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NEW YORK STATE TEACHERS' RETIREMENT SYSTEM 10 Corporate Woods Drive, Albany, NY 12211-2395

APPLICATION FOR RETIREMENT

OFFICE SERVICES ONLY

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Instructions: Print clearly in ink or type the requested information in the areas provided. Your signature on page 4 **must be notarized** or the application will be **invalid**. Review the information you have entered and the checklist on page 8 before sending your application to the System at the address above. To make a change, draw a single line through the incorrect information, enter the updated information, and initial your change. Please do not make any stray marks or use white out.

stray marks or use white out. Your effective date of retirement can be as early as the date this application is received but no more than 90 days after the date of receipt. If NYSTRS receives an application sent by certified or registered U.S. mail, it will be considered received on the date it was postmarked. To be on the first available payroll after your retirement date, we generally recommend you file at least 30 days in advance. (Note: Your employment contract must end before your retirement date.) Effective Date of Retirement (Required) Last School Year Employed Check the box at right if you ever worked under an individual contract for a position reportable to NYSTRS (e.g., Day Month Year superintendent, college president). First Name (use legal name) Last Name Mailing Address - Line 1 Mailing Address - Line 2 (if needed) Zip Code City State Date of Birth Month Day Year **Email Address** Last Teaching Location(s) (District Name) Annuity Savings Fund (ASF) Withdrawal Please check this box if you have an Annuity Savings Fund and wish (Tier 1 & 2 Members Only) to withdraw it. See page 8 for more information. Were you on a leave of absence during the last seven years? No Yes If yes, indicate your percentage of pay and complete the leave dates below. Percentage Paid ____ % Leave Begin Date: Leave End Date: Are you a member of, or retired from, any other New York State public retirement system? Yes No * If yes, please name the retirement system:

RET-54 (12/19) EmplID	Social Security Number										
	OR										
1. State your illness: 2. Select below either the Dector a Beneficiary (All Tiers ex 3. Complete the Designation 4. Return the notarized form the Please review the descriptions of to elect. You may check only on for life. If you have a Domestic Return the notarized form the elect.	Defore your retirement date of the illness you list below, we will provide your beneficiary and to be paid under the disability retirement formula if you: Clining Reserve 4% (Tier 1 Members Only) or the Largest Non-Declining Lump Sum Payment cept Tier 3 members retiring under Article 14). of Beneficiary section on pages 3 and 4. o NYSTRS, and NYSTRS receives the form prior to your death. RETIREMENT BENEFIT ELECTION the benefit payment options below and check the box next to the one option you choose box. Please note that no matter which option you elect, you receive monthly benefits elations Order (DRO) on file, your ability to elect certain options may be limited. General callable in the Domestic Relations Order publication on our website (NYSTRS.org).										
Maximum	I elect to receive the largest possible benefit. All benefits stop at my death. I cannot designate a beneficiary if I choose this option.										
Survivor Options* 50% 100% 25%	I elect to receive a reduced lifetime benefit based on my life expectancy and the life expectancy of my beneficiary. If my beneficiary survives me, (s)he will receive the designated percentage of my reduced benefit throughout his/her lifetime. NYSTRS requires proof of the date of birth of my beneficiary. Under these options, if my spouse is my surviving beneficiary, (s)he will receive 50% of the COLA to which I would have been entitled. I must designate only one beneficiary under these options.										
Pop-up Survivor Options* 100% 50% 75% 25%	I elect to receive a reduced lifetime benefit based on my life expectancy and the life expectancy of my beneficiary. If my beneficiary survives me, (s)he will receive the designated percentage of my reduced benefit throughout his/her lifetime. My benefit will increase to the Maximum if my beneficiary predeceases me. NYSTRS requires proof of the date of birth of my beneficiary. Under these options, if my spouse is my surviving beneficiary, (s)he will receive 50% of the COLA to which I would have been entitled. I must designate only one beneficiary under these options.										
Guarantee Options 5-Year 10-Year	I elect to receive a reduced lifetime benefit. If I die within 5 or 10 years of my date of retirement, my beneficiary will receive the same monthly payment I was receiving for the remainder of the 5 or 10 year period. If I live beyond the selected guarantee period, the benefit will <u>stop</u> at my death. If my primary beneficiary begins to receive payments and dies before the guarantee period expires, the commuted value of any installments due are paid in a lump sum to my contingent beneficiary. I must designate only one primary and may designate multiple contingent beneficiaries.										
Largest Non-Declining Lump Sum Payment to a Beneficiary	I elect to receive a reduced lifetime benefit. At my death the largest possible fixed lump sum will be paid to my beneficiary . I may designate multiple primary and/or contingent beneficiaries. To leave a smaller lump-sum payment, I may elect the Alternative Option instead. If I am a Tier I member, although the payment to the beneficiary will be less than the reserve under the Declining Reserve 4% option, the lump sum under this option does not decline over time. This option is not available to me if I am a Tier 3 member retiring under Article 14.										
Annuity Reserve (Tier 1 & 2 Only)	I elect to receive a reduced lifetime benefit that includes the annuitization of my Annuity Reserve balance. If I die before receiving my full Annuity Reserve, the lump sum balance will be paid to my beneficiary. Otherwise, all payments will stop at my death. I may designate multiple primary and/or contingent beneficiaries.										
Declining Reserve 4% (Tier 1 Only)	I elect to receive a reduced lifetime benefit. I understand that if my death occurs before my Total Reserve has been paid, the balance will be paid in a lump sum to my beneficiary. If my death occurs after my Total Reserve has been paid, all payments stop at my death. I may designate multiple primary and/or contingent beneficiaries.										
Alternative Option*	I may request any variation of a Lump Sum Death Benefit, Guarantee, Survivor or Pop-up Survivor Option that is reasonable and can be computed actuarially. However, if I am a Tier 3 member electing to retire under Article 14, I may only request an Alternative that provides a Survivor Option of 1% to 90% at my death. Please provide a specific description:										

^{*}Per the Internal Revenue Code, the percentage available under a Survivor option or Pop-Up Survivor option may be limited when the beneficiary named is <u>not</u> the member's spouse and the beneficiary is <u>more than</u> 10 years younger than the member.

RET-54 (12/19)	EmplID				Social S	Security	Number				
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section if you ele- elect only one be	CIGGINE MG	kiinium bei	telli on po	ide / It va	III Alacta	d a Sim	MUOT OF D	on un C	in in car (7 - L'	and the second second
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RET-54 (12/19) EmplID Social Security Number
OR OR OR
Name and Address of Beneficiary Do not complete this section if you elected the Maximum, Survivor or Pop-up Survivor option. If you have already entered the person as a beneficiary on page 3, do not repeat the person's name and information here.
Check One: Primary Contingent
First Name (use legal name) MI Last Name
Mailing Address - Line 1
Mailing Address - Line 2 (if needed)
City State Zip Code
Date of Ridle
Date of Birth Male Female Month Day Year Male Female Beneficiary Social Security Number
Relationship: Spouse Child Other (Specify):
Loan Payments If you want to repay all or a part of an outstanding loan, NYSTRS must receive payment within 30 days of your effective date of retirement Any payments received after the 30-day time period will not be credited to the outstanding loan balance. If you have an outstanding loan, you should contact NYSTRS before retiring to discuss your situation. If you are a Tier 3-6 member and don't repay your loan, your lifetime benefit will be reduced, and the outstanding loan will likely be a taxable distribution. Membership Reinstatement If you held an earlier date of membership in any NYS public retirement system, your current membership may be reinstated to the earlier date. If you feel you may benefit from reinstatement, please contact NYSTRS. If you are a Tier 3-6 member reinstating to Tier 1 or 2, you must repay any outstanding loan balance within 30 days of your effective date of retirement or you will not be able to reinstate. Prior Service By filing this application you retain eligibility for any of the following: uncredited prior/military service, reinstatement, and uncredited membership service in another NYS public retirement system if that membership had ceased prior to retirement. It is necessary for you to provide verification of this service in order to complete this claim. Verification forms are available on our website (NYSTRS.org). Transfers Before your date of retirement, if you have an active membership in another NYS public retirement system, it may be eligible for transfer to NYSTRS. It is not always in a member's best interest to transfer so discuss this with both retirement systems first. If you do wish to transfer, you must file your transfer application with the system from which you wish to transfer. ** This form must be signed and acknowledged before a Notary Public in order to be valid.
Signature of Applicant
State of, County of On this day of, 20
before the the undersigned, personally appeared
(Print Applicant's Name) (Print Applicant's

Affix Stamp (include expiration date)

Signature of Notary: _

GRE-54 (8/19)



NEW YORK STATE TEACHERS' RETIREMENT SYSTEM 10 Corporate Woods Drive, Albany, NY 12211-2395 Fax: (518) 447-4749

OFFICE SERVICES ONLY

DIRECT DEPOSIT AUTHORIZATION AGREEMENT

Complete the information Guardian or agent under Sheet (GRE-54.1) on our v	r a Power (of Attorne	ey, or nee	e a cop d assista	y of this fo ince con	orm for apleting	your re g this fo	ecord orm, re	ls. If yo	ou are the [signi Direct	ng as Depo	a ben osit Au	efit re	ecipie ation i	nt's Fact		_
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FIN-149 (1/19)



NEW YORK STATE TEACHERS' RETIREMENT SYSTEM 10 Corporate Woods Drive, Albany, NY 12211-2395

Fax: (518) 431-8783

W-4P WITHHOLDING ELECTION AND CERTIFICATE

OFFICE SERVICES ONLY

Please read the information on the reverse side and the instructions below before completing this form. INSTRUCTIONS Please print your full name, home address, EmplID, Social Security number, and phone number in the appropriate boxes. Use an "X" for check box indication. If the address listed below is a change of your home address, check this box: EmplID Social Security Number First Name Last Name Mailing Address - Line 1 Mailing Address - Line 2 (if needed) City Zip Code State Phone Number COMPLETE ONLY ONE SECTION; SIGN AND DATE ON THE LINE BELOW Section 1 I DO NOT want to have federal income tax withheld from my monthly benefit. Do Not Complete Section 2 or 3 OR Section 2 I want to have federal income tax withholding calculated using marital status and the number of exemptions claimed, COMPLETE BOTH LINES A & B in this section only. Complete Line C if applicable. Marital Status (Check One): Married Single/widow(er) Total Number of Exemptions Claimed: В. C. Additional Amount to be Withheld Monthly (optional): Do Not Complete Section 1 or 3 OR Section 3 I want to have withheld a specific dollar amount of federal income tax from my monthly benefit. Percentages cannot be accepted. TOTAL Fixed Dollar Amount to be Withheld Monthly: Do Not Complete Section 1 or 2 Signature Date

Generally, the Retirement System should receive the W-4P Withholding Election and Certificate by the twelfth of the month that you want your withholding amount to change.

If your monthly benefit payment is currently being sent via Direct Deposit, the filing of the W-4P will not affect that process, just the amount transmitted into your account.

Any election you make will remain in effect until you change it. You may change your election at any time by using the "Tools" feature in your online MyNYSTRS account at NYSTRS.org or by requesting and filing another W-4P Withholding Election and Certificate.

If you do not submit a W-4P form, the System must withhold as if you are married claiming three withholding allowances.

Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your pension. Also, if you do not have sufficient federal income tax withheld, you may be responsible for payment of estimated taxes. It should be noted, you might incur penalties under the estimated tax rules if your withholding and/or estimated tax payments are not sufficient.

Any election you make should take into consideration all deductions that are being taken from your monthly payment. The specific amount chosen should not exceed the net amount of your monthly payment.

Please consult a tax expert or the Internal Revenue Service should you require additional information regarding your withholding election.

RETIREMENT INFORMATION

Optional Benefits

NYSTRS must receive any change in your option election within 30 days after your effective date of retirement. If you do not make an election, you will be retired under the Maximum.

Cancellation or Retirement Date Change

If you wish to cancel your application for retirement or change the date your retirement will commence, you must notify NYSTRS within 14 days after your effective date of retirement. To do so, send NYSTRS a secure message through your online MyNYSTRS account or a signed letter. If NYSTRS receives the letter by certified or registered U.S. mail, it will be considered received the date it was postmarked. Some employers may consider a letter of resignation irrevocable, so you should consult with your employer or bargaining unit first to determine your employer's policy.

Retirement Payments

We cannot begin your retirement payments until your direct deposit information is on file. Your first payment will represent your benefits from your date of retirement to the date of the payment. You will receive your payment when first eligible if the properly completed direct deposit form reaches the System by the tenth of the month in which your benefit first becomes due. Subsequent payments will be directly deposited on the last business day of each month.

With few exceptions, it will take approximately 9-12 months to complete the processing of your retirement application. Therefore, your initial retirement benefit payments will be based on a percentage of your full benefit calculated on the latest available data, excluding termination or incentive payments. When we have completed the processing of your application, you will receive your full benefit amount plus any necessary adjustment retroactive to your date of retirement. As a result, a final benefit could be substantially larger than initial payments for: Tier 1 members eligible for a higher 5-Year FAS; and members who pass a key service milestone in their final year.

Tier 1 and 2 Contributions Withdrawal

If you are a Tier 1 or 2 member and you have an Annuity Savings Fund (ASF), you may withdraw it in lieu of receiving a monthly annuity as part of your benefit. To withdraw these funds, please check the box on page 1 of this application and we will send you the appropriate forms and information. We will deduct any outstanding loan balance from your ASF.

Death Benefit for Tier 2-6 Members

For those members who are eligible for the Paragraph 2 death benefit coverage, a separate post-retirement benefit may be payable to the designated beneficiary. To be eligible for this benefit, you **must** meet the eligibility requirements of the in-service death benefit on the day before retirement takes effect. Completing the beneficiary portion of this form (pages 3 and 4) **does not** change your beneficiary for the Paragraph 2 death benefit. To update your beneficiary for this death benefit, you must complete the Designation of Beneficiary For In-Service or Post-Retirement Paragraph 2 Death Benefit (NET-11.4) form available on our website's "Forms" page.

Application Checklist

Is your retirement application signed and notarized on page 4?
Did you sign and date the direct deposit form on page 5 and the withholding form on page 6?
If you are critically ill, did you list your illness and choose the appropriate option on page 2?
Did you provide a date of retirement on page 1?
Did you initial any alterations you may have made?
Did you write your EmplID or Social Security number in the appropriate boxes on pages 1-5? Please note that your Social Security number is required on page 6.
If you are a Tier 1 or 2 member with an ASF, did you indicate on page 1 if you wish to withdraw the balance?
If you selected a Declining Reserve 4% on page 2 (Tier 1 Only), be advised that there is a variation of this option based on a 7% interest rate that would result in a smaller Total Reserve but a larger monthly payment. Please contact us immediately if this interests you.
Did you make a copy of the completed application for your records?
Mail completed form to the NYS Teachers' Retirement System at 10 Corporate Woods Drive, Albany, NY 12211-2395.

Please call us at (800) 348-7298, Ext. 6250 if you need help completing this application.