

## Retirement Pension Application for Inactive 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 am not employed by a church-related entity. I hereby apply for the retirement pension to which I am entitled effective *(enter mm/dd/yy)* \_\_\_\_\_. I understand that my retirement will be effective on the first of the month in which my completed application is received unless I specify a future first-of-the-month date.

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				
Check One	Payment Option	Explanation of Option	Monthly Benefit*	Survivor Benefit*
<input type="checkbox"/>	<b>Normal Payment</b>	After your death, your spouse or eligible survivor will receive 50% of the pension credits you accrued.		
<input type="checkbox"/>	<b>Option I (Joint &amp; 75% Spouse)</b>	After your death, your spouse will receive 75% of the monthly benefit you received.		
<input type="checkbox"/>	<b>Option II (Joint &amp; 75% Last to Survive)</b>	After your death or the death of your spouse, the survivor (either you or your spouse) will receive 75% of the monthly benefit you received while you both were living.		
<input type="checkbox"/>	<b>Option III (Joint &amp; 66<sup>2</sup>/<sub>3</sub>% Last to Survive)</b>	After your death or the death of your spouse, the survivor (either you or your spouse) will receive 66 <sup>2</sup> / <sub>3</sub> % of the monthly benefit you received while you both were living.		
<input type="checkbox"/>	<b>Option IV (Joint &amp; 100% Last to Survive)</b>	After your death or the death of your spouse, the survivor (either you or your spouse) will receive 100% of the monthly benefit you received while you both were living.		

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				
Payment Option	Explanation of Option	Monthly Benefit*	Survivor Benefit*	
<b>Normal Payment</b>	After your death, your spouse or eligible survivor will receive 50% of the pension credits you accrued.			

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.

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**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](http://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)

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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.

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**G Direct Deposit (Optional)**

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Name of financial institution

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City

State

Zip

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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.

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Signature of member (required)

Date (mm/dd/yy)

(over)

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**H Certification of Employing Organization**

If you are currently working for a PC(USA)-related entity, your employer must complete this section to verify your termination-of-employment date. The Benefits Plan requires that you terminate your Church employment in order to initiate your pension benefits.

If you are not currently working for a PC(USA)-related entity, leave this section blank.

\_\_\_\_\_ (name of organization) hereby certifies that \_\_\_\_\_, who has been serving as \_\_\_\_\_ (title or type of work), is terminating employment with the organization and that the employer will pay the member's salary, **including vacation and severance and dues**, through \_\_\_\_\_ (mm/dd/yy).

Printed name and title of employer (required)

Signature of employer (required)

Date (mm/dd/yy)

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**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)

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**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