

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, Jeffrey Harris, 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

195,237.11

1542.9472

771,473.00

X

120

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

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

Jeffrey Harris

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

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

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

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

DATE: 5-12-2023

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : JEFFREY HARRIS Social Security No. :  
 Date of Birth : 08/06/1955  
 Age at Retirement : 67 Years 10 Months 26 Days

### Beneficiary Data

Name : ELISSA P HARRIS Social Security No. :  
 Date of Birth : 04/04/1956  
 Age at Retirement : 67 Years 2 Months 27 Days Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 11/12/1996 Calculation Type : Estimate  
 Termination Date : 06/02/2023 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 07/01/2023 Retirement Type : Normal Retirement  
 FAC : \$ 91,600.36 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 26 Years 6 Months 21 Days

Formula for Benefit A : 2.75% \* 16.1361 years \* \$91,600.36

#### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
<del>Normal Form</del>	<del>1.00000</del>	<del>\$3,387.25</del>	<del>N/A</del>
Single Life Annuity 5,575.06	1.00000	\$3,387.25	N/A
10 Year Certain and Life Annuity	0.93564	\$3,169.25	N/A
50% Joint and Survivor	0.90621	\$3,069.56	\$1,534.78
66 2/3% Joint and Survivor	0.87873	\$2,976.48	\$1,984.32
75% Joint and Survivor	0.86561	\$2,932.04	\$2,199.03
100% Joint and Survivor 4,622.72	0.82850	\$2,806.34	\$2,806.34

Formula for Benefit B : 2.75% \* 10.4222 years \* \$91,600.36

#### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
<del>Normal Form</del>	<del>1.00000</del>	<del>\$2,187.81</del>	<del>N/A</del>
Single Life Annuity	1.00000	\$2,187.81	N/A
10 Year Certain and Life Annuity	0.93618	\$2,048.18	N/A
50% Joint and Survivor	0.90724	\$1,984.87	\$992.43
66 2/3% Joint and Survivor	0.88003	\$1,925.34	\$1,283.56
75% Joint and Survivor	0.86703	\$1,896.89	\$1,422.67
100% Joint and Survivor	0.83023	\$1,816.38	\$1,816.38

\*\*\*\*\* 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, <u>Jeffrey Harris</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>103364</u>	
Date of Birth: <u>8/6/1955</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>SR Systems Programmer</u>	
Department: <u>Information Technology</u>	Division: <u>Enterprise Sys &amp; programming</u>
Date of Hire: <u>11/12/1996</u>	Date of Separation: <u>June 2, 2023</u>
Benefits Effective Date: <u>11/12/1996</u>	
Spouse's Name: <u>Elissa Harris</u>	
Spouse's Date of Birth: <u>4/4/1956</u>	Spouse's Gender (circle one): M <u>(F)</u>

The type of pension for which I am applying is (check only one):	
<input checked="checked" type="checkbox"/>	Regular Pension based on years of service
<input type="checkbox"/>	Job-connected Disability Pension
<input type="checkbox"/>	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: <u><i>Jeffrey Stuart Hervey</i></u>	Date: <u>5-12-2023</u>

**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: \_\_\_\_\_ 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<sup>th</sup> day of May, 2023

by Jeffrey Harris

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 # GG 952165  
Expires January 28, 2024  
Bonded Thru Budget Notary Services

## 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, Tim Hulbert, 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 PRZ 4/21/23	Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
	Lump Sum	138,479.1	10,255.2	8	_____ bonus hours

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

EMPLOYEE'S SIGNATURE: Tim Hulbert

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

WITNESSES:

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

PHONE: \_\_\_\_\_ DATE: 5-5-2023

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : TIM HULBURT Social Security No.  
 Date of Birth : 08/05/1958  
 Age at Retirement : 65 Years 0 Months 27 Days

### Beneficiary Data

Name : REGINA CAPIANCO Social Security No. :  
 Date of Birth : 12/30/1965  
 Age at Retirement : 57 Years 8 Months 2 Days Relationship : Other  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 04/29/1996 Calculation Type : Estimate  
 Termination Date : 08/24/2023 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 09/01/2023 Retirement Type : Normal Retirement  
 FAC : \$ 44,908.13 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 27 Years 3 Months 26 Days

Formula for Benefit A : 2.75% \* 16.6722 years \* \$44,908.13

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Single Life Annuity 2,811.85	1.00000	\$1,715.81	N/A
10 Year Certain and Life Annuity 2,686.55	0.95530	\$1,639.12	N/A
50% Joint and Survivor 2,495.54	0.88705	\$1,522.01	\$761.01
66 2/3% Joint and Survivor 2,405.35	0.85486	\$1,466.78	\$977.85
75% Joint and Survivor 2,362.66	0.83963	\$1,440.65	\$1,080.49
100% Joint and Survivor 2,243.21	0.79702	\$1,367.54	\$1,367.54

Formula for Benefit B : 2.75% \* 10.65 years \* \$44,908.13

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Single Life Annuity	1.00000	\$1,096.04	N/A
10 Year Certain and Life Annuity	0.95565	\$1,047.43	N/A
50% Joint and Survivor	0.88823	\$973.53	\$486.77
66 2/3% Joint and Survivor	0.85633	\$938.57	\$625.71
75% Joint and Survivor	0.84122	\$922.01	\$691.51
100% Joint and Survivor	0.79894	\$875.67	\$875.67

\*\*\*\*\* 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, <u>Tim Hulburt</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>103179</u>	Gender (circle one): <u>(M)</u> F
Date of Birth: <u>8/5/1958</u>	Job Classification: <u>Solid Waste Worker</u>
Department: <u>Solid Waste</u>	Division: <u>Recycling Commercial</u>
Date of Hire: <u>4/29/1996</u>	Date of Separation: <u>August 24 2023</u>
Benefits Effective Date: <u>4/29/1996</u>	
Spouse's Name: <u>Regina Hulburt</u>	
Spouse's Date of Birth: <u>12/30/1965</u>	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  
☐ 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: 50 % Joint and Survivor Annuity

My designated beneficiary is:

Name: Regina Capobianco Social Security Number: \_\_\_\_\_

Date of Birth: 12-30-1915 Gender (Circle One) M ☒ F

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

Phone Number: \_\_\_\_\_ Relationship Life Partner

Employee's Signature: [Signature] Date: 5-5-2023

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

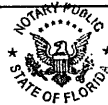
The foregoing instrument was acknowledged before me this  
5th day of May, 2023  
by Tim Hulburt

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

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

Alyssa Casliardi Name of Notary Printed

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



ALYSSA CASLIARDI  
Commission # GG 952165  
Expires January 28, 2024  
Bonded Thru Budget Notary Services

# 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 McKnight, 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 # P. 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

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: 5 25 23

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : **ROBERT MCKNIGHT** Social Security No.  
 Date of Birth : **08/16/1959**  
 Age at Retirement : **63 Years 10 Months 16 Days**

### Beneficiary Data

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

### Retirement Data

Pension Start Date : **06/16/2003** Calculation Type : **Estimate**  
 Termination Date : **06/30/2023** Benefit Group : **Non-Hazardous - Tier II**  
 Effective Date : **07/01/2023** Retirement Type : **Normal Retirement**  
 FAC : \$ **46,766.49** Option Elected :  
 Pre-Tax Contributions : \$ **0.00** Partial Lump Sum : **\$0.00 (0 %)**  
 Post-Tax Contributions : \$ **0.00** Total Member Service : **20 Years 0 Months 15 Days**

Formula for Benefit A : **2.75% \* 9.5417 years \* \$46,766.49**

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
<del>Normal Form</del>	<del>1.00000</del>	<del>\$1,022.61</del>	<del>N/A</del>
Single Life Annuity <b>2,147.93</b>	1.00000	\$1,022.61	N/A
10 Year Certain and Life Annuity	0.96058	\$982.30	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

**CCA = 1.5%**  
**April 2024**

Formula for Benefit B : **2.75% \* 10.5 years \* \$46,766.49**

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
<del>Normal Form</del>	<del>1.00000</del>	<del>\$1,125.32</del>	<del>N/A</del>
Single Life Annuity	1.00000	\$1,125.32	N/A
10 Year Certain and Life Annuity	0.96089	\$1,081.31	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

**CCA = April 2024**

\*\*\*\*\* 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, <u>Robert McKnight</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>105591</u>	
Date of Birth: <u>8/16/1955</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Solid Waste Equipment Oper</u>	
Department: <u>Solid Waste</u>	Division: <u>Comm Roll-off</u>
Date of Hire: <u>6/4/2003</u>	Date of Separation: <u>June 30, 2003</u>
Benefits Effective Date: <u>6/16/2003</u>	
Spouse's Name: _____	
Spouse's Date of Birth: _____	Spouse's Gender (circle one): <u>M</u> 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.]

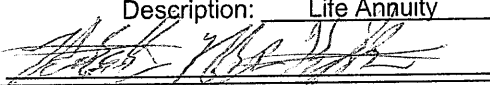
I have considered the various benefit payment methods under such Plan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

**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: <u>5 25 33</u>

**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: 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

25 day of May, 2023  
by Robert McKnight

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



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

Alyssa Gagliardi Name of Notary Printed

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

# 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, John Sadkowski, 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 PDE Run Out \_\_\_\_\_ vacation \_\_\_\_\_ sick \_\_\_\_\_ floaters \_\_\_\_\_ bonus hours  
Lump Sum 239.24 vacation 716.2808 sick 358.1284 floaters 24 bonus hours 8

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

EMPLOYEE'S SIGNATURE: John Sadkowski

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

WITNESSES:

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

PHONE: \_\_\_\_\_ DATE: 5-25-23



# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : JOHN SADOWSKI Social Security No.  
 Date of Birth : 11/24/1956  
 Age at Retirement : 66 Years 6 Months 7 Days

### Beneficiary Data

Name : MARGIE SADOWSKI Social Security No. :  
 Date of Birth : 02/16/1954  
 Age at Retirement : 69 Years 3 Months 13 Days Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 03/05/2007 Calculation Type : Estimate  
 Termination Date : 05/31/2023 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 06/01/2023 Retirement Type : Normal Retirement  
 FAC : \$ 63,768.49 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 16 Years 2 Months 26 Days

Formula for Benefit A : 2.75% \* 5.8222 years \* \$63,768.49

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	<del>1.00000</del>	<del>\$850.84</del>	<del>N/A</del>
Single Life Annuity 2,373.09	1.00000	\$850.84	N/A
10 Year Certain and Life Annuity 2,238.37	0.94293	\$802.28	N/A
50% Joint and Survivor 2,196.81	0.92520	\$787.19	\$393.60
66 2/3% Joint and Survivor 2,142.74	0.90270	\$768.05	\$512.03
75% Joint and Survivor 2,118.14	0.89185	\$758.82	\$569.11
100% Joint and Survivor 2,044.54	0.86082	\$732.42	\$732.42

Formula for Benefit B : 2.75% \* 10.4167 years \* \$63,768.49

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	<del>1.00000</del>	<del>\$1,522.25</del>	N/A
Single Life Annuity	1.00000	\$1,522.25	N/A
10 Year Certain and Life Annuity	0.94340	\$1,436.09	N/A
50% Joint and Survivor	0.92601	\$1,409.62	\$704.81
66 2/3% Joint and Survivor	0.90372	\$1,375.69	\$917.13
75% Joint and Survivor	0.89297	\$1,359.32	\$1,019.49
100% Joint and Survivor	0.86222	\$1,312.52	\$1,312.52

\*\*\*\*\* 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, <u>John (Jack) Sadauski</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>106849</u>	
Date of Birth: <u>11/24/1956</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Wstwr Trmnt Plant Chief Op.</u>	
Department: <u>Public Utilities</u>	Division: <u>Wstwr Ops East</u>
Date of Hire: <u>3/5/2007</u>	Date of Separation: <u>May 31st, 2023</u>
Benefits Effective Date: <u>3/5/2007</u>	
Spouse's Name: <u>Margie Sadauski</u>	
Spouse's Date of Birth: <u>2/16/1951</u>	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  
☐ 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 #: 6 Description: 100 % Joint and Survivor Annuity

My designated beneficiary is:

Name: MARGIE SADOWSKI Social Security Number: \_\_\_\_\_

Date of Birth: 2-16-54 Gender (Circle One) M (F)

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

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

Employee's Signature: John B. Sadowski Date: 5-25-23

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

25<sup>th</sup> day of May, 2023  
by John Sadowski

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

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

Alyssa Gagliardi Name of Notary Printed

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



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, Daniel Slaughter, 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

283,103.00 1353.5573 24  
674,7787

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: 5/2/27

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : **DANIEL SLAUGHTER** Social Security No. :  
 Date of Birth :  
 Age at Retirement :

### Beneficiary Data

Name : **HOLLY SLAUGHTER** Social Security No. :  
 Date of Birth :  
 Age at Retirement : Relationship : **Spouse**  
 # of children under 18 : **0**

### Retirement Data

Pension Start Date : **10/19/1992** Calculation Type : **Estimate**  
 Termination Date : **05/24/2023** Benefit Group : **Hazardous - Grandfathered**  
 Effective Date : **06/01/2023** Retirement Type : **Normal Retirement**  
 FAC : \$ **157,059.26** Option Elected :  
 Pre-Tax Contributions : \$ **0.00** Partial Lump Sum : **\$0.00 (0 %)**  
 Post-Tax Contributions : \$ **0.00** Total Member Service : **30 Years 7 Months 6 Days**

Formula for Benefit A : **2.75% \* 30.6 years \* \$157,059.26**

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$11,013.78	N/A
Single Life Annuity	1.07355	\$11,823.83	N/A
10 Year Certain and Life Annuity	1.06086	\$11,684.08	N/A
50% Joint and Survivor	1.02247	\$11,261.25	\$5,630.62
66 2/3% Joint and Survivor	1.00651	\$11,085.43	\$7,390.29
75% Joint and Survivor	0.99871	\$10,999.59	\$8,249.70
100% Joint and Survivor	0.97603	\$10,749.76	\$10,749.76

\*\*\*\*\* 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>Daniel Slaughter</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>102600</u>	Gender (circle one): <u>(M)</u> F
Date of Birth: _____	Job Classification: <u>Police Chief</u>
Department: <u>Police</u>	Division: <u>PD Admin / Office of the Chief</u>
Date of Hire: <u>10/19/1992</u>	Date of Separation: <u>May 24, 2023</u>
Benefits Effective Date: <u>10/19/1992</u>	
Spouse's Name: <u>Holly Slaughter</u>	
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):	
<input checked="checked" type="checkbox"/>	Regular Pension based on years of service
<input type="checkbox"/>	Job-connected Disability Pension
<input type="checkbox"/>	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 #: 6 Description: 100 % Joint and Survivor Annuity

My designated beneficiary is:

Name: Holly M. Slaughter Social Security Number: \_\_\_\_\_

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

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

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

Employee's Signature: [Signature] Date: 5/2/23

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

2nd day of May, 2023

by Daniel Slaughter

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

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

Alyssa Gagliardi Name of Notary Printed

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



ALYSSA GAGLIARDI  
Commission # GG 952165  
Expires January 28, 2024  
Bonded Thru Budget Notary Services

## 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, Patricia Sullivan, 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

2.5457

1.5276

0

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

EMPLOYEE'S SIGNATURE: Patricia Sullivan

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

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

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

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

DATE: 4-18-23

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : PATRICIA SULLIVAN Social Security No. :  
 Date of Birth : 09/21/1950  
 Age at Retirement : 72 Years 7 Months 10 Days

### Beneficiary Data

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

### Retirement Data

Pension Start Date : 12/13/1993 Calculation Type : Estimate  
 Termination Date : 02/28/2023 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 05/01/2023 Retirement Type : Normal Retirement  
 FAC : \$ 48,407.74 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 29 Years 2 Months 18 Days

Formula for Benefit A : 2.75% \* 19.05 years \* \$48,407.74

#### Monthly Benefit

Form of Payment	Factor	Potential	
		To Member	To Beneficiary
Normal Form	-1.00000	-\$2,113.30	N/A
Single Life Annuity 3,241.13	1.00000	\$2,113.30	N/A
10 Year Certain and Life Annuity 2,866.52	0.88403	\$1,868.22	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% \* 10.1667 years \* \$48,407.74

#### Monthly Benefit

Form of Payment	Factor	Potential	
		To Member	To Beneficiary
Normal Form	-1.00000	-\$1,127.83	N/A
Single Life Annuity	1.00000	\$1,127.83	N/A
10 Year Certain and Life Annuity	0.88515	\$998.30	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  
NON-HAZARDOUS DUTY EMPLOYEE**

I, <u>Patricia Sullivan</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>102706</u>	
Date of Birth: <u>9/21/1950</u>	Gender (circle one): M (F)
Job Classification: <u>Board Reporter GF 75hr</u>	
Department: <u>City Clerk's Office</u>	Division: <u>CL Admin</u>
Date of Hire: <u>12/13/1993</u>	Date of Separation: <u>April 25, 2023</u>
Benefits Effective Date: <u>12/13/1993</u> <u>2/7/1994</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 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: <u><i>Latrice J. Allen</i></u>	Date: <u>4-18-23</u>

**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: \_\_\_\_\_ 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  
18th day of April, 2023  
by Patricia A. Sullivan  
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 # GG 952165  
Expires January 28, 2024  
Bonded Thru Budget Notary Services

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, William Taggart, 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

106.2171

609.2658

32

304.6329

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

EMPLOYEE'S SIGNATURE: William Taggart

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

WITNESSES:

ADDRESS \_\_\_\_\_

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

DATE: 6/16/23

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : WILLIAM TAGGART Social Security No. :  
 Date of Birth :  
 Age at Retirement :

### Beneficiary Data

Name : JANIS TAGGART Social Security No. :  
 Date of Birth :  
 Age at Retirement : Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 09/16/1991 Calculation Type : Estimate  
 Termination Date : 07/05/2023 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 08/01/2023 Retirement Type : Normal Retirement  
 FAC : \$ 55,686.44 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 31 Years 9 Months 20 Days

Formula for Benefit A : 2.75% \* 21.2917 years \* \$55,686.44

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,717.13	N/A
Single Life Annuity 4,058.84	1.00000	\$2,717.13	N/A
10 Year Certain and Life Annuity 3,877.50	0.95530	\$2,595.68	N/A
50% Joint and Survivor 3,776.97	0.93031	\$2,527.77	\$1,263.89
66 2/3% Joint and Survivor 3,691.49	0.90918	\$2,470.36	\$1,646.91
75% Joint and Survivor 3,650.20	0.89898	\$2,442.65	\$1,831.98
100% Joint and Survivor 3,531.44	0.86969	\$2,363.06	\$2,363.06

Formula for Benefit B : 2.75% \* 10.5139 years \* \$55,686.44

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$1,341.73	N/A
Single Life Annuity	1.00000	\$1,341.73	N/A
10 Year Certain and Life Annuity	0.95565	\$1,282.22	N/A
50% Joint and Survivor	0.93104	\$1,249.20	\$624.60
66 2/3% Joint and Survivor	0.91012	\$1,221.13	\$814.09
75% Joint and Survivor	0.90000	\$1,207.55	\$905.67
100% Joint and Survivor	0.87097	\$1,168.60	\$1,168.60

\*\*\*\*\* 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, <u>William Taggart</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>102491</u>	
Date of Birth: _____	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Police Service Tech</u>	
Department: <u>Police</u>	Division: <u>Police Service Technicians</u>
Date of Hire: <u>9/16/1991</u>	Date of Separation: <u>July 5 2023</u>
Benefits Effective Date: <u>9/16/1991</u>	
Spouse's Name: <u>Janis Taggart</u>	
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  
☐ 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 #: 6 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: Janis Taggart Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Gender (Circle One) M (F)  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Relationship wife  
Employee's Signature: W Taggart Date: 6/16/23

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

16th day of June, 2023

by William Taggart

who is personally known to me or who has provided DL

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 # GG 952165  
Expires January 28, 2024  
Bonded Thru Budget Notary Services