

**CITY OF CLEARWATER
PENSION ENTITLEMENT OPTION REQUEST FORM
FOR BENEFICIARIES**

I, Sharon Fahey do hereby apply to receive benefits under the
(Please print name)
City of Clearwater General Employees' Pension Plan as a surviving beneficiary of the following employee:
Employee Name Robert Fahey Employee ID # 5099
Date of Birth: 7/24/64 Date of Death 6/11/17 Line of Duty: Y/☒ N
Job Classification: Engineering Manager
Department: Engineering Division: _____
Was the beneficiary named and on file prior to the employee's death? ☒ Y/☐ N

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

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)]

**Only available for surviving spouse or minor children of either hazardous duty personnel or non-hazardous personnel eligible to retire before 1/1/2013.*

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

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

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

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

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

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>		
Beneficiary'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>
Beneficiary'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>
The designated beneficiary is:	
Name: _____	Social Security Number: _____
Date of Birth: _____	Gender (Circle One) M F
Address: _____	
Phone Number: _____	Relationship _____
Beneficiary'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

The designated beneficiary is:

Name: Sharon Fahey Social Security Number: _____

Date of Birth: 06-30-70 Gender (Circle One) M F

Address: 2028 Brenda Road Clearwater, FL 33755

Phone Number: 727-953-3867 or 288-3775 Relationship Wife

Beneficiary's Signature: Sharon Fahey Date: 06/12/17

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.

Beneficiary's Signature: _____ Date: _____

STATE OF FLORIDA
COUNTY OF
PINELLAS

The foregoing instrument was acknowledged before me this

12 day of June, 2017

by Sharon Fahey

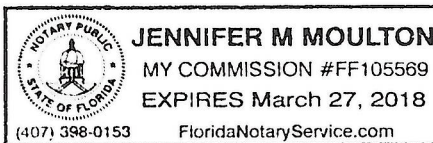
who is personally known to me or who has provided FL DL

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

Jennifer M. Moulton Notary Public
(Signature)

Jennifer M. Moulton Name of Notary Printed

My Commission expires: _____



City of Clearwater Employees' Retirement System

Benefit Estimate

Member Data

Name : ROBERT FAHEY Social Security No. :
 Date of Birth : 07/24/1964
 Age at Retirement : 52 Years 11 Months 8 Days

Beneficiary Data

Name : SHARON FAHEY Social Security No. :
 Date of Birth : 06/30/1970
 Age at Retirement : 47 Years 0 Months 1 Day Relationship : Spouse
 # of children under 18 : 0

Retirement Data

Pension Start Date : 01/28/2002 Calculation Type : Estimate
 Termination Date : 06/10/2017 Benefit Group : Non-Hazardous - Tier II
 Effective Date : 07/01/2017 Retirement Type : Other Pre-Retirement Death
 FAC : \$ 77,622.06 Option Elected :
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)
 Post-Tax Contributions : \$ 0.00 Total Member Service : 15 Years 4 Months 12 Days

Formula for Benefit A : 2.75% * 10.925 years * \$77,622.06

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$1,943.38	N/A
Single Life Annuity	1.00000	\$1,943.38	N/A
10 Year Certain and Life Annuity	0.99131	\$1,926.49	N/A
50% Joint and Survivor	0.93972	\$1,826.23	\$913.12
66 2/3% Joint and Survivor	0.92120	\$1,790.24	\$1,193.50
75% Joint and Survivor	0.91222	\$1,772.79	\$1,329.59
100% Joint and Survivor	0.88629	\$1,722.40	\$1,722.40

Formula for Benefit B : 2.75% * 4.4417 years * \$77,622.06

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$790.10	N/A
Single Life Annuity	1.00000	\$790.10	N/A
10 Year Certain and Life Annuity	0.99137	\$783.28	N/A
50% Joint and Survivor	0.94028	\$742.92	\$371.46
66 2/3% Joint and Survivor	0.92192	\$728.41	\$485.61
75% Joint and Survivor	0.91301	\$721.37	\$541.03
100% Joint and Survivor	0.88728	\$701.04	\$701.04

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 *****