

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

I, <u>Karen Cunkle</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>2950</u>	
Date of Birth: <u>8/27/55</u>	Gender (circle one): M <u>(F)</u>
Job Classification: <u>Senior Auditor</u>	
Department: <u>City Auditor</u>	Division: <u> </u>
Date of Hire: <u>3/20/95</u>	Date of Separation: <u>11/27/18</u>
Benefits Effective Date: <u>3/20/95</u>	
Spouse's Name: <u>N/A</u>	
Spouse's Date of Birth: <u> </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: <u>Karen Luzzelli</u>	Date: <u>11/28/18</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

28th day of November, 2018

by Karen Cunkle

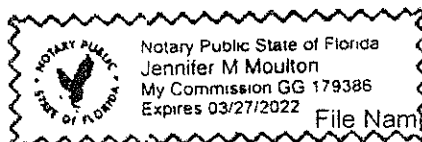
who ~~is personally known to me~~ or who has provided _____

as identification and who ~~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 #2950

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, Karen Cunkle, 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

RPE 11/9/18 619.57 199.63 1/2 0 48 bonus hrs

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

EMPLOYEE'S SIGNATURE: Karen Cunkle

SOCIAL SECURITY #: _____

WITNESSES:

ADDRESS: 237 Cherry Laurel Dr.
Palm Harbor, FL 34683

PHONE: (727) 785-4245 DATE: 11/25/18

City of Clearwater Employees' Retirement System

Benefit Estimate

Member Data

Name : KAREN CUNKLE Social Security No. :
 Date of Birth : 08/27/1955
 Age at Retirement : 63 Years 3 Months 5 Days

Beneficiary Data

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

Retirement Data

Pension Start Date : 03/20/1995 Calculation Type : Estimate
 Termination Date : 11/27/2018 Benefit Group : Non-Hazardous - Tier II
 Effective Date : 12/01/2018 Retirement Type : Normal Retirement
 FAC : \$ 65,471.14 Option Elected :
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)
 Post-Tax Contributions : \$ 0.00 Total Member Service : 23 Years 8 Months 7 Days

Formula for Benefit A : 2.75% * 17.7806 years * \$65,471.14

Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,667.76	N/A
Single Life Annuity 3553.82	1.00000	\$2,667.76	N/A
10 Year Certain and Life Annuity 3430.74	0.96530	\$2,575.19	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% * 5.9056 years * \$65,471.14

Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	1.00000	\$886.06	N/A
Single Life Annuity	1.00000	\$886.06	N/A
10 Year Certain and Life Annuity	0.96557	\$855.55	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

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

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

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

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

I, Brett Faulk 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 # 3534
Date of Birth: _____ Gender (circle one): M F
Job Classification: Police Officer
Department: Police Division: Patrol/District III
Date of Hire: 5/27/97 Date of Separation: 12/1/18
Benefits Effective Date: 7/20/98
Spouse's Name: _____
Spouse's Date of Birth: _____ Spouse's Gender (circle one): _____

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

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

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

Option 1 - Joint and Survivor Annuity

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

Option 2 - Life Annuity

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

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

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

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

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

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

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

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

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

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

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

Partial Lump Sum Payment Option

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

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

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

If taking Option 1 sign below:

Option #: <u>1</u>		Description: <u>Joint and Survivor Annuity</u>	
Employee's Signature: _____		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: _____ Social Security Number: _____
Date of Birth: _____ Gender (Circle One) _____
Address: _____
Phone Number: _____ Relationship _____
Employee's Signature: [Signature] Date: 11-27-18

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

27th day of November, 2018

by Brett Faulk

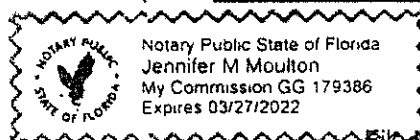
who is personally known to me or who has provided FL DL

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

[Signature] Notary Public

Jennifer M. Moulton Name of Notary Printed

My Commission expires: _____



CITY OF CLEARWATER

3534

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, Brett Faulk, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
Lump Sum	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
As of PRC 11/9/18 35.75 67.57 1/2 0 43.50 comp				

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: 11-27-18

City of Clearwater Employees' Retirement System

Benefit Estimate

Member Data

Name : BRETT FAULK Social Security No. :
 Date of Birth :
 Age at Retirement :

Beneficiary Data

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

Retirement Data

Pension Start Date : 07/20/1998 Calculation Type : Estimate
 Termination Date : 12/01/2018 Benefit Group : Hazardous - Tier II
 Effective Date : 12/01/2018 Retirement Type : Normal Retirement
 FAC : \$ 82,214.88 Option Elected :
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)
 Post-Tax Contributions : \$ 0.00 Total Member Service : 20 Years 4 Months 11 Days

Formula for Benefit A : 2.75% * 14.4472 years * \$82,214.88

Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,721.99	N/A
Single Life Annuity	1.03998	\$2,830.81	N/A
10 Year Certain and Life Annuity	1.03552	\$2,818.66	N/A
50% Joint and Survivor	1.01257	\$2,756.21	\$1,378.10
66 2/3% Joint and Survivor	1.00376	\$2,732.24	\$1,821.49
75% Joint and Survivor	0.99942	\$2,720.40	\$2,040.30
100% Joint and Survivor 3788.72	0.98658	\$2,685.47	\$2,685.47

Formula for Benefit B : 2.75% * 5.9167 years * \$82,214.88

Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	1.00000	\$1,114.75	N/A
Single Life Annuity	1.03359	\$1,152.20	N/A
10 Year Certain and Life Annuity	1.02885	\$1,146.91	N/A
50% Joint and Survivor	1.01093	\$1,126.94	\$563.46
66 2/3% Joint and Survivor	1.00359	\$1,118.75	\$745.84
75% Joint and Survivor	0.99996	\$1,114.71	\$836.03
100% Joint and Survivor	0.98923	\$1,102.75	\$1,102.75

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.

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