

WEST PALM BEACH POLICE RETIREMENT ELECTION OPTIONS

REVIEW THIS FORM BEFORE MAKING AN ELECTION. ONCE AN OPTION IS ELECTED, IT CANNOT BE CHANGED. IT IS A LIFE DECISION! ANY QUESTIONS CONTACT THE OFFICE OF RETIREMENT FOR ASSISTANCE!

- 1. LIFE ANNUITY:** This option provides monthly payments to you as long as you live. If you should die before you have received an amount equal to your own contributions to the Plan, payments will continue to your Beneficiary until your own contributions have been received.
- 2. UNMARRIED ONLY TEN YEAR CERTAIN AND LIFE THEREAFTER - STANDARD FORM:** This option provides monthly payments to you as long as you live. If you should die before 120 monthly payments have been made, the monthly payment will continue to be made to your Beneficiary until a total of 120 monthly payments have been made.
- 3. MARRIED ONLY 66-2/3% SPOUSAL – STANDARD FORM:** This option provides monthly payments of to you as long as you live. Your Beneficiary, if living at the time of your death, will receive monthly payments at 66-2/3% for as long as he/she lives.
- 4. 100% JOINT & SURVIVOR ANNUITY:** This option provides monthly payments to you as long as you live. Your Beneficiary, if living at the time of your death, will receive monthly payments at 100% for as long as he/she lives.
- 5. 75% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments to you as long as both you and your Beneficiary are living. After the death of either you or your Beneficiary, 75% monthly payments will continue for the life of the remaining person.
- 6. 66-2/3% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments to you as long as both you and your Beneficiary are living. After the death of either you or your Beneficiary, 66-2/3% monthly payments will continue for the life of the remaining person.
- 7. 50% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments to you as long as both you and your Beneficiary are living. After the death of either you or your Beneficiary, 50% monthly payments will continue for the life of the remaining person.