

Florida Retirement System Pension Plan
Option Selection for TRS and SCOERS Members



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Member Name _____ Member SSN _____

A member must select one of the four retirement options prior to receipt of their first monthly payment. Please read the option explanations below before completing your section.

Teachers' Retirement System Benefit Options (TRS)

- Option 1** A monthly benefit payable to you for your lifetime. Upon your death, the benefit will stop and no further benefits will be paid. This is the basic benefit payable and all other optional benefits are derived by applying actuarial equivalency factors to this benefit.
- Option 2** A reduction of the Option 1 monthly benefit payable to you for your lifetime. Upon your death, the benefit will stop and your beneficiary will receive a refund of any contributions you paid in excess of the annuity portion of your benefit received.
- Option 3** A reduction of the Option 1 monthly benefit payable to you for your lifetime. Upon your death, the same monthly benefit is payable to your spouse, if living, for his or her lifetime.
SSN of Spouse _____
- Option 4** A reduction of the Option 1 monthly benefit payable to you for lifetime. Upon your death, the monthly benefit payable to your spouse, if living, for his or her lifetime, will be 50% of the current benefit.
SSN of Spouse _____

I am a member of TRS and hereby select _____. Date _____

State and County Officers' and Employees' Retirement System Benefit Options (SCOERS)

- Option 1** A monthly benefit payable to you for your lifetime. Upon your death, the benefit will stop and no further benefits will be paid. This is the basic benefit payable and all other optional benefits are derived by applying actuarial equivalency factors to this benefit.
- Option 2** A reduction of the Option 1 monthly benefit payable to you for your lifetime. Upon your death, the benefit will stop and your beneficiary will receive a refund of any contributions which exceed the total benefits paid.
- Option 3** A reduction of the Option 1 monthly benefit payable to you for your lifetime. Upon your death, the monthly benefit payable to your spouse, if living, for his or her lifetime, will be 50% of the current benefit.
SSN of Spouse _____
- Option 4** A reduction of the Option 1 monthly benefit payable to you for lifetime. Upon your death, the same monthly benefit payable to your spouse, if living, for his or her lifetime.
SSN of Spouse _____

I am a member of SCOERS and hereby selection option _____. Date _____

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I understand I must terminate all employment with FRS employers to receive a retirement benefit under Chapter 121, Florida Statutes. I also understand that I **cannot** add service, change options or change my type of retirement (Regular, Disability and Early) once my retirement becomes final. My retirement becomes final when any benefit payment is cashed, deposited or when my Deferred Retirement Option Program(DROP) participation begins.

Member Signature: (sign in the presence of a Notary) _____

Notary: State of Florida, County of _____. The above named person who has sworn to and subscribed before me this _____ day of _____ 20____ and is personally known _____ or has produced _____ as identification.

Signature of Notary Public

Print, Type or Stamp Commissioned Name of Notary Public