

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

I, <u>Timothy Charles</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>2094</u>	
Date of Birth: <u>2/20/68</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Public Utilities Supervisor II</u>	
Department: <u>Public Utilities</u>	Division: <u>NW Collection</u>
Date of Hire: <u>11/09/1987</u>	Date of Separation: <u>11/10/17</u>
Benefits Effective Date: <u>11/09/1987</u>	
Spouse's Name: <u>Tori Charles</u>	
Spouse's Date of Birth: <u>11/8/71</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: Tori Charles Social Security Number: \_\_\_\_\_  
Date of Birth: 1-18-71 Gender (Circle One) M ☒ E  
Address: 1507 Cedar St. Safety Harbor 34695  
Phone Number: (727) 724-3803 Relationship Wife  
Employee's Signature: Tori Charles Date: 6-1-17

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

1 day of June, 2017

by Timothy Charles

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

Jennifer M. Moulton (Signature) Notary Public

Jennifer M. Moulton Name of Notary Printed

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

Rev. 04/13  
Form #9900-0009



File Name: Pension Entitlement Option Form

## CITY OF CLEARWATER

# 2094

## 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, Timothy Charles, 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	<u>22.52</u> vacation	<u>5,831.2</u> sick	<u>120</u> floaters	<u>120</u> bonus hours
Lump Sum	<u>22.52</u> vacation	<u>5,831.2</u> sick	<u>120</u> floaters	<u>120</u> bonus hours

5/12/17

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

EMPLOYEE'S SIGNATURE: Timothy Charles

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

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

ADDRESS: 1507 Cedar St.  
Safety Harbor, FL 34695

PHONE: (727) 724-3803 DATE: 5-30-17

5-3

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : TIMOTHY CHARLES Social Security No. :  
 Date of Birth : 02/20/1968  
 Age at Retirement : 49 Years 9 Months 10 Days

### Beneficiary Data

Name : TORI CHARLES Social Security No. :  
 Date of Birth : 01/18/1971  
 Age at Retirement : 46 Years 10 Months 14 Days Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 11/09/1987 Calculation Type : Estimate  
 Termination Date : 11/10/2017 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 12/01/2017 Retirement Type : Normal Retirement  
 FAC : \$ 61,657.05 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 30 Years 0 Months 1 Day

Formula for Benefit A :  $2.75\% * 25.1444 \text{ years} * \$61,657.05$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$3,552.84	N/A
Single Life Annuity	1.00000	\$3,552.84	N/A
10 Year Certain and Life Annuity	0.99403	\$3,531.63	N/A
50% Joint and Survivor	0.95434	\$3,390.62	\$1,695.31
66 2/3% Joint and Survivor	0.94003	\$3,339.78	\$2,226.52
75% Joint and Survivor	0.93304	\$3,314.95	\$2,486.21
100% Joint and Survivor	0.91267	\$3,242.57	\$3,242.57

Formula for Benefit B :  $2.75\% * 4.8583 \text{ years} * \$61,657.05$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$686.47	N/A
Single Life Annuity	1.00000	\$686.47	N/A
10 Year Certain and Life Annuity	0.99407	\$682.40	N/A
50% Joint and Survivor	0.95476	\$655.41	\$327.71
66 2/3% Joint and Survivor	0.94057	\$645.67	\$430.45
75% Joint and Survivor	0.93363	\$640.91	\$480.68
100% Joint and Survivor	0.91343	\$627.04	\$627.04

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

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

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

I, <u>Donald Hlinka</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>2789</u>	
Date of Birth: <u>10/20/51</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Gas Tech III</u>	
Department: <u>Gas</u>	Division: <u>South/Pinellas Construct</u>
Date of Hire: <u>6/13/94</u>	Date of Separation: <u>7/1/17</u>
Benefits Effective Date: <u>6/13/94</u>	
Spouse's Name: <u>N/A</u>	
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.]

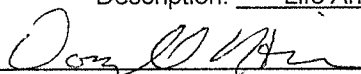
I have considered the various benefit payment methods under such Plan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

**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></u>	Date: <u>6-6-17</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

6 day of June, 2017

by Donald Hlinka

who is personally known to me or who has provided FL CDL

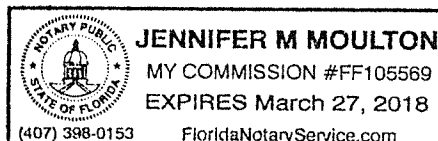
as identification and who did/did not take an oath.

Jennifer M. Moulton (Signature) Notary Public

Jennifer M. Moulton Name of Notary Printed

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

Rev. 04/13  
Form #9900-0009



File Name: Pension Entitlement Option Form



## CITY OF CLEARWATER

2789

## 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, Donald Hlinka, 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
5/20/17	178.03	920.07	✓	

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

EMPLOYEE'S SIGNATURE: Donald Hlinka

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

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

ADDRESS: 1250 Robin Hood LaneDunedin FL 34698PHONE: (727) 638-0779 DATE: 6-6-17

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : DONALD HLINKA Social Security No. :  
 Date of Birth : 10/20/1951  
 Age at Retirement : 65 Years 8 Months 12 Days

### Beneficiary Data

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

### Retirement Data

Pension Start Date : 06/13/1994 Calculation Type : Estimate  
 Termination Date : 07/01/2017 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 07/01/2017 Retirement Type : Normal Retirement  
 FAC : \$ 47,376.71 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 23 Years 0 Months 18 Days

Formula for Benefit A :  $2.75\% * 18.55 \text{ years} * \$47,376.71$

#### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,014.00	N/A
Single Life Annuity	1.00000	\$2,014.00	N/A
10 Year Certain and Life Annuity	0.94942	\$1,912.14	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

Formula for Benefit B :  $2.75\% * 4.5 \text{ years} * \$47,376.71$

#### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	1.00000	\$488.57	N/A
Single Life Annuity	1.00000	\$488.57	N/A
10 Year Certain and Life Annuity	0.94983	\$464.06	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

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

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

I, <u>Kari Sassorossi</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>2021</u>	
Date of Birth: <u>2/27/64</u>	Gender (circle one): M <u>(F)</u>
Job Classification: <u>Accounting Technician</u>	
Department: <u>Library</u>	Division: <u>Central Services</u>
Date of Hire: <u>3/16/87</u>	Date of Separation: <u>7/1/17</u>
Benefits Effective Date: <u>3/16/87</u>	
Spouse's Name: <u>N/A</u>	
Spouse's Date of Birth: <u></u>	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>Kari Sansarassi</u>	Date: <u>10-16-17</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

16 day of June, 2017

by Kari Sassorassi

who is personally known to me or who has provided FDU

as identification and who did/did not take an oath.

Jennifer M. Moulton

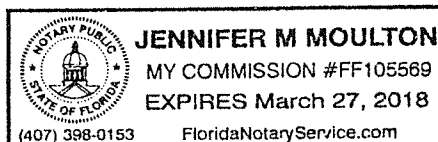
(Signature)

Notary Public

Jennifer M. Moulton Name of Notary Printed

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

Rev. 04/13  
Form #9900-0009



File Name: Pension Entitlement Option Form

## CITY OF CLEARWATER

2021

## 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, Kari Sassorossi, 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
4/9/17	29.95	13.90 ÷ 2	0	120

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

EMPLOYEE'S SIGNATURE: Kari Sassorossi

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

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

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

1606 Nantucket Ct.  
Palm Harbor FL 34683

PHONE: (827) 243-1465 DATE: 6-16-17

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : KARI SASSOROSSO Social Security No. : XXX-XX-0847  
 Date of Birth : 02/27/1964  
 Age at Retirement : 53 Years 4 Months 3 Days

### Beneficiary Data

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

### Retirement Data

Pension Start Date : 03/16/1987 Calculation Type : Estimate  
 Termination Date : 07/01/2017 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 07/01/2017 Retirement Type : Normal Retirement  
 FAC : \$ 43,619.21 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 30 Years 3 Months 15 Days

Formula for Benefit A :  $2.75\% * 25.7917 \text{ years} * \$43,619.21$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,578.15	N/A
Single Life Annuity	1.00000	\$2,578.15	N/A
10 Year Certain and Life Annuity	0.99131	\$2,555.75	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

Formula for Benefit B :  $2.75\% * 4.5 \text{ years} * \$43,619.21$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$449.82	N/A
Single Life Annuity	1.00000	\$449.82	N/A
10 Year Certain and Life Annuity	0.99137	\$445.94	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

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

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

I, <u>Joseph Walden</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>2032</u>	
Date of Birth: <u>8/1/58</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Solid Waste Equipment Operator</u>	
Department: <u>Solid Waste Gen Svcs</u>	Division: <u>Collect/Res</u>
Date of Hire: <u>4/27/87</u>	Date of Separation: <u>7/1/17</u>
Benefits Effective Date: <u>5/28/92</u>	
Spouse's Name: <u>Sabrina Walden</u>	
Spouse's Date of Birth: <u>6/13/64</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: Sabrina Walden Social Security Number: 32714

Date of Birth: 6/13/64 Gender (Circle One) M (F)

Address: 430 LOS ALOS WAY #104 ALTAMONTE SPRINGS, FL

Phone Number: 1 (813) 585-7530 Relationship WIFE

Employee's Signature: Joseph A. Walden Date: 6/7/17

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

Option #: NA Description: 10 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: Joseph A. Walden Date: 6/7/17

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 June, 2017

by Joseph Walden Sr

who is personally known to me or who has provided FL CDL

as identification and who did/did not take an oath.

Jennifer M. Moulton Notary Public

Jennifer M. Moulton 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, Joseph Walden, 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:

ASOB 5/26/17	Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
	Lump Sum	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
		54.44	971.02 1/2	24	YES

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

EMPLOYEE'S SIGNATURE: Joseph Walden

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

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

ADDRESS: 5064 Royal Palm Way #204  
New Port Richey, FL 34652

PHONE: (727) 264-8246 DATE: 6/7/17

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : JOSEPH WALDEN Social Security No. :  
 Date of Birth : 08/01/1958  
 Age at Retirement : 58 Years 11 Months

### Beneficiary Data

Name : SABRINA WALDEN Social Security No. :  
 Date of Birth : 06/13/1964  
 Age at Retirement : 53 Years 0 Months 18 Days Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 05/28/1992 Calculation Type : Estimate  
 Termination Date : 07/01/2017 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 07/01/2017 Retirement Type : Normal Retirement  
 FAC : \$ 48,952.02 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$40,897.19 (10 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 25 Years 1 Month 3 Days

Formula for Benefit A :  $2.75\% * 20.5917 \text{ years} * \$48,952.02$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,079.01	N/A
Single Life Annuity	1.00000	\$2,079.01	N/A
10 Year Certain and Life Annuity	0.97989	\$2,037.20	N/A
50% Joint and Survivor	0.91820	\$1,908.95	\$954.47
66 2/3% Joint and Survivor	0.89383	\$1,858.28	\$1,238.85
75% Joint and Survivor	0.88212	\$1,833.93	\$1,375.45
100% Joint and Survivor	0.84877	\$1,764.60	\$1,764.60

Formula for Benefit B :  $2.75\% * 4.5 \text{ years} * \$48,952.02$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$454.34	N/A
Single Life Annuity	1.00000	\$454.34	N/A
10 Year Certain and Life Annuity	0.98003	\$445.27	N/A
50% Joint and Survivor	0.91900	\$417.54	\$208.76
66 2/3% Joint and Survivor	0.89484	\$406.56	\$271.04
75% Joint and Survivor	0.88323	\$401.28	\$300.96
100% Joint and Survivor	0.85015	\$386.25	\$386.25

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

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

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

I, <u>William Wallace</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>2048</u>	
Date of Birth: <u>4/4/54</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Gas Technician III</u>	
Department: <u>Gas</u>	Division: <u>North / Pasco SVC &amp; Repair</u>
Date of Hire: <u>6/22/87</u>	Date of Separation: <u>7/1/17</u>
Benefits Effective Date: <u>10/13/87</u>	
Spouse's Name: <u>N/A</u>	
Spouse's Date of Birth: <u>N/A</u>	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: <u>William Wallace</u>	Date: <u>6/2/17</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: 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

2 day of June, 2017

by William Wallace

who is personally known to me or who has provided FD DL

as identification and who did/did not take an oath.

Jennifer M. Moulton Notary Public

Jennifer M. Moulton Name of Notary Printed

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

Rev. 04/13  
Form #9900-0009



File Name: Pension Entitlement Option Form

# CITY OF CLEARWATER

#2048

## 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 Wallace, 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
5/26/17	220.08	882.57 1/2	Ø	120

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

EMPLOYEE'S SIGNATURE: William Wallace

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

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

ADDRESS: 2010 Poinsettia Ave  
Clearwater, FL 33755

PHONE: (727) 688-5526 DATE: 6/2/17



# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : WILLIAM WALLACE Social Security No. :  
 Date of Birth : 04/04/1954  
 Age at Retirement : 63 Years 2 Months 27 Days

### Beneficiary Data

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

### Retirement Data

Pension Start Date : 10/13/1987	Calculation Type : Estimate
Termination Date : 07/01/2017	Benefit Group : Non-Hazardous - Grandfathered
Effective Date : 07/01/2017	Retirement Type : Normal Retirement
FAC : \$ 61,323.61	Option Elected :
Pre-Tax Contributions : \$ 0.00	Partial Lump Sum : \$0.00 (0 %)
Post-Tax Contributions : \$ 0.00	Total Member Service : 29 Years 8 Months 18 Days

Formula for Benefit A :  $2.75\% * 29.7167 \text{ years} * \$61,323.61$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$4,176.18	N/A
Single Life Annuity	1.00000	\$4,176.18	N/A
10 Year Certain and Life Annuity	0.96391	\$4,025.46	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

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