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## FILING FOR RETIREMENT

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### **Step 1** Complete and Return Your *Application for Service Retirement*

Please note that the application is a two-page form.

The *Application for Service Retirement* should be filed three to six months prior to your expected retirement date, but no earlier than one year prior. It must, by law, be received in this office or postmarked **prior to the effective date of your retirement**.

Please note the following –

- **Last date of employment:** This means the date of your termination of employment with your employer, or if on leave of absence, the ending date of your leave, whichever is later. This date must occur prior to your effective retirement date.
- **Election of Retirement Plan:** You must choose one of the six Retirement Plans, Options 1-6.
- **Partial Lump Sum Option (PLSO) Election:** Complete this section **ONLY** if you are eligible **and** electing PLSO. If you choose a PLSO plan, you must also choose a monthly payment option. In addition to the *Application for Service Retirement*, you must also complete and return the *PLSO Distribution Election* form. A *PLSO Special Tax Notice* containing vital tax information is included with the election form. Please review this before making a PLSO election.

**Failure to submit the *Application for Service Retirement* prior to the requested date of retirement will delay the effective date of retirement and cause you to lose one or more benefit payments.**

### **Step 2** Complete and return the *Direct Deposit Authorization* form with a voided check.

### **Step 3** Submit Proof Documents

Please mail the following items to our office. Please make sure photocopies are readable.

- ✓ A photocopy of your birth certificate, bearing the official seal of the city, county or state of birth (unless already submitted)
- ✓ A photocopy of your beneficiary's birth certificate bearing the official seal of the city, county or state of birth (unless already submitted) if you elect Option 2, 3, or 4
- ✓ A photocopy of your marriage license/certificate if you elect Option 2, 3, or 4 and name your spouse as your beneficiary

### **Step 4** Complete and return the *Tax Withholding Authorization* form.

If filed prior to the 1<sup>st</sup> of the month in which you retire (effective retirement date), your withholding form will be processed for your first payment. If received later, your withholding form may be processed for the following payment. Contact the appropriate taxing agency or a tax specialist if you have questions about your tax liabilities or tax withholdings.

### **Step 5** PSRS MEMBERS ONLY: Complete and return the *\$5,000 Death Benefit Beneficiary Designation* form.

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## REMINDER

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**Purchases and Reinstatement** of service credit must be paid in full prior to the effective date of your retirement. Failure to complete payment on time will cause you to lose benefits or retire without the purchased/reinstated credit.



P.O. Box 268  
 Jefferson City, MO 65102-0268  
 (573) 634-5290 or Toll Free: (800) 392-6848  
 Email: [psrspeers@psrspeers.org](mailto:psrspeers@psrspeers.org)  
 Web site: [www.psrs-peers.org](http://www.psrs-peers.org)  
 Fax: (573) 634-7934

## PSRS/PEERS Application for Service Retirement

*You must complete both pages of this application. Please keep a copy for your records.*

Member Information									
This application applies to my membership in: <input type="checkbox"/> PSRS <input type="checkbox"/> PEERS (check only one System.)									
Name	Social Security Number								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> <tr> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </table>					-	-	-	-
-	-	-	-						
Name and County of Last Employer _____									
Last Date of Employment or Termination Date ____/____/____									
List Additional Employer(s) for the current school year, if any _____									
Last Date of Employment or Termination Date ____/____/____									
This current school year, did you or will you work summer school?									
<input type="checkbox"/> No <input type="checkbox"/> Yes    If yes, provide employer name: _____									
<b>I request my retirement be effective on _____ 1, _____.</b> <small>(month) (year)</small>									
<i>Note: Your retirement date cannot be the same as your termination date. The earliest your PSRS/PEERS retirement can become effective is the first day of the month following termination of your services, the first day of the month following attainment of eligibility for retirement, or the first day of the month following the filing of your completed Application for Service Retirement, whichever is later; except the earliest date your service retirement may become effective after receiving credit for a year of membership service is July 1, the first day of the fiscal year following the termination of services.</i>									

### Election of Retirement Plan

I hereby elect to have my monthly retirement allowance paid in accordance with the plan selected below:  
 (Please make your election by placing an "X" in the box beside the option you have selected.)

Only ONE option can be selected. If you elect PLSO, you must also choose a monthly payment option.

**Single Life Plan - Option 1:** Maximum Benefit with no monthly payment to anyone after my death.

#### Joint-and-Survivor Plans

**Option 2:** 100% to beneficiary

**Option 3:** 75% to beneficiary

**Option 4:** 50% to beneficiary

Designation of Beneficiary if Option 2, 3, or 4 is selected.									
<i>(This beneficiary must have an insurable interest in your life.            If you designate your spouse, please submit a copy of your marriage license/certificate.)</i>									
Beneficiary's Name	Relationship to You								
Date of Birth (Submit Birth Certificate unless previously filed)	Social Security Number								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> <tr> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </table>					-	-	-	-
-	-	-	-						
Mailing Address									

I understand I can only change my Joint-and-Survivor beneficiary if I designate my spouse on this application and a death or divorce occurs. If my spouse dies, my benefit pops-up to the amount payable if I had chosen Option 1 at retirement. If I remarry, I may designate my new spouse within 90 days of the marriage. If a divorce occurs, the divorce decree must provide that I retain sole rights to my retirement benefit and if I remarry, I may designate my new spouse within 90 days of the marriage. If a new spouse is not designated, my former spouse remains as my named beneficiary. I am also aware a pop-up does not occur in the event of divorce.

If these conditions are met, I understand that the designation will be for the same optional plan as originally chosen. I also understand that my monthly benefit under the new designation would be adjusted based on my age and the age of my new spouse under the actuarial assumptions in effect at that time.

ASR

**More Option Choices, Your Signature Required on Next Page**

# PSRS/PEERS Application for Service Retirement

## Term-Certain Plans

**Option 5**  
120-month

**Option 6**  
60-month

Designation of Beneficiary if Option 5 or 6 is selected.		
I designate the Primary Beneficiary listed below to receive any remaining payments after my death. Payments to the First Contingent or Second Contingent beneficiary are only made if the preceding beneficiary is deceased. <i>(Name only one beneficiary per line.)</i>		
Primary Beneficiary's Name	Relationship to You	Date of Birth
Mailing Address	Social Security Number	
First Contingent Beneficiary's Name	Relationship to You	Date of Birth
Mailing Address	Social Security Number	
Second Contingent Beneficiary's Name	Relationship to You	Date of Birth
Mailing Address	Social Security Number	

## Partial Lump Sum Option (PLSO) Election – if eligible

### Eligibility Requirement:

- You have a minimum of 33 years of service credit, or
- You are at least age 63 with a minimum of 8 years of service credit, or
- Your age plus your years of service credit equal 86 or greater (Rule of 86).

**STOP!**  
Complete this section only if you are eligible and electing PLSO.

If you are eligible for a PLSO payment, your lifetime monthly benefit will be actuarially reduced because you have chosen to receive a portion of your lifetime benefit in the form of a lump sum payment. If you are interested in PLSO and have not received a PLSO Benefit Estimate, please contact our office before completing this application.

### If you choose a PLSO plan:

1. You must place an "X" in the box next to the PLSO plan you are selecting (12, 24, or 36 Month).
2. You must also choose one of the monthly payment retirement options (1, 2, 3, 4, 5, or 6 above).
3. You must complete the PLSO Distribution Election form and return it with this completed application, if possible.

**12-Month PLSO**

**24-Month PLSO**

**36-Month PLSO**

By choosing a PLSO payment you understand the following: (You must initial the following statement.)

I understand that my lifetime monthly benefit is actuarially reduced due to the PLSO payment. I understand that this actuarially reduced benefit is permanent and that any benefit increases and/or cost-of-living increases are based on this actuarially reduced benefit.

## Certification

I certify that this information is true and correct, and that, if married, my spouse is aware of the plan of retirement elected on this application, and that the plan elected will become final on my retirement date and cannot be changed thereafter.

Signature of Member		
X _____ Signature of Member		
Mailing Address of Member (check here _____ if a change of address)		
City	State	ZIP
( ) _____ Telephone Number of Member	_____ Date	