



# Application for Retirement

## Purpose of the Form

- Use this form to provide PERSI with the necessary information to process your retirement.

## Instructions

- 1 Print or type in dark ink.
- 2 The application must be completed in its entirety and returned to PERSI via regular mail, fax, or myPERSI upload for processing.  
**Note:** Failure to complete this application in its entirety and submit the required documentation may result in your retirement being delayed.
- 3 For additional instructions, read **About Form RS121**, attached.

Member Social Security Number	Member PERSI ID Number*

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

Section 1: Member Information			
Name – First, Middle Initial, Last		Phone Number (include area code)	Date of Birth – mm/dd/yyyy
Mailing Address (street or PO box)		City	State      Zip Code
Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married		Email	

Section 2: Retirement Information		
Name of Last PERSI Employer	Last Day of Employment – mm/dd/yyyy	Retirement Date – mm/01/yyyy

Section 3: Retirement Benefit Options
<p>Choose <b>one</b> of the following retirement options and check the appropriate box.</p> <p><input type="checkbox"/> <b>Regular Retirement.</b> Provides a benefit to me for my lifetime. Payments stop upon my death.</p> <p><input type="checkbox"/> <b>Option 1 - 100% Contingent Annuitant.</b> 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 they live.</p> <p><input type="checkbox"/> <b>Option 2 - 50% Contingent Annuitant.</b> 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 they live.</p> <p><input type="checkbox"/> <b>Option 3 - Member Lifetime Only.</b> 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).</p> <p><input type="checkbox"/> <b>Option 4A - 100% Contingent Annuitant.</b> 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 they live.</p> <p><input type="checkbox"/> <b>Option 4B - 50% Contingent Annuitant.</b> 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 they live.</p>

Section 4: Contingent Annuitant Selection			
<i>Complete only if options 1, 2, 4A, or 4B are selected</i>			
Name – First, Middle Initial, Last	Date of Birth – mm/dd/yyyy	Social Security Number	Relationship to Member
Mailing Address (street or PO box)	City	State	Zip Code



**Application for Retirement (continued)**

Member Name – First, Middle, Last	Social Security Number
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**Section 5: Signatures**

*Must be signed in the presence of a notary*

<p><b>For completion by the applicant at the time of retirement.</b></p> <p>As an applicant for PERSI benefits, I consent to receive retirement benefits based on the retirement option selected above and acknowledge that I have been provided an estimate of the dollar values of the retirement allowances available to me under that retirement option. I understand that I can only change my retirement option within five (5) business days of receiving my first retirement benefit payment. If I selected option 1, 2, 4A, or 4B, I appoint the named individual to receive a continuation of my retirement allowance following my death.</p>	<p><b>For completion by applicant's spouse at the time of retirement.</b></p> <p>As the spouse of the named applicant, I consent to my spouse's decision to receive benefits under the designated retirement option, including the named contingent annuitant.</p> <p>Retirement Option _____ CA Name, if designated above (please print) _____</p> <p>I understand that I will not be entitled to survivor benefits unless I have been listed on the final retirement application as a contingent annuitant for retirement options 1, 2, 4A, or 4B.</p>		
Applicant Name (please print)	Date – mm/dd/yyyy	Spouse Name (please print)	Date – mm/dd/yyyy
Applicant Signature		Spouse Signature	

**Section 6: Notary**

State of _____ County of _____ Signed and sworn to (or affirmed) before me by _____ & _____ Applicant Name (please print)                      Spouse Name, if married (please print) on this _____ day of _____, _____.	Seal          <i>Notary stamp must be visible.</i>
Notary Public Signature	
My Commission Expires On	

**Section 7: Direct Deposit Information**

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

**YOU MUST ATTACH A VOIDED CHECK OR A LETTER SIGNED BY A REPRESENTATIVE OF YOUR FINANCIAL INSTITUTION THAT LISTS YOUR ROUTING AND ACCOUNT NUMBERS. (DO NOT INCLUDE A COPY OF A DIRECT DEPOSIT SLIP)**



**Application for Retirement (continued)**

<b>Member Name – First, Middle, Last</b>	<b>Social Security Number</b>
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**Section 8: Tax Withholding Information**

<b>Federal Withholding Election:</b> <input type="checkbox"/> <b>No withholding</b> - <i>Do not</i> withhold federal income tax. <input type="checkbox"/> <b>Tax table</b> – Withhold federal income tax from each benefit payment according to my filing status and the number of allowances I have indicated below: <b>Filing Status:</b> <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Married at single rate <b>Number of allowances:</b> _____ <input type="checkbox"/> <b>Percentage</b> - Withhold _____ % from each benefit payment for federal income tax. <input type="checkbox"/> <b>Flat dollar amount</b> - Withhold \$ _____ from each benefit for federal income tax.	<b>State of Idaho Withholding Election:</b> <input type="checkbox"/> <b>No withholding</b> - <i>Do not</i> withhold state income tax. <input type="checkbox"/> <b>Tax table</b> - Withhold state income tax from each benefit payment according to my filing status indicated below: <b>Filing Status:</b> <input type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Married at single rate <b>Number of allowances:</b> _____ <input type="checkbox"/> <b>Percentage</b> - Withhold _____ % from each benefit payment for state income tax. <input type="checkbox"/> <b>Flat dollar amount</b> - Withhold \$ _____ from each benefit for state income tax.
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**Section 9: Member Acknowledgment**

I am hereby applying for retirement benefits as indicated above. I acknowledge that in order to process my retirement, PERSI will contact my current employer(s) to confirm my separation from service and, to the extent my permission for such contact is required by law, I give such consent and I acknowledge that my retirement benefits will not begin until I have terminated all employment with employers participating in the PERSI, FRF, JRF, or ORP retirement plans. 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. I also understand that I should contact PERSI prior to returning to work for a PERSI employer, because it may lead to suspension of my retirement benefit. I certify that the information contained herein is true and correct to the best of my knowledge.

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.

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.

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.

<b>Signature</b>	<b>Date – mm/dd/yyyy</b>
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# About Form RS121

## Submission Requirements

As you prepare for retirement, PERSI requests that you complete and submit the *Application for Retirement* along with all required documents no earlier than six (6) months and no later than thirty (30) days prior to your retirement date. Failure to timely submit a complete *Application for Retirement* and all required documentation may result in your retirement benefit being delayed.

## Required Documentation

- 1 A copy of your non-expired, government-issued photo-ID.
- 2 Proof of the applicant's age and Social Security number (one item from **List A**, or one item each from **List B** and **List C**, below).
- 3 If retirement option 1, 2, 4A, or 4B is selected, proof of the Contingent Annuitant's age and Social Security number (one item from **List A**, or one item each from **List B** and **List C**, below).

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		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		W-2 showing your full name and social security number (from within last two years)

## Section 1: Member Information

- Complete all demographic fields for this section.

## Section 2: Retirement Information

- 1 Include the name of your last PERSI employer and your last day of employment.
- 2 Your retirement date will always be the first day of a month. Usually, this is the first day of the month following your last day of employment, but—if you defer starting your retirement or leave employment prior to being age-eligible for retirement benefits—it will be the first day of the month you choose to begin receiving retirement benefits after you become eligible.
- 3 Retirement benefits are paid once a month for each month. Direct deposits will be issued on the last business day of the previous month and benefits issued as checks will be mailed on the first business day of the month.

## Section 3: Retirement Benefit Options

- 1 Select only one retirement option.
- 2 If you select option 3, 4A, or 4B, you must also submit form RS127, *Social Security Quote Certification*.
- 3 Your retirement option can only be changed within five (5) business days of receiving your first retirement benefit.
- 4 You can meet with a PERSI Retirement Specialist to better understand your options. To schedule an appointment, call the PERSI Answer Center at 208-334-3365.

#### Section 4: Contingent Annuitant Selection

- 1 If you selected retirement option 1, 2, 4A, or 4B, fill out the demographic information fields. This is the individual that you appoint to receive a continuation of your retirement allowance following your death.
- 2 If the person you appoint as your contingent annuitant predeceases you, you may be eligible for a "pop-up". A pop-up converts your benefit to a Regular or Option 3 benefit on the first day of the month following the passing of your contingent annuitant. To process the pop-up, PERSI will require a copy of your contingent annuitant's death certificate.

#### Section 5: Signatures

- 1 This section must be signed before a notary.
- 2 Once you have read and understand the certification, complete the information in the left column. If you are married, your spouse must complete the information in the right column. If you selected the Regular Retirement option, your spouse should leave the space for the contingent annuitant name blank.

#### Section 6: Notary

- 1 This section must be filled out by a notary. The notary's stamp must be visible.
- 2 No correction fluid will be allowed on this section.

#### Section 7: Direct Deposit Information

- 1 Provide the name, routing number, and account number of the financial institution you would like your monthly retirement benefit deposited into.
- 2 You may only have **one** account for your direct deposit. PERSI cannot split your benefit between two accounts.
- 3 You must attach a voided check with your imprinted name or a letter signed by a representative of your financial institution that lists your routing and account numbers. Please **do not** include a copy of a direct deposit slip.

#### Section 8: Tax Withholding Information

- 1 Use the left column to indicate your federal withholding preference.
- 2 Use the right column to indicate your State of Idaho tax withholding preference. PERSI cannot withhold taxes for any other states.
- 3 PERSI uses the most current federal and State of Idaho tax tables. As tax tables change, the tax withheld from your benefit may change. Rate changes can occur at any time during the year.

#### Section 9: Member Acknowledgment

- 1 By signing, you acknowledge that you are applying for retirement benefits and you understand that PERSI will contact your employer to confirm your termination of employment. You acknowledge that your retirement benefit will not begin until you have terminated all employment with employers participating in the PERSI, FRF, JRF, and ORP retirement plans.
- 2 You understand that if you return to work for a PERSI employer in a PERSI-eligible capacity, your retirement benefits will be suspended. As such, it is advised that you contact PERSI prior to returning to work for an employer participating in PERSI.