



INSTRUCTIONS

PLEASE READ CAREFULLY

- Please complete this form if you are a Tiers I/II member and would like to change your previous Qualified Pension Plan (QPP) retirement plan option. If you are an eligible member, your option change would become effective upon receipt of a properly completed form.
- Tiers I/II members may change their service retirement option no later than 30 days after their effective retirement date. Tiers I/II members who file for disability retirement may change their option either 30 days from the date their disability retirement application was approved or within 30 days of the date they retired as a result of the disability, whichever is later.
- Please note that, if you elect a continuing payment option (e.g., Options II, III, IV-a, IV-2, IV-3, or IV-4), you may designate only one primary beneficiary. (You may not designate a trust as your beneficiary.) Under the continuing payment options, your beneficiary's age is a factor in computing the amount of your reduced monthly retirement allowance payments; therefore, you must also submit proof of your beneficiary's date of birth. The following items are considered acceptable proof of date of birth (only one of the following items is necessary; a photocopy is acceptable): birth certificate; passport; or naturalization document. If none of these items is available, then two of the following are required: driver's license; certificate of military record; Form SSA-2458 (Report of Confidential Social Security Benefit Information); or other government-issued identification. (Photocopies are acceptable for all items.) Any proof of date of birth in a foreign language must be accompanied by a translation.
- If you would like to change a beneficiary designation, you must also file the applicable change of beneficiary form.
- Several retirement payment options are available to Tiers I/II members. For complete descriptions of these options, please consult the *Retirement Payment Options: Tiers I/II and TDA Annuitization Options* brochure.
- For your convenience, TRS forms and publications are available on our website. If you require additional assistance, please contact our Member Services Center at 1 (888) 8-NYC-TRS.

In Part A: Provide all requested information.

In Part B: To change your retirement payment option, you must write your current retirement payment option in the space provided and indicate the option to which you are switching by checking one of the payment options listed on pages 2 and 3 of this form.

In Part C: You must complete Part C only if you are switching to a continuing payment option (e.g., Options II, III, IV-a, IV-2, IV-3, or IV-4). This beneficiary election is irrevocable. Therefore, if your beneficiary predeceases you, retirement allowance payments would cease upon your death. If you wish to change any other beneficiary information at this time, please submit the appropriate change of beneficiary form in conjunction with this form.

In Part D: You must sign and date this form.

In Part E: You must have this form notarized.



**QPP RETIREMENT PAYMENT OPTION CHANGE FORM
FOR TIERS I/II MEMBERS ONLY**



TEACHERS' RETIREMENT SYSTEM
OF THE CITY OF NEW YORK (TRS)
55 Water Street, New York, NY 10041
www.trsnyc.org • 1 (888) 8-NYC-TRS

Please read the instructions before completing this application.

(NOTE: Please print in black or blue ink, and initial any changes that you make on this application.)

PART A: Please provide the information below.

First Name	MI	Last Name	Social Security Number (last 4 digits only)
<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"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent Home Address	Apt. No.		Current TRS Membership Number
<input type="text"/>	<input type="text"/>		<input type="text"/>
City	State	Zip Code	Primary Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
<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"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Email Address			Alternate Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
<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"/> <input type="text"/>
Effective Date of Service/Disability Retirement (MM/DD/YYYY)			
<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"/> <input type="text"/>			

☐ Check here if you entered new contact information above. TRS will then update our records based on what you entered.
Please keep your contact information up to date. You can visit our website to update your contact information anytime, or file a "Member's Change of Address Form" (code DM13) with TRS.

PART B: Please write your current payment option in the space provided and check ONE of the payment options below if you want to change your payment option. Write your initials on the line next to the box.

Current retirement payment option: _____

- ☐ **Maximum Payment Option**—Greatest monthly retirement allowance; no payments to beneficiary.
Note: No death benefit is payable under this option (other than the fractional retirement allowance payment for the month in which you die and, if applicable, the post-retirement death benefit under Death Benefit #2).
- ☐ **Option I (Tier II only)**—Reduced monthly payments; lump-sum payment to beneficiary if initial reserves are not depleted.
I also elect that my beneficiaries receive the Pension Reserve portion of my retirement allowance under the following payment option (choose an option other than Option I or Option IV-b):
☐ Maximum Payment Option ☐ Option _____
- ☐ **Option I Unmodified (Tier I only)**—Reduced monthly payments lump-sum payment to beneficiary if initial reserves are not depleted; option to annuitize if benefit exceeds \$10,000.
Optional: If this benefit exceeds \$10,000, I elect that it be paid by the following method:
☐ Monthly Annuity ☐ Lump Sum

☐ **Option I Modified (Tier I only)**—Reduced monthly payments (less than Option I Unmodified); lump-sum payment to beneficiary if initial reserves are not depleted; option to annuitize if benefit exceeds \$10,000.
Optional: *If this benefit exceeds \$10,000, I elect that it be paid by the following method:*

☐ Monthly Annuity ☐ Lump Sum

☐ **Option IV-b**—Reduced monthly payments; lump-sum payment to beneficiary based on the dollar amount you elect. *I elect that my beneficiaries receive a death benefit equaling \$ _____. (Must be in a multiple of \$1,000. This amount may not exceed your ASF balance as of your initial payability date.) I further elect that this amount be payable from my funds in the following investment program (choose one):*

☐ Fixed Return ☐ Diversified Equity ☐ Balanced
☐ Inflation Protection ☐ International Equity ☐ Socially Responsive Equity

I also elect that my beneficiaries receive the Pension Reserve portion of my retirement allowance under the following payment option (choose an option other than Option I or Option IV-b):

☐ Maximum Payment Option ☐ Option _____

☐ **Option IV-d (“5-Year Certain”)**—Reduced monthly payments; beneficiary receives monthly payments only if 60 reduced payments have not been made before your death; payments to beneficiary would stop after 60th overall payment.

☐ **Option IV-e (“10-Year Certain”)**—Reduced monthly payments (less than Option IV-d); beneficiary receives monthly payments only if 120 reduced payments have not been made before your death; payments to beneficiary would stop after the 120th overall payment.

☐ **Option II**—Reduced monthly payments; no change to payments if your beneficiary predeceases you; lifetime monthly payments equal to 100% of your reduced monthly retirement payments (if your beneficiary survives you).

☐ **Option III**—Reduced monthly payments (greater than Option II); no change to payments if your beneficiary predeceases you; lifetime monthly payments equal to 50% of your reduced monthly retirement payments (if your beneficiary survives you).

☐ **Option IV-a**—Reduced monthly payments (greater than Option II); no change to payments if your beneficiary predeceases you; lifetime monthly payments equal to a percentage you choose (other than 100% or 50%) of your reduced monthly retirement payments (if your beneficiary survives you).

I elect that the death benefit payment be _____% of my monthly retirement allowance payment.

☐ **Option IV-2**—Reduced monthly payments; if your beneficiary predeceases you, payments would “pop up” to the maximum amount; lifetime monthly payments equal to 100% of your reduced monthly retirement payments (if your beneficiary survives you).

☐ **Option IV-3**—Reduced monthly payments (greater than Option IV-2); if your beneficiary predeceases you, payment would “pop up” to the maximum amount; lifetime monthly payments equal to 50% of your reduced monthly retirement payments (if your beneficiary survives you).

☐ **Option IV-4**—Reduced monthly payments (greater than Option IV-2); if your beneficiary predeceases you, payment would “pop up” to the maximum amount; lifetime monthly payments equal to a percentage you choose (other than 100% or 50%) of your reduced monthly retirement payments (if your beneficiary survives you).

I elect that the death benefit payment be _____% of my monthly retirement allowance payment.

PART C: If you switch to a continuing payment option (e.g., Options II, III, IV-a, IV-2, IV-3, or IV-4), please designate only one primary beneficiary. (This election is irrevocable.) **Note:** Please attach acceptable proof of your beneficiary's date of birth.

Designation of Beneficiary Under an Option Providing Continuing Payments to your Beneficiary
(Options II, III, IV-a, IV-2, IV-3, or IV-4)

Beneficiary's First Name	MI	Last Name	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"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Home Address	Apt. No.		Relationship to You
<input type="text"/>	<input type="text"/>		<input type="text"/>
City	State	Zip Code	Date of Birth (MM/DD/YYYY)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

PART D: Please read the following statement and sign and date below.

I hereby elect to change my retirement payment option in accordance with Chapter 661 of the Laws of 2003. I acknowledge that this law entitles me to change my retirement payment option under the following conditions: I must file this form within 30 days of my effective retirement allowance payability date; or if I left service under a disability retirement, either within 30 days of the approval of my disability retirement or 30 days after my retirement date (whichever is later). I understand that this retirement payment option change may entitle me to a retirement allowance under the option I elect, provided that I meet the eligibility requirements at retirement.

MEMBER'S SIGNATURE _____ DATE (MM/DD/YYYY) _____
(must be the same as date of notarization)

PART E: TO BE COMPLETED BY A NOTARY (NOTE: Attestation made outside the U.S. must be executed before an American consul.)

State of _____)

) s.s.:

County of _____)

On the _____ day of _____, _____, before me personally appeared the person known to me to be _____, the individual who executed the foregoing instrument and acknowledged to me that (s)he executed the same.

Signature: _____

Official Title: _____

Expiration Date of Commission: _____