



# Retirement Application Kit

## Before you Begin

- **You must contact PERSI** for a retirement estimate **before** completing and submitting these forms. The estimate from your annual statement **is not** acceptable for this purpose.

## Instructions

- 1 Once you have received your estimate from PERSI, fill out the forms in this kit. (Some forms in this kit may not apply in your case. You may skip a form if it does not apply.)
- 2 Complete the **Member Information** on each form.
  - If your address has changed, you must submit form RS110, *Member Mailing Address Change*, prior to submitting your retirement application.
- 3 PERSI must verify your Social Security number and date of birth to process your retirement. If you choose Option 1, 2, 4A, or 4B, PERSI must also verify the Social Security number and date of birth for your contingent annuitant.
  - See the attached **Evidence for Date of Birth and Social Security Number** for acceptable proofs.
- 4 Your **Effective Date of Retirement** must be the first day of a month.
  - Your application will not be accepted if you choose an effective retirement date more than six (6) months in the future.

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# Application for Retirement

## Purpose of the Form

- Use this form to apply for retirement; to name a contingent annuitant if you choose Option 1, 2, 4A, or 4B; and, if desired, to authorize direct deposit of your PERSI benefit payments to a financial institution.

## Instructions

- Read **About Form RS121**, attached.

**Note:** If your address has changed, you must submit form RS110, *Member Mailing Address Change*, prior to submitting your retirement application.

Member Social Security Number	Member PERSI ID Number*

\* A PERSI ID is only required for members with multiple PERSI accounts.

## Member Information

Name – First, Middle, Last			
Mailing Address	Street or P.O. Box		
	City	State	Zip Code
Daytime Phone Number (include area code)		Email Address	Date of Birth – mm/dd/yyyy
Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married		Date of Termination – mm/dd/yyyy	
Name of Last PERSI Employer		Effective Retirement Date - mm/01/yyyy	

## Retirement Benefit Payment Options

Check here if this is a change from a previous application for retirement.

Choose **one** option and check the appropriate box.

Regular Retirement, Option 1 and Option 2 are available to **all** retiring PERSI members.

**Regular Retirement.** A regular benefit payment based on my life only and terminating at my death with no further benefit payment.

**Option 1 – 100% Contingent Annuitant.** A reduced benefit payment to me as long as I live, and then the same benefit payment to my surviving contingent annuitant as long as he or she lives.

**Option 2 – 50% Contingent Annuitant.** A reduced benefit payment to me as long as I live, and then one-half of the benefit payment to my surviving contingent annuitant as long as he or she lives.

Option 3, Option 4A, and Option 4B are **only** available to retiring PERSI members who have not reached Social Security Full Retirement Age (SSFRA)—age 65 to 67, depending on birthdate. Members must also complete form RS127, *Member Social Security Quote Certification*, to select one of these options.

**Option 3 – Member Lifetime Only.** An increased benefit payment until Social Security Full Retirement Age (SSFRA) and a reduced benefit payment thereafter. The after-SSFRA benefit payment will be my initial PERSI benefit payment less the Social Security estimate increased by Cost of Living Adjustments (COLAs).

**Option 4A – 100% Contingent Annuitant.** A reduced Option 3 benefit payment to me as long as I live, and then the same benefit payment to my surviving contingent annuitant as long as he or she lives.

**Option 4B – 50% Contingent Annuitant.** A reduced Option 3 benefit payment to me as long as I live, and then one-half of the benefit payment to my surviving contingent annuitant as long as he or she lives.

## Contingent Annuitant Selection (complete only if Option 1, 2, 4A, or 4B are selected)

Name – First, Middle, Last		Social Security Number	
Mailing Address	Street or P.O. Box		
	City	State	Zip Code
Relationship to Member		Date of Birth - mm/dd/yyyy	



**Application for Retirement (continued)**

<b>Member Name – First, Middle, Last</b>	<b>Social Security Number</b>
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**Member Acknowledgment**

I have been provided an estimate of the dollar values of the retirement allowances available to me and chosen the retirement allowance indicated above. I understand that I can change my retirement option only by notifying PERSI in writing no later than five business days after the receipt of my first retirement benefit payment. After this period, I cannot change options after I retire unless either I was (1) not married at the time of my retirement or (2) I elected a contingent annuitant (CA) option, named my spouse as CA, and my spouse predeceased me. Under either of these circumstances, if I later marry, I can choose a CA option at that time and name my spouse as CA no later than one year after marriage.

If I selected Option 1, 2, 4A, or 4B, I appoint the individual named as my contingent annuitant to receive an allowance after my death.

I further acknowledge that in order to process my retirement application, PERSI will contact my current employer to confirm my separation from service and, to the extent my permission for such contact is required by law, I hereby give such consent.

<b>Signature</b>	<b>Date – mm/dd/yyyy</b>
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**Notary Public for Member**

State of _____, County of _____ On this _____ day of _____, _____, before me _____, a notary public, personally appeared _____, personally known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same.	<b>Seal</b>
<b>Notary Public Signature</b>	
<b>My Commission Expires On</b>	

**Spouse Acknowledgment (required if married)**

I am the spouse of the member named above. I understand and give my consent to the retirement option and contingent annuitant (if named) indicated above.

<b>Name – First, Middle, Last</b>	
<b>Signature</b>	<b>Date – mm/dd/yyyy</b>

**Notary Public for Spouse**

State of _____, County of _____ On this _____ day of _____, _____, before me _____, a notary public, personally appeared _____, personally known to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same.	<b>Seal</b>
<b>Notary Public Signature</b>	
<b>My Commission Expires On</b>	

# About Form RS121

## Instructions

- 1 Complete the form and sign in blue or black ink.
  - Do not use correction fluid (whiteout) on this form to correct errors, start over with a new form.
- 2 Complete the **Member Information** and **Retirement Benefit Payment Options** sections.
  - If your address has changed, you must submit form RS110, *Member Mailing Address Change*, prior to submitting your retirement application.
  - When choosing an **Effective Retirement Date**, you must use the first day of your chosen month *and* your effective date must occur no later than six months from the date you sign and submit this form. PERSI cannot accept a retirement application with an effective date more than six months in the future.
  - If you are not yet Social Security Full Retirement Age (SSFRA)—age 65 to age 67 or older, depending on your birthdate—you may choose from all Retirement Options.
  - If you choose Option 3, 4A, or 4B, you are also required to complete form RS127, *Member Social Security Quote Certification*, to verify that you want to use a Social Security quote to calculate your benefit.
  - If you have achieved the Social Security Full Retirement Age—age 65 to 67 or older, depending on your birthdate—you may only choose from the Regular Retirement Option or Options 1 and 2. Options 3, 4A, and 4B are **not** available to you.  
**Note:** To verify your Social Security Full Retirement Age, please contact the Social Security Administration or go to the Social Security Administration website at: <http://www.ssa.gov>.
- 3 If you choose Option 1, 2, 4A, or 4B, complete the **Contingent Annuitant Selection** section to name the individual who is to receive your benefit payment after your death. Attach a certified copy of the contingent annuitant's birth certificate and Social Security card.
- 4 Complete the **Member Acknowledgment** section before a Notary Public. Have the Notary Public complete the **Notary Public for Member** section.
- 5 If you are married, your spouse must complete the **Spouse Acknowledgment** section before a Notary Public, regardless of your retirement option selection. Have the Notary Public complete the **Notary Public for Spouse** section.
- 6 Attach a copy of your non-expired, government-issued photo ID (e.g., a current driver's license, passport, or state ID card).
- 7 Keep a copy for your records and send the original, completed form and all attachments to PERSI.

## Benefit Payment Information

- Retirement becomes effective the first day of the month that you choose.
- Regardless of the option you choose, the balance of your account will be paid to your beneficiary in the event of your death if the total of payments to you and your contingent annuitant are less than your accumulated contributions and interest at the time of retirement.
- A "pop-up" provision in the contingent annuitant benefit payment options converts an Option 1 or Option 2 benefit payment to an unreduced benefit payment if your contingent annuitant dies first. This feature applies only if your final contributions from salary were on or after July 1, 1992, and your retirement was effective October 1, 1992, or later.

## Effects of Reemployment on Retirement Benefits

- If you decide to return to work in the public sector after your retirement, it may affect your retirement benefits. Read PERSI's *Working After Retirement* flyer to understand the effects of reemployment on your benefits.
- If you are a retired school teacher or administrator and decide to return to work under the provisions of Idaho Code 59-1356(4), read PERSI's *Working After Retirement: Teachers & Administrators* flyer to understand how this decision can affect your retirement benefits.

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# Direct Deposit Authorization

## Purpose of the Form

- Use this form to authorize direct deposit of your PERSI benefit payments to a financial institution.

## Instructions

- 1 Complete the form and sign in blue or black ink. A designated representative may sign if PERSI has a valid RS113 *PERSI Durable Limited Power of Attorney* on file.
- 2 Attach a **voided personal check** containing your imprinted name and address *OR* a **letter**, on bank letterhead and signed by an authorized bank representative, that lists your name, confirms the account as active, provides the account type (checking or savings), and lists the routing and account numbers.
- 3 Send the completed form to PERSI.
  - If your address has changed, you must submit form RS110, *Member Mailing Address Change*, with this form.

## Changing Accounts

- Consider maintaining accounts at both your old and new financial institutions until the transaction is complete (that is, until the new financial institution receives its first benefit payment). The change you are requesting could take up to 30 days to become effective.

<b>Member Social Security Number</b>

Member Information			
Name – First, Middle, Last			
Mailing Address	Street or P.O. Box		
	City	State	Zip Code
Daytime Phone Number (include area code)		Email Address	

Direct Deposit Source Accounts (select <i>all PERSI accounts to which this form will apply</i> )		
<input type="checkbox"/> My retirement benefit	<input type="checkbox"/> Contingent annuitant/survivor benefit	<input type="checkbox"/> Alternate payee benefit

Financial Institution Information	
Financial Institution Name	
Account Information (check one)	<input type="checkbox"/> Checking <input type="checkbox"/> Savings

Member Acknowledgment	
<p>PERSI is authorized and directed to deposit the net amount of my benefit payments by electronic funds transfer directly to my account at the financial institution named above. This supersedes any previous instructions until canceled by me in writing.</p> <p>I authorize and direct the financial institution to immediately refund any overpayments to PERSI (including any benefit payments made on or after my death), and to charge the same to the named account. PERSI's certification of overpayment shall be sufficient evidence of an overpayment. If the funds remaining in the account are not sufficient to permit the financial institution to fully refund overpayments, I authorize and direct the financial institution to provide to PERSI all information related to the account, including transactions since the first of the month in which my death occurs, and the names and addresses of all joint account holders and any individuals authorized to withdraw funds from the designated account.</p> <p>I agree that jurisdiction over any collection actions related to the recovery of any funds transferred to the designated account by PERSI will be exclusively in the courts of the State of Idaho.</p>	
Signature	Date – mm/dd/yyyy



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# Federal and Idaho Tax Withholding

## Purpose of the Form

- Use this form to indicate your withholdings from your PERSI benefit payment for federal and/or Idaho taxes.

## Instructions

- Read **About RS322**, attached.
- For more information on withholding and allowances, refer to the IRS and Idaho State Tax Commission websites.

**Note:** If your address has changed, you must submit form RS110, *Member Mailing Address Change*, with this form.

<b>Member Social Security Number</b>

Member Information			
Name – First, Middle, Last			
Mailing Address	Street or P.O. Box		
	City	State	Zip Code
Daytime Phone Number (include area code)		Effective Date – mm/dd/yyyy	

Withholding Accounts (select <i>all</i> PERSI accounts to which this form will apply)		
<input type="checkbox"/> My retirement benefit	<input type="checkbox"/> Contingent annuitant/survivor benefit	<input type="checkbox"/> Alternate payee benefit

Federal Tax Withholding Options (choose one)	
<input type="checkbox"/> No change from prior federal tax withholding election. <input type="checkbox"/> Do <b>not</b> withhold federal tax. <input type="checkbox"/> Withhold a flat amount or fixed percentage each month for federal tax. <input type="checkbox"/> Flat amount: \$ _____ <input type="checkbox"/> Fixed percentage: _____ % <input type="checkbox"/> Calculate my monthly federal tax withholding using IRS tax tables, and withhold that amount each month for federal tax. <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Married at single rate      Number of allowances: _____ <b>Optional:</b> Withhold the calculated amount <b>plus</b> \$ _____ for federal tax.	

State of Idaho Tax Withholding Options (choose one)	
<input type="checkbox"/> No change from prior Idaho tax withholding election. <input type="checkbox"/> Do <b>not</b> withhold Idaho tax. <input type="checkbox"/> Withhold a flat amount or fixed percentage each month for Idaho tax. <input type="checkbox"/> Flat amount: \$ _____ <input type="checkbox"/> Fixed percentage: _____ % <input type="checkbox"/> Calculate my monthly Idaho tax withholding using Idaho tax tables, and withhold that amount each month for Idaho tax. <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Married at single rate      Number of allowances: _____ <b>Optional:</b> Withhold the calculated amount <b>plus</b> \$ _____ for Idaho tax.	

Member Acknowledgment	
Signature	Date – mm/dd/yyyy



# About Form RS322

## Instructions

- 1 Complete this form in blue or black ink.
  - For more information on withholding and allowances, refer to the IRS and Idaho State Tax Commission websites.
  - If your address has changed, you must submit form RS110, *Member Mailing Address Change*, with this form.
- 2 Send the completed form to PERSI.

## Notes About Withholding

- Generally your PERSI benefit is taxable income. You can have federal and/or Idaho taxes withheld from your monthly PERSI benefit.
- You are liable for the payment of taxes, interest, and penalties if your estimated tax and withholding payments are not adequate.
- Idaho tax withholding from your PERSI benefit is optional.
- The withholdings you indicate on this form replace your current withholdings.



# Evidence for Date of Birth and Social Security Number

## Purpose of the Form

To receive a retirement benefit, PERSI must receive satisfactory evidence of your date of birth and social security number. For proof, a member and/or contingent annuitant must submit *one item from List A or a combination of one item each from List B and List C.*

**Note:** Send photocopies of the documents, not the originals. PERSI will not return the submitted documents.

List A Documents that establish date of birth and social security number	Or	List B Documents that establish date of birth	And	List C Documents that establish social security number
Current Driver's License or ID Card issued by the state of residence in compliance with the Real ID Act		Current Driver's License or ID Card issued by the state of residence		Social Security Card
US Passport or US Passport Card		Birth Certificate  *If using this option, PERSI also requires a copy of your non-expired, government-issued, photo-ID		Government-issued 1099 showing your full name and social security number (from within last two years)
Military Discharge Record (DD214) showing your full name and social security number		Certificate of Naturalization or Citizenship  * If using this option, PERSI also requires a copy of your non-expired, government-issued, photo-ID		W-2 showing your full name and social security number (from within last two years)