



**APPLICATION FOR CONVERSION FROM DISABILITY BENEFIT
TO NORMAL, SPECIAL OR EARLY RETIREMENT**

PLEASE READ THIS PAGE THOROUGHLY BEFORE COMPLETING THIS APPLICATION

BENEFIT ELIGIBILITY

NORMAL: Age 65 with 10 years Service – Type 1, 2 & 3 below
SPECIAL: Age 62 with 25 years Credited Service – Type 1, 2 & 3 below
EARLY: Age 55 with 10 years Service – Type 1, 2 & 3 below

TYPES OF MONTHLY BENEFIT PAYMENTS

- Fifty Percent (50%) Joint and Survivor.** The Current Plan of Benefits provides that when a participant is married, the standard form of payment will be a Fifty Percent (50%) Joint and Survivor. This is a reduced benefit that provides for 1/2 of your monthly pension benefit to be continued to your spouse for the remainder of your spouse's lifetime after your death. It also provides that no less than 60 payments will be made at the amount that you are receiving, i.e., should you die before you collect 60 monthly payments, the remainder of these would be paid to your spouse and then your spouse would begin receiving 1/2 of this amount for the remainder of her lifetime. In the event that both you and your spouse should die within the initial 60 months of your retirement, the remainder of any monthly payments would be paid to your secondary beneficiary. Should you wish your spouse to receive 66 2/3% or 100% of your monthly benefit you may so designate.
- Life Annuity.** Should you not wish the Joint and Survivor Benefit, you may elect this form of benefit even though you qualify for the preceding benefit; and in the event you do not qualify, i.e., not married at the date of retirement, for the Joint and Survivor Benefit, this will be your form of monthly payment unless you select 3 below. The Life Annuity type benefit provides, in the event of your death, your designated beneficiary will receive the remainder of the 60 monthly payments, if any, but only with respect to that portion of the retirement benefit attributable to contributions for the period ending on or before July 31, 2005, in a discounted lump sum or monthly payment. Should you live longer than 60 months, the benefit continues for your lifetime, but there would be no further payments to a designated beneficiary after your death.
- Contingent Annuitant.** This benefit is similar to the Joint and Survivor Benefit (1) above, in that you may designate *anyone* you desire to receive a benefit upon your death. The amount payable would be 50%, 66 2/3% or 100% of your monthly benefit, however, the monthly amount you receive would be reduced in order to provide the survivor's benefit. This option also has the same type of 60 payment guarantee as described in (1) the Joint and Survivor.

For further information regarding benefit eligibility please refer to "A Guide to Your Benefits" available from your local or CPF

