid to the surviving spouse. There is no reduction in the Member benefit.

_____ Option A. **Joint and 100% Survivor** - The joint and 100% survivor form of payment pays the retired Member a reduced monthly pension during the joint lifetime of the Member and a dependent joint pensioner. Upon the death of either of them, 100% of the reduced monthly pension is paid to the survivor for life. This benefit is less than the normal form of benefit and has the greatest reduction of the optional forms.

_____ Option B. **Joint and 75% Survivor** - The joint and 75% survivor form of payment pays the retired Member a reduced monthly pension during the joint lifetime of the Member and a dependent joint pensioner. Upon the death of either of them, 75% of the reduced monthly pension is paid to the survivor for life. This benefit is less than the normal form but greater than Option A.

_____ Option C. **Joint and 66-2/3% Survivor** - The joint and 66-2/3% survivor form of payment pays the retired Member a reduced monthly pension during the joint lifetime of the Member and a dependent joint pensioner. Upon the death of either of them, 66-2/3% of the reduced monthly pension is paid to the survivor for life. This benefit is less than the normal form but greater than Options A and B.

_____ Option D. **Joint and 50% Survivor** - The joint and 50% survivor form of payment pays the retired Member a reduced monthly pension during the joint lifetime of the Member and a dependent joint pensioner. Upon the death of either of them, 50% of the reduced monthly pension is paid to the survivor for life. This benefit is less than the normal form but greater than Options A, B and C.

_____ Option E. **Life Annuity** - The life annuity form of payment pays the retired Member an increased monthly pension for life. The amount of this benefit is more than the normal form and other optional forms. No monthly pension is ever paid a spouse, child, dependent parent or other beneficiary under this form of payment.

JOINT PENSIONER/BENEFICIARY

I hereby designate the following person as my Joint Pensioner/Beneficiary entitled to receive any benefit due in the event of my death:

- a. Name of Joint Pensioner/Beneficiary: _____
- b. Relationship to Member: _____
- c. Joint Pensioner/Beneficiary's Social Security Number*: _____
*In accordance with the provisions of § 119.071(5)(a)6g, Florida Statutes, the collection and use of social security numbers is authorized for the purpose of the administration of the pension fund.
- d. Date of Birth of Joint Pensioner/Beneficiary: _____
- e. Sex of Joint Pensioner/Beneficiary: Male Female
- f. Home Address of Joint Pensioner/Beneficiary: _____

If a member has elected option A, option B, option C, or option D, and his or her annuity payments have commenced, the Member may thereafter change the Beneficiary twice as provided by Florida Statutes 185.161(1)(a)3(c). However, the benefit will be recalculated so that the benefit is actuarially the same as the current benefit. Thereafter, the beneficiary may be changed if the following conditions are satisfied:

- A. The Beneficiary last previously designated by the police officer is alive when the Member files with the Board of Trustees a request of such change and the Board approves such change.

- B. The Board of Trustees may request such evidence of good health of the designated Joint Annuitant that is being removed as it may require.
- C. The amount of the annuity payment payable to the Member upon designation of a new Joint Pensioner shall be actuarially determined taking into account the ages of the former Joint Pensioner, the new Joint Pensioner and the Member.

In selecting my annuity payments, I understand that this interim election of my form of payment option can be changed up to and until the issuance of the first annuity check. After the date that the first annuity check is issued, no change can be made in the election of form of payment option. This Interim Election revokes and replaces any prior interim elections and any prior designation of beneficiary for my defined benefit portion of the Fund.

MEMBER'S SIGNATURE _____

DATE _____

STATE OF FLORIDA

COUNTY OF _____

SWORN TO (or AFFIRMED) AND SUBSCRIBED before me this ___ day of _____, 20___, by _____.

Check One:
 Physical Presence ()
 Online Notarization ()

 Signature, Notary Public

In accordance with the provisions of Florida Statutes, §117.04(4)(I), Notary name must printed, typed or stamped below Notary's signature; seal must be stamped next to signature or below printed name:

 Printed, typed or stamped name of Notary

_____ Personally known

_____ OR Produced identification

Type of identification produced: _____