

# CITY OF CLEARWATER

## EMPLOYEES' SEPARATION PAY PREFERENCES



### PREFERENCE #1

Employees can receive a lump sum payment for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave at the time of separation from the City. There will be no deduction for pension from this lump sum payment nor will this amount count as earnings in the calculation of the pension. The last day of work will be the termination date and pension benefits will begin the following month.

### PREFERENCE #2

Employee can extend termination date by part or all of the time due for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave. Employee may choose to run out this time in any manner. Balance will be paid in a lump sum on employee's final paycheck. Termination date will be the final day of extended time. Pension benefits will begin the following month.

I, Perry Conzen, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

I hereby certify that I fully understand the preferences offered to me. I choose to retire using separation pay preference # 1 and wish my benefits to be calculated under this preference. Please use my leave in the following manner:

Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
Lump Sum	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
	<u>292,800</u>	<u>1014,7600</u> <u>507,3800</u>	<u>24</u>	<u>46.50</u>

I understand that my preference cannot be changed once this form is signed and that my decision is irrevocable.

EMPLOYEE'S SIGNATURE: \_\_\_\_\_

SOCIAL SECURITY #: \_\_\_\_\_

WITNESSES: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

DATE: 2-4-2025

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : PERRY CONZEN Social Security No. :  
 Date of Birth : 04/24/1958  
 Age at Retirement : 66 Years 11 Months 7 Days

### Beneficiary Data

Name : ANNETTE CONZEN Social Security No. :  
 Date of Birth : 02/09/1964  
 Age at Retirement : 61 Years 1 Month 21 Days Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 01/12/2004 Calculation Type : Estimate  
 Termination Date : 03/04/2025 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 04/01/2025 Retirement Type : Normal Retirement  
 FAC : \$ 97,060.42 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 21 Years 1 Month 23 Days

Formula for Benefit A : 2.75% \* 8.9694 years \* \$97,060.42

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
<del>Normal Form</del>	1.00000	<del>\$1,995.07</del>	N/A
Single Life Annuity 4,703.77	1.00000	\$1,995.07	N/A
10 Year Certain and Life Annuity 4,436.61	0.94293	\$1,881.22	N/A
50% Joint and Survivor 4,154.41	0.88247	\$1,760.59	\$880.30
66 2/3% Joint and Survivor 3,998.73	0.84920	\$1,694.22	\$1,129.48
75% Joint and Survivor 3,925.18	0.83349	\$1,662.87	\$1,247.16
100% Joint and Survivor 3,719.94	0.78966	\$1,575.43	\$1,575.43

Formula for Benefit B : 2.75% \* 12.1778 years \* \$97,060.42

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
<del>Normal Form</del>	1.00000	<del>\$2,708.70</del>	N/A
Single Life Annuity	1.00000	\$2,708.70	N/A
10 Year Certain and Life Annuity	0.94340	\$2,555.39	N/A
50% Joint and Survivor	0.88375	\$2,393.82	\$1,196.91
66 2/3% Joint and Survivor	0.85078	\$2,304.51	\$1,536.34
75% Joint and Survivor	0.83520	\$2,262.31	\$1,696.73
100% Joint and Survivor	0.79171	\$2,144.51	\$2,144.51

NO INCREASE UNTIL 4/2029

\*\*\*\*\* This is Only an Estimate \*\*\*\*\*

Important Note: This calculation is provided only as a point-in-time estimate and is not a guarantee of your actual benefit. This calculation may contain errors and is subject to correction even if utilized in a formal benefit determination. You may not rely on this calculation as an accurate statement of your benefit. The accuracy of this calculation is based on the underlying data and assumptions that were provided to us and utilized to generate this estimate. We reserve the right to alter this calculation at any time, including after the payment of a benefit. The plan also reserves the right to recover any payments made to you in error. If you become aware of any errors in this calculation, please contact a plan representative.

The GRS document retention policy requires destruction of all copies of this document no later than 7 years from the participant's date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

RUN OUT - 150, - 200 -

**CITY OF CLEARWATER  
PENSION ENTITLEMENT OPTION REQUEST FORM  
NON-HAZARDOUS DUTY EMPLOYEE**

I, Perry Conzen do hereby apply to receive benefits under the  
(Please print name)

City of Clearwater General Employees' Pension Plan in accordance with the following:

Employee ID # 105738  
Date of Birth: 4/24/1958 Gender (circle one): (M) F  
Job Classification: Fleet Div. Manager  
Department: General Services Division: GS Fleet Admin  
Date of Hire: 1/12/2004 Date of Separation: March 4, 2025  
Benefits Effective Date: 1/12/2004

Spouse's Name: Annette Conzen  
Spouse's Date of Birth: 2/9/1964 Spouse's Gender (circle one): M (F)

The type of pension for which I am applying is (check only one):

- ☒ Regular Pension based on years of service  
☐ Job-connected Disability Pension  
☐ Non-job-connected Disability Pension

The City of Clearwater Employees' Pension Plan provides multiple options to Plan Participants as to the manner of the pension benefit payment. Option 1 below represents the standard or normal form of retirement benefit for Participants eligible to retire prior to January 1, 2013. Option 2 below represents the standard or normal form of retirement benefit for Participants eligible to retire after December 31, 2012. The other optional forms (#3- #7) shall be computed to be the Actuarial Equivalent of the respective normal benefit.

**Option 1 - Joint and Survivor Annuity (ONLY if eligible to retire prior to January 1, 2013)**

An annuity paid monthly for the life of the Participant, with a 100% survivor annuity paid monthly for a period of five years following the death of the Participant to the beneficiary, provided that following such five year period the survivor annuity shall be reduced to 50% of the original survivor annuity amount. [See section 2.397 (a) (3) (A)] The Participant's surviving spouse receives the designated amount for the rest of his/her life or until he/she remarries. If no surviving spouse, dependent children under the age of 18 shall be deemed to be the beneficiary and receive the designated amount until the age of 18. [Section 2.397 (a) (3) and Section 2.398 (b) (1)]

**Option 2 - Life Annuity**

The Participant receives his/her pension as long as he/she lives. Upon the death of the Participant, benefits cease. [Section 2.416 (c) and Section 2.424 (b) (2) a. 1.]

**Option 3 - 10 Year Certain & Life Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies before 120 monthly payments have been made, the remaining payments up to the 120 payments are made to his/her beneficiary, or the estate if his/her beneficiary is not alive. [Section 2.424 (b) (2) a. 2.]

**Option 4 - 50% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 50 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 5 - 75% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 75 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 6 - 100% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 100 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 7 - 66 ⅔% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 66 ⅔ percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Partial Lump Sum Payment Option**

A partial lump sum payment equal to either ten percent (10%), twenty percent (20%), or thirty percent (30%) of the actuarially determined value of the normal retirement benefit due the member may be elected in combination with any of the options indicated above. If a member elects such a partial lump sum distribution, then the monthly retirement benefit for the option selected shall be reduced accordingly thereafter. [Section 2.424 (b) (2) a. 4.]

I have considered the various benefit payment methods under such Plan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

**I understand that once my first pension check is received, my decision on this option is irrevocable.**

**If taking Option 1 sign below:**

Option #: <u>1</u>	Description: <u>Joint and Survivor Annuity</u>		
Employee's Signature: _____	Date: _____		
Dependent children under the age of 18 and residing in my household are:			
Child's Name	Gender (M-F)	Date of Birth	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**If taking Option 2 sign below:**

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: _____	Date: _____

**If taking Option 3, fill in beneficiary information and sign below:**

Option #: <u>3</u>	Description: <u>10 Year Certain and Life Annuity</u>
My designated beneficiary is:	
Name: _____	Social Security Number: _____
Date of Birth: _____	Gender (Circle One) M F
Address: _____	
Phone Number: _____	Relationship _____
Employee's Signature: _____	Date: _____

Option #: 6 Description: 100 % Joint and Survivor Annuity

My designated beneficiary is:

Name: ANNETTE CONZEN Social Security Number: \_\_\_\_\_

Date of Birth: 2-9-1964 Gender (Circle One) M (F)

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Relationship WIFE

Employee's Signature: Pamela W. Conzen Date: 2/4/2025

Option #: NA Description: Partial Lump Sum Payment

I elect to take a partial lump sum payment in the following amount (check only one):

☐ 10% of the actuarially determined value of the normal retirement benefit

☐ 20% of the actuarially determined value of the normal retirement benefit

☐ 30% of the actuarially determined value of the normal retirement benefit

I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

My designated beneficiary is:

Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_

Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One)    M    F

Beneficiary Address: \_\_\_\_\_

Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

My Commission expires: \_\_\_\_\_



File Name: Pension Entitlement Option Form

## CITY OF CLEARWATER

### EMPLOYEES' SEPARATION PAY PREFERENCES

#### PREFERENCE #1

Employees can receive a lump sum payment for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave at the time of separation from the City. There will be no deduction for pension from this lump sum payment nor will this amount count as earnings in the calculation of the pension. The last day of work will be the termination date and pension benefits will begin the following month.

#### PREFERENCE #2

Employee can extend termination date by part or all of the time due for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave. Employee may choose to run out this time in any manner. Balance will be paid in a lump sum on employee's final paycheck. Termination date will be the final day of extended time. Pension benefits will begin the following month.

I, Nilda Espinosa, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

I hereby certify that I fully understand the preferences offered to me. I choose to retire using separation pay preference # 1 and wish my benefits to be calculated under this preference. Please use my leave in the following manner:

as of  
PRE  
2/27/24

Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
Lump Sum	<u>29,505.50</u> vacation	<u>36,550.30</u> sick	<u>22.50</u> floaters	_____ bonus hours

I understand that my preference cannot be changed once this form is signed and that my decision is irrevocable.

EMPLOYEE'S SIGNATURE: Nilda Espinosa

SOCIAL SECURITY #: \_\_\_\_\_

WITNESSES:

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ DATE: 01-15-2025

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : NILDA ESPINOSA Social Security No. :  
 Date of Birth :  
 Age at Retirement :

### Beneficiary Data

Name : SANDRA ESPINOSA Social Security No. :  
 Date of Birth :  
 Age at Retirement : Relationship : Other  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 05/08/2000 Calculation Type : Estimate  
 Termination Date : 01/31/2025 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 02/01/2025 Retirement Type : Normal Retirement  
 FAC : \$ 55,602.10 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 24 Years 8 Months 23 Days

Formula for Benefit A : 2.75% \* 12.6472 years \* \$55,602.10

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Single Life Annuity 3,151.21	1.00000	\$1,611.53	N/A
10 Year Certain and Life Annuity 2,894.53	0.91819	\$1,479.69	N/A
50% Joint and Survivor 2,835.19	0.89916	\$1,449.02	\$724.51
66 2/3% Joint and Survivor 2,743.48	0.86992	\$1,401.90	\$934.60
75% Joint and Survivor 2,699.82	0.85600	\$1,379.47	\$1,034.60
100% Joint and Survivor 2,576.78	0.81679	\$1,316.28	\$1,316.28

Formula for Benefit B : 2.75% \* 12.0833 years \* \$55,602.10

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Single Life Annuity	1.00000	\$1,539.68	N/A
10 Year Certain and Life Annuity	0.91892	\$1,414.84	N/A
50% Joint and Survivor	0.90030	\$1,386.17	\$693.09
66 2/3% Joint and Survivor	0.87134	\$1,341.58	\$894.39
75% Joint and Survivor	0.85755	\$1,320.35	\$990.26
100% Joint and Survivor	0.81868	\$1,260.50	\$1,260.50

\*\*\*\*\* This is Only an Estimate \*\*\*\*\*

Important Note: This calculation is provided only as a point-in-time estimate and is not a guarantee of your actual benefit. This calculation may contain errors and is subject to correction even if utilized in a formal benefit determination. You may not rely on this calculation as an accurate statement of your benefit. The accuracy of this calculation is based on the underlying data and assumptions that were provided to us and utilized to generate this estimate. We reserve the right to alter this calculation at any time, including after the payment of a benefit. The plan also reserves the right to recover any payments made to you in error. If you become aware of any errors in this calculation, please contact a plan representative.

The GRS document retention policy requires destruction of all copies of this document no later than 7 years from the participant's date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

**CITY OF CLEARWATER  
PENSION ENTITLEMENT OPTION REQUEST FORM  
NON-HAZARDOUS DUTY EMPLOYEE**

I, Nilda Espinosa do hereby apply to receive benefits under the  
(Please print name)

City of Clearwater General Employees' Pension Plan in accordance with the following:

Employee ID # 104569

Date of Birth: \_\_\_\_\_ Gender (circle one): M (F)

Job Classification: Code Inspector

Department: Planning & Development

Division: Building Inspectors

Date of Hire: 5/8/2000

Date of Separation: January 31, 2025

Benefits Effective Date: 5/8/2000

Spouse's Name: \_\_\_\_\_

Spouse's Date of Birth: \_\_\_\_\_

Spouse's Gender (circle one): M F

The type of pension for which I am applying is (check only one):

- ☒ Regular Pension based on years of service  
☐ Job-connected Disability Pension  
☐ Non-job-connected Disability Pension

The City of Clearwater Employees' Pension Plan provides multiple options to Plan Participants as to the manner of the pension benefit payment. Option 1 below represents the standard or normal form of retirement benefit for Participants eligible to retire prior to January 1, 2013. Option 2 below represents the standard or normal form of retirement benefit for Participants eligible to retire after December 31, 2012. The other optional forms (#3- #7) shall be computed to be the Actuarial Equivalent of the respective normal benefit.

**Option 1 - Joint and Survivor Annuity (ONLY if eligible to retire prior to January 1, 2013)**

An annuity paid monthly for the life of the Participant, with a 100% survivor annuity paid monthly for a period of five years following the death of the Participant to the beneficiary, provided that following such five year period the survivor annuity shall be reduced to 50% of the original survivor annuity amount. [See section 2.397 (a) (3) (A)] The Participant's surviving spouse receives the designated amount for the rest of his/her life or until he/she remarries. If no surviving spouse, dependent children under the age of 18 shall be deemed to be the beneficiary and receive the designated amount until the age of 18. [Section 2.397 (a) (3) and Section 2.398 (b) (1)]

**Option 2 - Life Annuity**

The Participant receives his/her pension as long as he/she lives. Upon the death of the Participant, benefits cease. [Section 2.416 (c) and Section 2.424 (b) (2) a. 1.]

**Option 3 - 10 Year Certain & Life Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies before 120 monthly payments have been made, the remaining payments up to the 120 payments are made to his/her beneficiary, or the estate if his/her beneficiary is not alive. [Section 2.424 (b) (2) a. 2.]

**Option 4 - 50% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 50 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 5 - 75% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 75 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]



**Option 6 - 100% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 100 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 7 – 66 ⅔% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 66 ⅔ percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Partial Lump Sum Payment Option**

A partial lump sum payment equal to either ten percent (10%), twenty percent (20%), or thirty percent (30%) of the actuarially determined value of the normal retirement benefit due the member may be elected in combination with any of the options indicated above. If a member elects such a partial lump sum distribution, then the monthly retirement benefit for the option selected shall be reduced accordingly thereafter. [Section 2.424 (b) (2) a. 4.]

I have considered the various benefit payment methods under such Plan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

**I understand that once my first pension check is received, my decision on this option is irrevocable.**

**If taking Option 1 sign below:**

Option #: <u>1</u>	Description: <u>Joint and Survivor Annuity</u>		
Employee's Signature: _____	Date: _____		
Dependent children under the age of 18 and residing in my household are:			
Child's Name	Gender (M-F)	Date of Birth	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**If taking Option 2 sign below:**

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: _____	Date: _____

**If taking Option 3, fill in beneficiary information and sign below:**

Option #: <u>3</u>	Description: <u>10 Year Certain and Life Annuity</u>
My designated beneficiary is:	
Name: <u>Sandra Espinosa</u>	Social Security Number: _____
Date of Birth: _____	Gender (Circle One) M F
Address: _____	
Phone Number: _____	Relationship <u>SISTER</u>
Employee's Signature: <u>Sandra Espinosa</u>	Date: <u>01-22-2025</u>

**If taking Option 4, 5, 6, or 7, fill in Option Number, Description and beneficiary information and sign below:**

Option #: \_\_\_\_\_ Description: % Joint and Survivor Annuity

My designated beneficiary is:

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Gender (Circle One) M F

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**If taking a Partial Lump Sum Payment, fill in Percentage and sign below:**

Option #: NA Description: Partial Lump Sum Payment

I elect to take a partial lump sum payment in the following amount (check only one):

☐ 10% of the actuarially determined value of the normal retirement benefit

☐ 20% of the actuarially determined value of the normal retirement benefit

☐ 30% of the actuarially determined value of the normal retirement benefit

I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**If naming a beneficiary ONLY, fill in beneficiary information and sign below:**

My designated beneficiary is:

Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_

Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F

Beneficiary Address: \_\_\_\_\_

Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this

22 day of January, 2025

by Nilda Espinosa

who is personally known to me or who has provided \_\_\_\_\_  
as identification and who ~~did~~ did not take an oath.

\_\_\_\_\_  
(Signature) Notary Public

Alyssa Gagliardi Name of Notary Printed

My Commission expires: \_\_\_\_\_



ALYSSA GAGLIARDI  
Commission # HH 476578  
Expires January 28, 2028

# CITY OF CLEARWATER

## EMPLOYEES' SEPARATION PAY PREFERENCES

### PREFERENCE #1

Employees can receive a lump sum payment for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave at the time of separation from the City. There will be no deduction for pension from this lump sum payment nor will this amount count as earnings in the calculation of the pension. The last day of work will be the termination date and pension benefits will begin the following month.

### PREFERENCE #2

Employee can extend termination date by part or all of the time due for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave. Employee may choose to run out this time in any manner. Balance will be paid in a lump sum on employee's final paycheck. Termination date will be the final day of extended time. Pension benefits will begin the following month.

I, Robert J. Orner, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

I hereby certify that I fully understand the preferences offered to me. I choose to retire using separation pay preference # 2 and wish my benefits to be calculated under this preference. Please use my leave in the following manner:

Run Out \_\_\_\_\_ vacation \_\_\_\_\_ sick \_\_\_\_\_ floaters \_\_\_\_\_ bonus hours

Lump Sum \_\_\_\_\_ vacation \_\_\_\_\_ sick \_\_\_\_\_ floaters \_\_\_\_\_ bonus hours

as of  
3/2/24

312.2875

945.6964

24

0

I understand that my preference cannot be changed once this form is signed and that my decision is irrevocable.

EMPLOYEE'S SIGNATURE: Robert J. Orner 2-12-25

SOCIAL SECURITY #: \_\_\_\_\_

WITNESSES:

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ DATE: 2-12-25

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : **ROBERT ORNER** Social Security No. :  
 Date of Birth : **04/20/1960**  
 Age at Retirement : **65 Years 0 Months 11 Days**

### Beneficiary Data

Name : **ROBERT M ORNER** Social Security No. :  
 Date of Birth : **03/16/1987**  
 Age at Retirement : **38 Years 1 Month 16 Days** Relationship : **Child**  
 # of children under 18 : **0**

### Retirement Data

Pension Start Date : **09/24/2012** Calculation Type : **Estimate**  
 Termination Date : **04/30/2025** Benefit Group : **Non-Hazardous - Tier II**  
 Effective Date : **05/01/2025** Retirement Type : **Normal Retirement**  
 FAC : \$ **63,846.74** Option Elected :  
 Pre-Tax Contributions : \$ **0.00** Partial Lump Sum : **\$0.00 (0 %)**  
 Post-Tax Contributions : \$ **0.00** Total Member Service : **12 Years 7 Months 7 Days**

Formula for Benefit A : **2.75% \* 0.2694 years \* \$63,846.74 (Forms of Payment limited due to IRC 401(a)(9))**  
**Monthly Benefit**

Form of Payment	Factor	To Member	Potential To Beneficiary
Single Life Annuity	1.00000	\$39.42	N/A
10 Year Certain and Life Annuity	0.95530	\$37.66	N/A
50% Joint and Survivor <b>1,499.79</b>	0.81148	\$31.99	\$16.00
66 2/3% Joint and Survivor	0.76351	\$30.10	\$20.07
75% Joint and Survivor			
100% Joint and Survivor			

Formula for Benefit B : **2.75% \* 12.3333 years \* \$63,846.74 (Forms of Payment limited due to IRC 401(a)(9))**  
**Monthly Benefit**

Form of Payment	Factor	To Member	Potential To Beneficiary
Single Life Annuity	1.00000	\$1,804.56	N/A
10 Year Certain and Life Annuity	0.95565	\$1,724.53	N/A
50% Joint and Survivor	0.81336	\$1,467.75	\$733.88
66 2/3% Joint and Survivor	0.76572	\$1,381.79	\$921.19
75% Joint and Survivor			
100% Joint and Survivor			

\*\*\*\*\* This is Only an Estimate \*\*\*\*\*

Important Note: This calculation is provided only as a point-in-time estimate and is not a guarantee of your actual benefit. This calculation may contain errors and is subject to correction even if utilized in a formal benefit determination. You may not rely on this calculation as an accurate statement of your benefit. The accuracy of this calculation is based on the underlying data and assumptions that were provided to us and utilized to generate this estimate. We reserve the right to alter this calculation at any time, including after the payment of a benefit. The plan also reserves the right to recover any payments made to you in error. If you become aware of any errors in this calculation, please contact a plan representative.

The GRS document retention policy requires destruction of all copies of this document no later than 7 years from the participant's date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

**CITY OF CLEARWATER  
PENSION ENTITLEMENT OPTION REQUEST FORM  
NON-HAZARDOUS DUTY EMPLOYEE**

I, Robert Omer do hereby apply to receive benefits under the  
(Please print name)

City of Clearwater General Employees' Pension Plan in accordance with the following:

Employee ID # 108162  
Date of Birth: 4/20/1960 Gender (circle one): (M) F  
Job Classification: Fleet Mechanic Supv.  
Department: General Services Division: GS Solid Waste Shop  
Date of Hire: 9/24/2012 Date of Separation: April 30, 2025  
Benefits Effective Date: 9/24/2012

Spouse's Name: \_\_\_\_\_  
Spouse's Date of Birth: \_\_\_\_\_ Spouse's Gender (circle one): M F

The type of pension for which I am applying is (check only one):

- ☒ Regular Pension based on years of service  
☐ Job-connected Disability Pension  
☐ Non-job-connected Disability Pension

The City of Clearwater Employees' Pension Plan provides multiple options to Plan Participants as to the manner of the pension benefit payment. Option 1 below represents the standard or normal form of retirement benefit for Participants eligible to retire prior to January 1, 2013. Option 2 below represents the standard or normal form of retirement benefit for Participants eligible to retire after December 31, 2012. The other optional forms (#3- #7) shall be computed to be the Actuarial Equivalent of the respective normal benefit.

**Option 1 - Joint and Survivor Annuity (ONLY if eligible to retire prior to January 1, 2013)**

An annuity paid monthly for the life of the Participant, with a 100% survivor annuity paid monthly for a period of five years following the death of the Participant to the beneficiary, provided that following such five year period the survivor annuity shall be reduced to 50% of the original survivor annuity amount. [See section 2.397 (a) (3) (A)] The Participant's surviving spouse receives the designated amount for the rest of his/her life or until he/she remarries. If no surviving spouse, dependent children under the age of 18 shall be deemed to be the beneficiary and receive the designated amount until the age of 18. [Section 2.397 (a) (3) and Section 2.398 (b) (1)]

**Option 2 - Life Annuity**

The Participant receives his/her pension as long as he/she lives. Upon the death of the Participant, benefits cease. [Section 2.416 (c) and Section 2.424 (b) (2) a. 1.]

**Option 3 - 10 Year Certain & Life Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies before 120 monthly payments have been made, the remaining payments up to the 120 payments are made to his/her beneficiary, or the estate if his/her beneficiary is not alive. [Section 2.424 (b) (2) a. 2.]

**Option 4 - 50% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 50 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 5 - 75% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 75 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 6 - 100% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 100 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 7 – 66 ⅔% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 66 ⅔ percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Partial Lump Sum Payment Option**

A partial lump sum payment equal to either ten percent (10%), twenty percent (20%), or thirty percent (30%) of the actuarially determined value of the normal retirement benefit due the member may be elected in combination with any of the options indicated above. If a member elects such a partial lump sum distribution, then the monthly retirement benefit for the option selected shall be reduced accordingly thereafter. [Section 2.424 (b) (2) a. 4.]

I have considered the various benefit payment methods under such Plan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

**I understand that once my first pension check is received, my decision on this option is irrevocable.**

**If taking Option 1 sign below:**

Option #: <u>1</u>	Description: <u>Joint and Survivor Annuity</u>		
Employee's Signature: _____	Date: _____		
Dependent children under the age of 18 and residing in my household are:			
Child's Name	Gender (M-F)	Date of Birth	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**If taking Option 2 sign below:**

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: _____	Date: _____

**If taking Option 3, fill in beneficiary information and sign below:**

Option #: <u>3</u>	Description: <u>10 Year Certain and Life Annuity</u>
My designated beneficiary is:	
Name: _____	Social Security Number: _____
Date of Birth: _____	Gender (Circle One)   M   F
Address: _____	
Phone Number: _____	Relationship _____
Employee's Signature: _____	Date: _____

If taking Option 4, 5, 6, or 7, fill in Option Number, Description and beneficiary information and sign below:

Option #: 4 Description: \$0 % Joint and Survivor Annuity

My designated beneficiary is:

Name: Robert M Orner Social Security Number: \_\_\_\_\_

Date of Birth: 3-16-87 Gender (Circle One) M F

Address: \_\_\_\_\_ 34668

Phone Number: \_\_\_\_\_ Relationship Son

Employee's Signature: Robert Orner Date: 2-12-25

**If taking a Partial Lump Sum Payment, fill in Percentage and sign below:**

Option #: NA Description: Partial Lump Sum Payment

I elect to take a partial lump sum payment in the following amount (check only one):

\_\_\_\_\_ 10% of the actuarially determined value of the normal retirement benefit

\_\_\_\_\_ 20% of the actuarially determined value of the normal retirement benefit

\_\_\_\_\_ 30% of the actuarially determined value of the normal retirement benefit

I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**If naming a beneficiary ONLY, fill in beneficiary information and sign below:**

My designated beneficiary is:

Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_

Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One)    M    F

Beneficiary Address: \_\_\_\_\_

Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this  
12 day of February, 2025  
 by Robert Orner

who is personally known to me or who has provided DC-FL  
as identification and who ~~did~~/did not take an oath.

\_\_\_\_\_  
(Signature) \_\_\_\_\_ Notary Public

(Signature) Alyssa Gagliardi Name of Notary Printed

My Commission expires: \_\_\_\_\_



ALYSSA GAGLIARDI  
Commission # HH 476578  
Expires January 28, 2028

CITY OF CLEARWATER

EMPLOYEES' SEPARATION PAY PREFERENCES

PREFERENCE #1

Employees can receive a lump sum payment for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave at the time of separation from the City. There will be no deduction for pension from this lump sum payment nor will this amount count as earnings in the calculation of the pension. The last day of work will be the termination date and pension benefits will begin the following month.

PREFERENCE #2

Employee can extend termination date by part or all of the time due for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave. Employee may choose to run out this time in any manner. Balance will be paid in a lump sum on employee's final paycheck. Termination date will be the final day of extended time. Pension benefits will begin the following month.

I, Maria Ditch, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

I hereby certify that I fully understand the preferences offered to me. I choose to retire using separation pay preference # 1 and wish my benefits to be calculated under this preference. Please use my leave in the following manner:

25 of PPE 2/27/24

Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
Lump Sum	10.8074 vacation	3.70 sick	32 floaters	CCmp bonus hours 1.20

I understand that my preference cannot be changed once this form is signed and that my decision is irrevocable.

EMPLOYEE'S SIGNATURE: Maria Ditch

SOCIAL SECURITY #: \_\_\_\_\_

WITNESSES:

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

DATE: 1-7-25



# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : MARIA PITA Social Security No. :  
 Date of Birth :  
 Age at Retirement :

### Beneficiary Data

Name : MIA PALMER<sup>A</sup> Social Security No. :  
 Date of Birth :  
 Age at Retirement : Relationship : Child  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 10/25/2010 Calculation Type : Estimate  
 Termination Date : 01/07/2025 Benefit Group : Hazardous - Tier II  
 Effective Date : 02/01/2025 Retirement Type : Early Retirement  
 FAC : \$ 92,885.74 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 14 Years 2 Months 13 Days

Early Retirement Months : 58  
 Early Retirement Factor : 0.855  
 Formula for Benefit A : 2.75% \* 2.1833 years \* 0.855 \* \$92,885.74

### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Single Life Annuity 2,600.31	1.00601	\$399.75	N/A
10 Year Certain and Life Annuity 2,584.57	1.00000	\$397.36	N/A
~50% Joint and Survivor 2,381.66	0.92078	\$365.88	\$182.94
66 2/3% Joint and Survivor 2,316.73	0.89549	\$355.83	\$237.23
75% Joint and Survivor 2,285.58	0.88335	\$351.02	\$263.26
100% Joint and Survivor 2,196.93	0.84886	\$337.30	\$337.30

Formula for Benefit B : 2.75% \* 12.0194 years \* 0.855 \* \$92,885.74

### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Single Life Annuity	1.00597	\$2,200.56	N/A
10 Year Certain and Life Annuity	1.00000	\$2,187.51	N/A
50% Joint and Survivor	0.92149	\$2,015.78	\$1,007.89
66 2/3% Joint and Survivor	0.89641	\$1,960.90	\$1,307.27
75% Joint and Survivor	0.88436	\$1,934.56	\$1,450.92
100% Joint and Survivor	0.85011	\$1,859.63	\$1,859.63

\*\*\*\*\* This is Only an Estimate \*\*\*\*\*

Important Note: This calculation is provided only as a point-in-time estimate and is not a guarantee of your actual benefit. This calculation may contain errors and is subject to correction even if utilized in a formal benefit determination. You may not rely on this calculation as an accurate statement of your benefit. The accuracy of this calculation is based on the underlying data and assumptions that were provided to us and utilized to generate this estimate. We reserve the right to alter this calculation at any time, including after the payment of a benefit. The plan also reserves the right to recover any payments made to you in error. If you become aware of any errors in this calculation, please contact a plan representative.

The GRS document retention policy requires destruction of all copies of this document no later than 7 years from the participant's date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

**CITY OF CLEARWATER  
PENSION ENTITLEMENT OPTION REQUEST FORM  
HAZARDOUS DUTY EMPLOYEE**

I, <u>Maria Pita</u> do hereby apply to receive benefits under the (Please print name)	
City of Clearwater General Employees' Pension Plan in accordance with the following:	
Employee ID # <u>1071699</u>	Gender (circle one): M <u>(F)</u>
Date of Birth: _____	Job Classification: <u>Police officer</u>
Department: <u>Police</u>	Division: <u>PD Patrol Dist 1 team D</u>
Date of Hire: <u>10/25/2010</u>	Date of Separation: <u>January 7, 2025</u>
Benefits Effective Date: <u>10/25/2010</u>	
Spouse's Name: _____	
Spouse's Date of Birth: _____	Spouse's Gender (circle one): M <u>F</u>

The type of pension for which I am applying is (check only one):

- ☒ Regular Pension based on years of service (early)  
☐ Job-connected Disability Pension  
☐ Non-job-connected Disability Pension

The City of Clearwater Employees' Pension Plan provides multiple options to Plan Participants as to the manner of the pension benefit payment. Option 1 below represents the standard or normal form of retirement benefit. The other optional forms (#2- #7) shall be computed to be the Actuarial Equivalent of the respective normal benefit.

**Option 1 - Joint and Survivor Annuity**

An annuity paid monthly for the life of the Participant, with a 100% survivor annuity paid monthly for a period of five years following the death of the Participant to the beneficiary, provided that following such five year period the survivor annuity shall be reduced to 50% of the original survivor annuity amount. [See section 2.397 (a) (3) (A)] The Participant's surviving spouse receives the designated amount for the rest of his/her life or until he/she remarries. If no surviving spouse, dependent children under the age of 18 shall be deemed to be the beneficiary and receive the designated amount until the age of 18. [Section 2.397 (a) (3) and Section 2.398 (b) (1)]

**Option 2 - Life Annuity**

The Participant receives his/her pension as long as he/she lives. Upon the death of the Participant, benefits cease. [Section 2.416 (c) and Section 2.424 (b) (2) a. 1.]

**Option 3 - 10 Year Certain & Life Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies before 120 monthly payments have been made, the remaining payments up to the 120 payments are made to his/her beneficiary, or the estate if his/her beneficiary is not alive. [Section 2.424 (b) (2) a. 2.]

**Option 4 - 50% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 50 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 5 - 75% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 75 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 6 - 100% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 100 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 7 – 66 ⅔% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 66 ⅔ percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Partial Lump Sum Payment Option**

A partial lump sum payment equal to either ten percent (10%), twenty percent (20%), or thirty percent (30%) of the actuarially determined value of the normal retirement benefit due the member may be elected in combination with any of the options indicated above. If a member elects such a partial lump sum distribution, then the monthly retirement benefit for the option selected shall be reduced accordingly thereafter. [Section 2.424 (b) (2) a. 4.]

I have considered the various benefit payment methods under such Plan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

**I understand that once my first pension check is received, my decision on this option is irrevocable.**

**If taking Option 1 sign below:**

Option #:	<u>1</u>	Description:	<u>Joint and Survivor Annuity</u>
Employee's Signature:			Date: _____
Dependent children under the age of 18 and residing in my household are:			
Child's Name	Gender (M-F)	Date of Birth	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**If taking Option 2 sign below:**

Option #:	<u>2</u>	Description:	<u>Life Annuity</u>
Employee's Signature:			Date: _____

**If taking Option 3, fill in beneficiary information and sign below:**

Option #:	<u>3</u>	Description:	<u>10 Year Certain and Life Annuity</u>
My designated beneficiary is:			
Name:	_____	Social Security Number:	_____
Date of Birth:	_____	Gender (Circle One)	M   F
Address:	_____		
Phone Number:	_____	Relationship	_____
Employee's Signature:			Date: _____

If taking Option 4, 5, 6, or 7, fill in Option Number, Description and beneficiary information and sign below:

Option #: 4 Description: 50 % Joint and Survivor Annuity

My designated beneficiary is:

Name: Mia J. Palma Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Gender (Circle One) M (F)

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Relationship daughter

Employee's Signature: [Signature] Date: 1-7-2025

If taking a Partial Lump Sum Payment, fill in Percentage and sign below:

Option #: NA Description: Partial Lump Sum Payment

I elect to take a partial lump sum payment in the following amount (check only one):

\_\_\_\_\_ 10% of the actuarially determined value of the normal retirement benefit

\_\_\_\_\_ 20% of the actuarially determined value of the normal retirement benefit

\_\_\_\_\_ 30% of the actuarially determined value of the normal retirement benefit

I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:

Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_

Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F

Beneficiary Address: \_\_\_\_\_

Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this

7 day of January, 2025

by Maria Pita

who is personally known to me or who has provided \_\_\_\_\_  
as identification and who did/did not take an oath.

\_\_\_\_\_  
(Signature) \_\_\_\_\_ Notary Public

Alyssa Gagliardi Name of Notary Printed

My Commission expires: \_\_\_\_\_



ALYSSA GAGLIARDI  
Commission # HH 476578  
Expires January 28, 2028

## CITY OF CLEARWATER

### EMPLOYEES' SEPARATION PAY PREFERENCES

#### PREFERENCE #1

Employees can receive a lump sum payment for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave at the time of separation from the City. There will be no deduction for pension from this lump sum payment nor will this amount count as earnings in the calculation of the pension. The last day of work will be the termination date and pension benefits will begin the following month.

#### PREFERENCE #2

Employee can extend termination date by part or all of the time due for vacation, floating holiday pay, sick leave incentive, bonus days (if applicable), and 1/2 of accrued sick leave. Employee may choose to run out this time in any manner. Balance will be paid in a lump sum on employee's final paycheck. Termination date will be the final day of extended time. Pension benefits will begin the following month.

I, Christian Zarra, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

I hereby certify that I fully understand the preferences offered to me. I choose to retire using separation pay preference # 1 and wish my benefits to be calculated under this preference. Please use my leave in the following manner:

Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
Lump Sum	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
as of PPE 12/13/24	185,990	1166.74	32	17.45
		53,074		

I understand that my preference cannot be changed once this form is signed and that my decision is irrevocable.

EMPLOYEE'S SIGNATURE: \_\_\_\_\_

SOCIAL SECURITY #: \_\_\_\_\_

WITNESSES: \_\_\_\_\_ ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ DATE: 12-27-24

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : CHRISTIAN ZARRA Social Security No. :  
 Date of Birth :  
 Age at Retirement :

### Beneficiary Data

Name : Social Security No. :  
 Date of Birth :  
 Age at Retirement : Relationship :  
 # of children under 18 :

### Retirement Data

Pension Start Date : 07/21/1997	Calculation Type : Estimate
Termination Date : 01/24/2025	Benefit Group : Hazardous - Tier II
Effective Date : 02/01/2025	Retirement Type : Normal Retirement
FAC : \$ 147,006.17	Option Elected :
Pre-Tax Contributions : \$ 0.00	Partial Lump Sum : \$455,259.78 (30 %)
Post-Tax Contributions : \$ 0.00	Total Member Service : 27 Years 6 Months 4 Days

Formula for Benefit A : 2.75% \* 15.4444 years \* \$147,006.17

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form 6,531.71	1.00680	\$3,666.90	N/A
Single Life Annuity	1.00680	\$3,666.90	N/A
10 Year Certain and Life Annuity	1.00000	\$3,642.14	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

Formula for Benefit B : 2.75% \* 12.0667 years \* \$147,006.17

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00676	\$2,864.81	N/A
Single Life Annuity	1.00676	\$2,864.81	N/A
10 Year Certain and Life Annuity	1.00000	\$2,845.59	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

\*\*\*\*\* This is Only an Estimate \*\*\*\*\*

Important Note: This calculation is provided only as a point-in-time estimate and is not a guarantee of your actual benefit. This calculation may contain errors and is subject to correction even if utilized in a formal benefit determination. You may not rely on this calculation as an accurate statement of your benefit. The accuracy of this calculation is based on the underlying data and assumptions that were provided to us and utilized to generate this estimate. We reserve the right to alter this calculation at any time, including after the payment of a benefit. The plan also reserves the right to recover any payments made to you in error. If you become aware of any errors in this calculation, please contact a plan representative.

The GRS document retention policy requires destruction of all copies of this document no later than 7 years from the participant's date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : CHRISTIAN ZARRA Social Security No. :  
 Date of Birth :  
 Age at Retirement :

### Beneficiary Data

Name : Social Security No. :  
 Date of Birth :  
 Age at Retirement : Relationship :  
 # of children under 18 :

### Retirement Data

Pension Start Date : 07/21/1997 Calculation Type : Estimate  
 Termination Date : 01/24/2025 Benefit Group : Hazardous - Tier II  
 Effective Date : 02/01/2025 Retirement Type : Normal Retirement  
 FAC : \$ 147,006.17 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 27 Years 6 Months 4 Days

Formula for Benefit A : 2.75% \* 15.4444 years \* \$147,006.17

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form 9,331.02	1.00680	\$5,238.43	N/A
Single Life Annuity	1.00680	\$5,238.43	N/A
10 Year Certain and Life Annuity	1.00000	\$5,203.06	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

Formula for Benefit B : 2.75% \* 12.0667 years \* \$147,006.17

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00676	\$4,092.59	N/A
Single Life Annuity	1.00676	\$4,092.59	N/A
10 Year Certain and Life Annuity	1.00000	\$4,065.13	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

\*\*\*\*\* This is Only an Estimate \*\*\*\*\*

Important Note: This calculation is provided only as a point-in-time estimate and is not a guarantee of your actual benefit. This calculation may contain errors and is subject to correction even if utilized in a formal benefit determination. You may not rely on this calculation as an accurate statement of your benefit. The accuracy of this calculation is based on the underlying data and assumptions that were provided to us and utilized to generate this estimate. We reserve the right to alter this calculation at any time, including after the payment of a benefit. The plan also reserves the right to recover any payments made to you in error. If you become aware of any errors in this calculation, please contact a plan representative.

The GRS document retention policy requires destruction of all copies of this document no later than 7 years from the participant's date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

**CITY OF CLEARWATER  
PENSION ENTITLEMENT OPTION REQUEST FORM  
HAZARDOUS DUTY EMPLOYEE**

I, <u>Christian Zarra</u> do hereby apply to receive benefits under the	
(Please print name)	
City of Clearwater General Employees' Pension Plan in accordance with the following:	
Employee ID # <u>102635</u>	
Date of Birth: _____	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Police Sergeant</u>	
Department: <u>Police</u>	Division: _____
Date of Hire: <u>7/21/1997</u>	Date of Separation: <u>1/24/2025</u>
Benefits Effective Date: <u>7/21/1997</u>	
Spouse's Name: _____	
Spouse's Date of Birth: _____	Spouse's Gender (circle one): M F

The type of pension for which I am applying is (check only one):

- ☒ Regular Pension based on years of service
- ☐ Job-connected Disability Pension
- ☐ Non-job-connected Disability Pension

The City of Clearwater Employees' Pension Plan provides multiple options to Plan Participants as to the manner of the pension benefit payment. Option 1 below represents the standard or normal form of retirement benefit. The other optional forms (#2- #7) shall be computed to be the Actuarial Equivalent of the respective normal benefit.

**Option 1 - Joint and Survivor Annuity**

An annuity paid monthly for the life of the Participant, with a 100% survivor annuity paid monthly for a period of five years following the death of the Participant to the beneficiary, provided that following such five year period the survivor annuity shall be reduced to 50% of the original survivor annuity amount. [See section 2.397 (a) (3) (A)] The Participant's surviving spouse receives the designated amount for the rest of his/her life or until he/she remarries. If no surviving spouse, dependent children under the age of 18 shall be deemed to be the beneficiary and receive the designated amount until the age of 18. [Section 2.397 (a) (3) and Section 2.398 (b) (1)]

**Option 2 - Life Annuity**

The Participant receives his/her pension as long as he/she lives. Upon the death of the Participant, benefits cease. [Section 2.416 (c) and Section 2.424 (b) (2) a. 1.]

**Option 3 - 10 Year Certain & Life Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies before 120 monthly payments have been made, the remaining payments up to the 120 payments are made to his/her beneficiary, or the estate if his/her beneficiary is not alive. [Section 2.424 (b) (2) a. 2.]

**Option 4 - 50% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 50 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 5 - 75% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 75 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]



**Option 6 - 100% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 100 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Option 7 - 66 ⅔% Joint & Survivor Annuity - (must designate a beneficiary)**

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 66 ⅔ percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

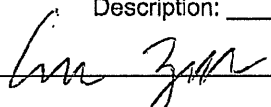
**Partial Lump Sum Payment Option**

A partial lump sum payment equal to either ten percent (10%), twenty percent (20%), or thirty percent (30%) of the actuarially determined value of the normal retirement benefit due the member may be elected in combination with any of the options indicated above. If a member elects such a partial lump sum distribution, then the monthly retirement benefit for the option selected shall be reduced accordingly thereafter. [Section 2.424 (b) (2) a. 4.]

I have considered the various benefit payment methods under such Plan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

I understand that once my first pension check is received, my decision on this option is irrevocable.

**If taking Option 1 sign below:**

Option #: <u>1</u>	Description: <u>Joint and Survivor Annuity</u>		
Employee's Signature: <u></u>	Date: <u>12-27-24</u>		
Dependent children under the age of 18 and residing in my household are:			
Child's Name	Gender (M-F)	Date of Birth	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**If taking Option 2 sign below:**

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: _____	Date: _____

**If taking Option 3, fill in beneficiary information and sign below:**

Option #: <u>3</u>	Description: <u>10 Year Certain and Life Annuity</u>
My designated beneficiary is:	
Name: _____	Social Security Number: _____
Date of Birth: _____	Gender (Circle One) M F
Address: _____	
Phone Number: _____	Relationship _____
Employee's Signature: _____	Date: _____

If taking Option 4, 5, 6, or 7, fill in Option Number, Description and beneficiary information and sign below:

Option #:	_____	Description:	% Joint and Survivor Annuity
My designated beneficiary is:			
Name:	_____	Social Security Number:	_____
Date of Birth:	_____	Gender (Circle One)	M F
Address: _____			
Phone Number:	_____	Relationship	_____
Employee's Signature: _____		Date: _____	

If taking a Partial Lump Sum Payment, fill in Percentage and sign below:

Option #:	NA	Description:	30% Partial Lump Sum Payment
I elect to take a partial lump sum payment in the following amount (check only one):			
<input type="checkbox"/> 10% of the actuarially determined value of the normal retirement benefit			
<input type="checkbox"/> 20% of the actuarially determined value of the normal retirement benefit			
<input checked="" type="checkbox"/> 30% of the actuarially determined value of the normal retirement benefit			
I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.			
Employee's Signature: _____		Date: 12-27-24	

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:	
Beneficiary Name:	Beneficiary Social Security #:
Beneficiary Date of Birth:	Beneficiary Gender (Circle One) M F
Beneficiary Address: _____	
Beneficiary Phone Number:	Relationship _____
Employee's Signature: _____ Date: _____	

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this  
27 day of December, 2024  
by Christian Zappa  
who is personally known to me or who has provided \_\_\_\_\_  
as identification and who did not take an oath.



ALYSSA GAGLIARDI  
Commission # HH 476578  
Expires January 28, 2028

\_\_\_\_\_  
(Signature)  
Alyssa Gagliardi Name of Notary Printed  
My Commission expires: \_\_\_\_\_