

Retirement Pension Application for Active Members

A Your Personal Information

Name *(first, middle, last)*

SSN

Address

City

State

Zip

Home phone

Work phone

Cell phone

Birth date *(mm/dd/yy)*

Email *(optional)*

Check here if the address listed above is incorrect or will soon change and write your new address and effective date below.

New address

City

State

Zip

Effective date *(mm/dd/yy)*

Check here if ever divorced (enclose a copy of decree/QDRO if not previously submitted)

Name of former spouse

Date of divorce *(mm/dd/yy)*

Are any of your pension benefits assigned by divorce? Yes No

B Your Spouse's Personal Information

Name *(first, middle, last)*

SSN

Birth date *(mm/dd/yy)*

Date of marriage *(mm/dd/yy)*

If deceased, date of death *(mm/dd/yy)*

C Pension Application and Signature

I will be leaving my position as _____ (title) of _____ (church or organization) on _____ (employment termination date/last day of active Plan membership) and intend to retire from active church service.

I hereby apply for the retirement pension to which I am entitled effective _____ (first day of the month following the last day of active Plan participation).

I understand that if I return to employment with a church-related entity in a position for which the employer provides pension coverage, my pension benefits will be suspended until I again retire. (An exception is granted under the Post-Retirement Service rules for certain interim or temporary service to a church organization other than the organization from which the member retired or for employment of less than 20 hours.) If I return to active service in the ministry or to other eligible employment or I receive any salary or other regular income from church-related sources, I agree to immediately notify the Board of Pensions.

Signature of member *(required)*

Date *(mm/dd/yy)*

D Election of Joint and Survivor Pension Option

If you have been legally married for a year or more, you may elect a joint and survivor option to ensure your spouse receives a larger survivor benefit than is normally provided, but at the cost of a lower monthly benefit to you. (If unmarried or married less than a year, skip to Section E.) The joint and survivor option you elect, if any, will be effective when you start your retirement pension and will be of equivalent value to all other options. (The determination of equivalent value is based upon standard mortality tables and future interest assumptions.)

Refer to *Planning to Retire* (PLN-105) for details.

The following Pension Quotes show your pension options for retirement on _____.

Joint and Survivor Pension Quote table with columns: Check One, Payment Option, Explanation of Option, Monthly Benefit*, Survivor Benefit*. Rows include Normal Payment, Option I (Joint & 75% Spouse), Option II (Joint & 75% Last to Survive), Option III (Joint & 66 2/3% Last to Survive), and Option IV (Joint & 100% Last to Survive).

I have selected the option for my retirement pension, checked above. I understand that the election of the option is not effective unless the Board of Pensions receives this completed form before I retire. Be sure to make a copy of this document for your records.

Signature of member (required)

Date (mm/dd/yy)

Signature of spouse (required)

Date (mm/dd/yy)

E Unmarried or Newly Married Member Signature

Are you unmarried? [] Yes [] No Have you been married less than one year? [] Yes [] No

The following Pension Quote shows the monthly amount you will receive when you retire on _____.

Be sure to make a copy of this document for your records.

Pension Quote table with columns: Payment Option, Explanation of Option, Monthly Benefit*, Survivor Benefit*. Row includes Normal Payment.

Signature of member (required)

Date (mm/dd/yy)

*This calculation is an estimate only and is subject to a final audit at the time of your retirement. The amount given in this quote includes the 3.8% experience apportionment approved by the Board of Directors in March 2008.

F Federal Income Tax Withholding

Indicate whether you want federal income tax* withheld from your monthly pension payment. To determine your withholding allowances, refer to the *Employer's Tax Guide*, available at the IRS Web site (www.irs.gov/pub/irs-pdf/p15.pdf).

No withholding

Check here if you do not want any federal income tax withheld from your pension payment.

Request withholding

Check here if you do want federal income tax withheld from your pension payment, and complete items 1 through 3 below.

1. Number of allowances _____ (if you are requesting withholding but have no allowances, enter "0")

2. Marital status (check one) Single Married Married but withholding at higher Single rate

3. Additional amount, if any, you wish to have withheld from monthly pension payment \$ _____ (Note: you may not enter an amount here without first entering the number of allowances, including zero, on line 1)

Signature of member (required)

Date (mm/dd/yy)

*The Board of Pensions does not withhold for *state income taxes*, which vary from state to state. Accordingly, you may need to make estimated tax payments to your state for this distribution. Consult your local tax adviser for more information and the appropriate form.

G Direct Deposit (Optional)

Name of financial institution

City

State

Zip

Routing # (9-digit number)

Member's bank account #*

Checking Savings

* **Attach a voided check with your printed name for a checking account, or a deposit slip with your printed name for a savings account.**

On behalf of myself, my legal representative, and my executor or administrator, I authorize the electronic deposit of my benefit payment to the account listed above. I agree to repay the Board of Pensions any benefit amount erroneously credited to my account, and I authorize the Board of Pensions to offset from any death benefit payable to my estate, survivors, designated beneficiaries, or heirs at law any amount erroneously credited to my account under this Authorization. This agreement shall survive the termination of the direct deposit authorization.

This authorization shall remain in effect until the Board of Pensions receives written notification from me of its termination in such time and in such a manner as to afford the Board of Pensions and the financial institution named above a reasonable opportunity to act on it.

I have attached the voided check or savings account deposit form. If I do not return the necessary documents, I understand the electronic deposit of my payment may be delayed.

Signature of member (required)

Date (mm/dd/yy)

(over)

H Certification of Employing Organization

_____ (name of church or employing organization) hereby certifies that
_____, who has been serving as _____ (title or type of work),
is terminating employment with the organization effective _____ (enter last day worked in mm/dd/yy format).

Church or employing organization provided terminating member with:

- No severance payment and no extension of employer-paid benefits beyond last day worked.
- An extension of employer-paid benefits only. Benefits will be paid through _____ (mm/dd/yy)
- A severance arrangement that includes a lump sum payout of \$ _____ but does **not** include an extension of employer-paid benefits beyond the last day the member worked.
- A severance arrangement that includes a lump sum payout of \$ _____ and also includes an extension of employer-paid benefits through (mm/dd/yy) _____ .

Printed name and title of authorized representative (required)

Signature of authorized representative (required)

Date (mm/dd/yy)

Severance Agreements

A severance payment is any money giving by an employing organization to a Benefits Plan member in association with the member's termination of eligible service regardless of the description of that payment (gift, goodwill payment, pay for unused vacation, etc.) by the employing organization. The presence or absence of a formal, written agreement is not a factor when determining if the payment is considered severance.

Dues must be paid on all severance payments. For additional details regarding dues payments on severance benefits, please refer to our Web site, Pensions.org. Severance information and a Q&A brochure can be found under Treasurers & Administrators/Dues/Severance Arrangement.

I Certification of Presbytery

If you are on the roll of a presbytery, make a copy of your completed application and ask the presbytery to complete Section I of the copy and forward it to the Board of Pensions. Meanwhile, send your otherwise complete application to the Board of Pensions to initiate processing.

The presbytery of _____ hereby certifies that _____
will be retired effective _____ (mm/dd/yy). The presbytery has been informed that the last date on which the applicant will be paid by any church or church-related organization is _____ (mm/dd/yy) (if not known, so indicate). The presbytery has acted/will act on this at its _____ (mm/dd/yy) meeting.

Printed name of stated clerk (required)

Signature of stated clerk (required)

Date (mm/dd/yy)

Mail or FAX this completed form to:

The Board of Pensions of the Presbyterian Church (U.S.A.)
2000 Market Street, Philadelphia, PA 19103-3298
800-773-7752 (800-PRESPLAN) FAX: 215-587-6215
www.pensions.org