

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

I, Lewis Anderson 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 # 5594  
Date of Birth: 9/19/50 Gender (circle one): (M) F  
Job Classification: Parks Service Technician II  
Department: Parks & Recreation Division: P7 B/Beach/Landscape  
Date of Hire: 6/16/83 Date of Separation: 12/16/18  
Benefits Effective Date: 6/16/83

Spouse's Name: N/A  
Spouse's Date of Birth: N/A 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 2/3% 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 2/3 percent of the pension for the rest of the beneficiary's life. If the beneficiary dies first, the Participant may elect another beneficiary or may continue to receive 100% of his/her pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: <u><i>Levy B. Williams Jr.</i></u>	Date: <u>12/14/2018</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

11<sup>th</sup> day of December, 2018

by Lewis Anderson

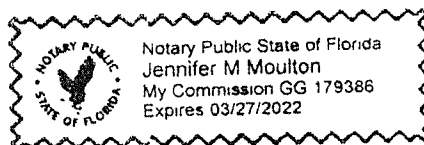
who is personally known to me or who has provided FL DL

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: \_\_\_\_\_



Rev. 04/13  
Form #9900-0009

File Name: Pension Entitlement Option Form

## CITY OF CLEARWATER

#5594

## 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, Lewis Anderson, 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-5176  
11/23/18

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

EMPLOYEE'S SIGNATURE: Lewis Anderson Jr

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

WITNESSES:

ADDRESS: 200 Starcrest Dr. Apt. 127  
Clearwater FL 33765

PHONE: (727) 678-8487 DATE: 12/14/2018

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : LEWIS ANDERSON Social Security No. :  
 Date of Birth : 09/19/1950  
 Age at Retirement : 68 Years 3 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 : 06/16/2003 Calculation Type : Estimate  
 Termination Date : 12/16/2018 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 01/01/2019 Retirement Type : Normal Retirement  
 FAC : \$ 31,315.49 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 15 Years 6 Months

Formula for Benefit A : 2.75% \* 9.5417 years \* \$31,315.49

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$684.75	N/A
Single Life Annuity 1112.35	1.00000	\$684.75	N/A
10 Year Certain and Life Annuity	0.93564	\$640.68	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% \* 5.9583 years \* \$31,315.49

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$427.60	N/A
Single Life Annuity	1.00000	\$427.60	N/A
10 Year Certain and Life Annuity	0.93618	\$400.31	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

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

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

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

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

I, <u>Keith Downs</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>3779</u>	
Date of Birth: <u>7/27/52</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Gas Program Coordinator</u>	
Department: <u>Gas</u>	Division: <u>Gas/South P.M. Control House</u>
Date of Hire: <u>2/20/98</u>	Date of Separation: <u>2/1/19</u>
Benefits Effective Date: <u>2/20/98</u>	
Spouse's Name: <u>Tiphane Downs</u>	
Spouse's Date of Birth: <u>3/12/63</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>Keith W. Brown</u>	Date: <u>12-26-2018</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

26<sup>th</sup> day of December, 2018

by Keith Woodrow Downs

who is personally known to me or who has provided FDU

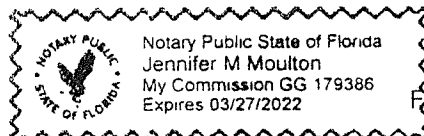
as identification and who did/did not take an oath.

Jennifer M. Moulton Notary Public  
(Signature)

Jennifer M. Moulton Name of Notary Printed

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

Rev. 04/13  
Form #9900-0009



File Name: Pension Entitlement Option Form

## CITY OF CLEARWATER

3779

## 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, Keith Downs, 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~~

Asch/PC

12/7/18

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949.28 ÷ 2

0

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

EMPLOYEE'S SIGNATURE: Keith Downs 12-26-2018

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

WITNESSES:

ADDRESS: 389 Walnut Ct.  
Palm Harbor, FL 34683

PHONE: (727) 423-9266 DATE: 12-26-2018

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : KEITH DOWNS Social Security No. :  
 Date of Birth : 07/27/1952  
 Age at Retirement : 66 Years 6 Months 5 Days

### Beneficiary Data

Name : TIPHANE DOWNS Social Security No. :  
 Date of Birth : 03/12/1963  
 Age at Retirement : 55 Years 10 Months 20 Days Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 02/02/1998 Calculation Type : Estimate  
 Termination Date : 02/01/2019 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 02/01/2019 Retirement Type : Normal Retirement  
 FAC : \$ 79,111.58 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 20 Years 11 Months 29 Days

Formula for Benefit A : 2.75% \* 14.9139 years \* \$79,111.58

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,703.85	N/A
Single Life Annuity 3806.74	1.00000	\$2,703.85	N/A
10 Year Certain and Life Annuity 3590.01	0.94293	\$2,549.54	N/A
50% Joint and Survivor 3259.85	0.85589	\$2,314.20	\$1,157.10
66 2/3% Joint and Survivor 3110.88	0.81666	\$2,208.13	\$1,472.08
75% Joint and Survivor 3041.37	0.79836	\$2,158.64	\$1,618.98
100% Joint and Survivor 2850.35	0.74808	\$2,022.70	\$2,022.70

Formula for Benefit B : 2.75% \* 6.0833 years \* \$79,111.58

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$1,102.89	N/A
Single Life Annuity	1.00000	\$1,102.89	N/A
10 Year Certain and Life Annuity	0.94340	\$1,040.47	N/A
50% Joint and Survivor	0.85743	\$945.65	\$472.83
66 2/3% Joint and Survivor	0.81853	\$902.75	\$601.83
75% Joint and Survivor	0.80038	\$882.73	\$662.05
100% Joint and Survivor	0.75044	\$827.65	\$827.65

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

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

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

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

I, <u>Vern Erickson</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>6070</u>	
Date of Birth: <u>3/6/54</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Water Plant Operator A</u>	
Department: <u>Public Utilities</u>	Division: <u>KO #2</u>
Date of Hire: <u>3/7/85</u>	Date of Separation: <u>3/9/19</u>
Benefits Effective Date: <u>3/7/85</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.]

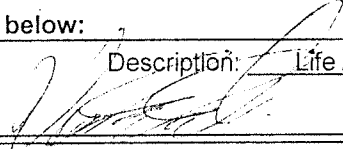
I have considered the various benefit payment methods under such Plan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

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: _____	Date: _____		
Dependent children under the age of 18 and residing in my household are:			
Child's Name	Gender (M-F)	Date of Birth	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

If taking Option 2 sign below:

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: 	Date: <u>2/13/8</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

13<sup>th</sup> day of December, 2018

by Vern Erickson

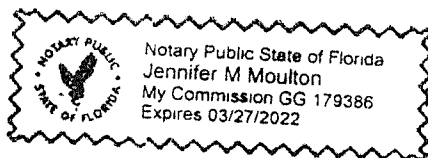
who is personally known to me or who has provided FD DL

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: \_\_\_\_\_



# CITY OF CLEARWATER

#6070

## 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, Vern Erickson, 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 11/23/18 233.69

465.22 1/2 6

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

EMPLOYEE'S SIGNATURE: [Signature]

SOCIAL SECURITY #:                     

WITNESSES:                     

ADDRESS: 3730 Holiday Lake Dr.

Holiday Fl 34691

PHONE: (727) 252-

6440

DATE: 12/13/18

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : VERN ERICKSON Social Security No. :  
 Date of Birth : 03/06/1954  
 Age at Retirement : 65 Years 0 Months 26 Days

### Beneficiary Data

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

### Retirement Data

Pension Start Date : 03/07/2005 Calculation Type : Estimate  
 Termination Date : 03/09/2019 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 04/01/2019 Retirement Type : Normal Retirement  
 FAC : \$ 44,978.91 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 14 Years 0 Months 2 Days

Formula for Benefit A : 2.75% \* 7.8167 years \* \$44,978.91

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$805.72	N/A
Single Life Annuity 1443.65	1.00000	\$805.72	N/A
10 Year Certain and Life Annuity	0.95530	\$769.70	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% \* 6.1889 years \* \$44,978.91

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$637.93	N/A
Single Life Annuity	1.00000	\$637.93	N/A
10 Year Certain and Life Annuity	0.95565	\$609.64	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

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

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

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

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

I, <u>Sandra Harriger</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>4109</u>	
Date of Birth: <u>2/2/59</u>	Gender (circle one): M <u>(F)</u>
Job Classification: <u>Assistant to City Manager</u>	
Department: <u>City Manager</u>	Division: _____
Date of Hire: <u>1/4/99</u>	Date of Separation: <u>2/1/19</u>
Benefits Effective Date: <u>1/4/99</u>	
Spouse's Name: <u>Michael Harriger</u>	
Spouse's Date of Birth: <u>8/21/55</u>	Spouse's Gender (circle one): <u>(M)</u> F

The type of pension for which I am applying is (check only one):	
<input checked="" type="checkbox"/>	Regular Pension based on years of service
<input type="checkbox"/>	Job-connected Disability Pension
<input type="checkbox"/>	Non-job-connected Disability Pension

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

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

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

If taking Option 1 sign below:

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

If taking Option 2 sign below:

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: <u>[Signature]</u>	Date: <u>12/7/18</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

27<sup>th</sup> day of December, 2018

by Sandra Harriger

who is personally known to me or who has provided FDI

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

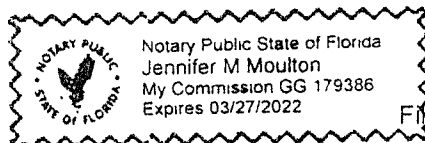
Jennifer M. Moulton

(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

A 4109

## 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, Sandra Harriger, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

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

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

AS to  
PPC 11/9/18

65.69

571,644.2

2019  
24

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

EMPLOYEE'S SIGNATURE: Sandra Harriger

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

WITNESSES:

ADDRESS: 286 Orange St. PO Box 223

Ozona, FL 34660

PHONE: (727) 784-4863 DATE: 12/7/18

# City of Clearwater Employees' Retirement System Benefit Estimate

## Member Data

Name : SANDRA HARRIGER Social Security No. :  
 Date of Birth : 02/02/1959  
 Age at Retirement : 59 Years 11 Months 27 Days

## Beneficiary Data

Name : MICHAEL HARRIGER Social Security No. :  
 Date of Birth : 08/21/1955  
 Age at Retirement : 63 Years 5 Months 11 Days Relationship : Spouse  
 # of children under 18 : 0

## Retirement Data

Pension Start Date : 01/04/1999 Calculation Type : Estimate  
 Termination Date : 02/01/2019 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 02/01/2019 Retirement Type : Normal Retirement  
 FAC : \$ 66,915.00 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 20 Years 0 Months 27 Days

Formula for Benefit A : 2.75% \* 13.9917 years \* \$66,915.00

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,145.58	N/A
Single Life Annuity 3078.44	1.00000	\$2,145.58	N/A
10 Year Certain and Life Annuity 3007.36	0.97686	\$2,095.93	N/A
50% Joint and Survivor 2914.33	0.94653	\$2,030.85	\$1,015.43
66 2/3% Joint and Survivor 2863.46	0.92996	\$1,995.30	\$1,330.20
75% Joint and Survivor 2838.69	0.92189	\$1,977.99	\$1,483.49
100% Joint and Survivor 2766.84	0.89849	\$1,927.78	\$1,927.78

Formula for Benefit B : 2.75% \* 6.0833 years \* \$66,915.00

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$932.86	N/A
Single Life Annuity	1.00000	\$932.86	N/A
10 Year Certain and Life Annuity	0.97703	\$911.43	N/A
50% Joint and Survivor	0.94707	\$883.48	\$441.74
66 2/3% Joint and Survivor	0.93064	\$868.16	\$578.77
75% Joint and Survivor	0.92265	\$860.70	\$645.53
100% Joint and Survivor	0.89945	\$839.06	\$839.06

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

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

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

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

I, <u>Patricia Howard</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>3414</u>	
Date of Birth: _____	Gender (circle one): M <u>(F)</u>
Job Classification: <u>Librarian I</u>	
Department: <u>Library</u>	Division: <u>Main Library</u>
Date of Hire: <u>6/6/97</u>	Date of Separation: <u>1/5/19</u>
Benefits Effective Date: <u>11/17/03</u>	
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):	
<input checked="checked" type="checkbox"/>	Regular Pension based on years of service
<input type="checkbox"/>	Job-connected Disability Pension
<input type="checkbox"/>	Non-job-connected Disability Pension

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

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

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

**Option 2 – Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: _____	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: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Gender (Circle One) Female

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

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

Employee's Signature: P. Jeanne Crews Howard Date: 12/20/18

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

20th day of December, 2018

by Patricia Jeanne Crews Howard

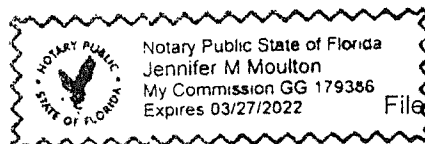
who is personally known to me or who has provided FL ID

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 2414

## EMPLOYEES' SEPARATION PAY PREFERENCES

## PREFERENCE #1

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

## PREFERENCE #2

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

I, Patricia Howard, 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
PPE 12/1/18	667.03	1322.57 1/2	(2019) 24	

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

EMPLOYEE'S SIGNATURE: P. Howard

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

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

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

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

DATE: 12-20-18

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : PATRICIA HOWARD 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 : 11/17/2003 Calculation Type : Estimate  
 Termination Date : 01/05/2019 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 02/01/2019 Retirement Type : Normal Retirement  
 FAC : \$ 41,616.02 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 15 Years 1 Month 18 Days

Formula for Benefit A : 2.75% \* 9.1222 years \* \$41,616.02

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$869.99	N/A
Single Life Annuity 1443.27	1.00000	\$869.99	N/A
10 Year Certain and Life Annuity	0.94942	\$825.98	N/A
50% Joint and Survivor 1332.45	0.92289	\$802.90	\$401.45
66 2/3% Joint and Survivor	0.89977	\$782.79	\$521.86
75% Joint and Survivor	0.88863	\$773.10	\$579.82
100% Joint and Survivor	0.85683	\$745.43	\$745.43

Formula for Benefit B : 2.75% \* 6.0111 years \* \$41,616.02

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$573.28	N/A
Single Life Annuity	1.00000	\$573.28	N/A
10 Year Certain and Life Annuity	0.94983	\$544.52	N/A
50% Joint and Survivor	0.92372	\$529.55	\$264.78
66 2/3% Joint and Survivor	0.90081	\$516.42	\$344.28
75% Joint and Survivor	0.88978	\$510.09	\$382.57
100% Joint and Survivor	0.85825	\$492.02	\$492.02

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

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

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

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

I, <u>Diane Hufford</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>2909</u>	
Date of Birth: <u>7/13/38</u>	Gender (circle one): M <u>(F)</u>
Job Classification: <u>Economic Development Council</u>	
Department: <u>Economic Dev + Housing</u>	Division: <u>ED</u>
Date of Hire: <u>1/23/95</u>	Date of Separation: <u>12/29/18</u>
Benefits Effective Date: <u>1/23/95</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: _____ 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 #:	<u>4</u>	Description:	<u>50 % Joint and Survivor Annuity</u>
My designated beneficiary is:			
Name:	<u>Reige Tavoularis</u>	Social Security Number:	
Date of Birth:	<u>July 19 1963</u>	Gender (Circle One)	M <input checked="" type="radio"/> F
Address:	<u>1827 Mary's Meadow Lane Palm Harbor FL 34683</u>		
Phone Number:	<u>656-2760</u>	Relationship	<u>Daughter</u>
Employee's Signature:	<u>Kelene Hufford</u>	Date:	<u>December 6 2018</u>

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

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

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 <input type="radio"/> 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

6th day of December, 2018

by Diane Hufford

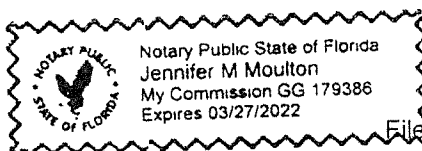
who is personally known to me or who has provided FL DL

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

# 2909

## 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, Diane Hufferd, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

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

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

AS of PPE 11/23/18 656.83

550.82  $\frac{1}{2}$

2019  
24

47

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

EMPLOYEE'S SIGNATURE: Diane Hufferd

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

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

ADDRESS: 1827 Mary's Meadow Lane

Palin Harbor, FL 34683

PHONE: (727) 787-4135

DATE: 12-6-2018

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : DIANE HUFFORD Social Security No. :  
 Date of Birth : 07/13/1938  
 Age at Retirement : 80 Years 5 Months 19 Days

### Beneficiary Data

Name : PAIGE TAVOULARIS Social Security No. :  
 Date of Birth : 07/19/1963  
 Age at Retirement : 55 Years 5 Months 13 Days Relationship : Child  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 01/23/1995 Calculation Type : Estimate  
 Termination Date : 12/29/2018 Benefit Group : Non-Hazardous - Grandfathered  
 Effective Date : 01/01/2019 Retirement Type : Normal Retirement  
 FAC : \$ 75,985.61 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 23 Years 11 Months 6 Days

Formula for Benefit A :  $2.75\% * 23.9333 \text{ years} * \$75,985.61$  (Forms of Payment limited due to IRC 401(a)(9))  
 Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Single Life Annuity	1.00000	\$4,167.60	N/A
10 Year Certain and Life Annuity	0.75524	\$3,147.54	N/A
50% Joint and Survivor	0.67245	\$2,802.50	\$1,401.25
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

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

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

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

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

I, <u>Phillip Hughes</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>2599</u>	
Date of Birth: <u>11/5/63</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Fleet Mechanic Supervisor</u>	
Department: <u>Solid Waste Services</u>	Division: <u>Fleet Ops</u>
Date of Hire: <u>10/19/92</u>	Date of Separation: <u>1/5/19</u>
Benefits Effective Date: <u>10/19/92</u>	
Spouse's Name: <u>Laura Hughes</u>	
Spouse's Date of Birth: <u>6/5/63</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: Laura L Hughes Social Security Number: \_\_\_\_\_

Date of Birth: June 5th 1963 Gender (Circle One) M (F)

Address: 1486 Cambridge Dr. Clearwater, FL 33756

Phone Number: 727-641-4187 Relationship Spouse

Employee's Signature: Phil Hughes Date: 12-7-18

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

7th day of December, 2018

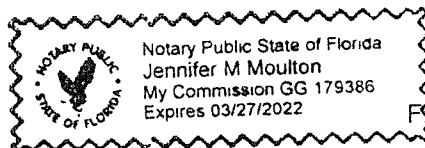
by Phillip Hughes

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  
(Signature)

Jennifer M. Moulton Name of Notary Printed

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



## CITY OF CLEARWATER

2599

## 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, Phillip Hughes, 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

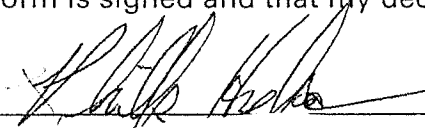
Lump Sum \_\_\_\_\_ vacation \_\_\_\_\_ sick \_\_\_\_\_ floaters \_\_\_\_\_ bonus hours

AS OF 11/23/18 240

598.03 ÷ 2

2019  
24

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: 1486 Cambridge Dr.

Clearwater FL 33756

PHONE: (127) 433-0348 DATE: 12-7-18

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : PHILLIP HUGHES Social Security No. :  
 Date of Birth : 11/05/1963  
 Age at Retirement : 55 Years 2 Months 26 Days

### Beneficiary Data

Name : LAURA HUGHES Social Security No. :  
 Date of Birth : 06/05/1963  
 Age at Retirement : 55 Years 7 Months 26 Days Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 10/19/1992 Calculation Type : Estimate  
 Termination Date : 01/05/2019 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 02/01/2019 Retirement Type : Normal Retirement  
 FAC : \$ 63,829.58 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 26 Years 2 Months 16 Days

Formula for Benefit A : 2.75% \* 20.2 years \* \$63,829.58

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,954.78	N/A
Single Life Annuity <i>3831.06</i>	1.00000	\$2,954.78	N/A
10 Year Certain and Life Annuity	0.98855	\$2,920.95	N/A
50% Joint and Survivor	0.95207	\$2,813.16	\$1,406.58
66 2/3% Joint and Survivor	0.93710	\$2,768.92	\$1,845.95
75% Joint and Survivor	0.92979	\$2,747.32	\$2,060.49
100% Joint and Survivor <i>3484.05</i>	0.90852	\$2,684.47	\$2,684.47

Formula for Benefit B : 2.75% \* 6.0111 years \* \$63,829.58

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$879.28	N/A
Single Life Annuity	1.00000	\$879.28	N/A
10 Year Certain and Life Annuity	0.98862	\$869.28	N/A
50% Joint and Survivor	0.95253	\$837.54	\$418.77
66 2/3% Joint and Survivor	0.93769	\$824.49	\$549.66
75% Joint and Survivor	0.93044	\$818.12	\$613.59
100% Joint and Survivor	0.90936	\$799.58	\$799.58

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

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

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

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

I, Charmatee Rodriguez 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 # 6736  
Date of Birth: 1/2/54 Gender (circle one): M (F)  
Job Classification: Utilities Chemist  
Department: Public Utilities Division: WPC Lab Ops  
Date of Hire: 10/16/06 Date of Separation: 2/1/19  
Benefits Effective Date: 10/16/06  
Spouse's Name: Hugh Rodriguez  
Spouse's Date of Birth: 11/13/56 Spouse's Gender (circle one): (M) F

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

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

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

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

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

**Option 2 – Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

If taking Option 1 sign below:

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

If taking Option 2 sign below:

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

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

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

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

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

My designated beneficiary is:

Name: Hugh B. Rodriguez Social Security Number: \_\_\_\_\_

Date of Birth: 11/13/56 Gender (Circle One) (M) F

Address: 630 S. Land Street Tampa FL 33614

Phone Number: (813) 621-2324 Relationship Spouse

Employee's Signature: Charmaine Rodriguez Date: 12/24/18

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

27<sup>th</sup> day of December, 2018

by Charmaine Rodriguez

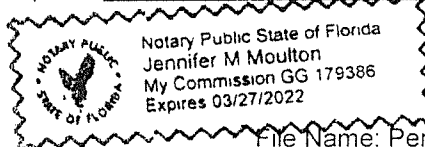
who is personally known to me or who has provided 12 DL

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: \_\_\_\_\_



## CITY OF CLEARWATER

6738

## 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, Charmatee Rodriguez, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

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

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

As of  
PRR 12/18  
276.65

371.1272  
8

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

EMPLOYEE'S SIGNATURE: Charmatee Rodriguez

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

WITNESSES:

ADDRESS: 630 S 63RD St.

\_\_\_\_\_

Tampa FL 33619

PHONE: (813) 621-2384 DATE: 12/27/18

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : CHARMATEE RODRIGUES Social Security No. :  
 Date of Birth : 01/02/1954  
 Age at Retirement : 65 Years 1 Month

### Beneficiary Data

Name : HUGH RODRIGUES Social Security No. :  
 Date of Birth : 11/13/1956  
 Age at Retirement : 62 Years 2 Months 18 Days Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 10/16/2006 Calculation Type : Estimate  
 Termination Date : 02/01/2019 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 02/01/2019 Retirement Type : Normal Retirement  
 FAC : \$ 43,170.40 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 12 Years 3 Months 15 Days

Formula for Benefit A : 2.75% \* 6.2083 years \* \$43,170.40

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$614.20	N/A
Single Life Annuity 1216.04	1.00000	\$614.20	N/A
10 Year Certain and Life Annuity 1161.90	0.95530	\$586.75	N/A
50% Joint and Survivor 1103.06	0.90661	\$556.84	\$278.42
66 2/3% Joint and Survivor 1069.93	0.87923	\$540.03	\$360.02
75% Joint and Survivor 1054.10	0.86616	\$532.00	\$399.00
100% Joint and Survivor 1009.30	0.82917	\$509.28	\$509.28

Formula for Benefit B : 2.75% \* 6.0833 years \* \$43,170.40

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$601.84	N/A
Single Life Annuity	1.00000	\$601.84	N/A
10 Year Certain and Life Annuity	0.95565	\$575.15	N/A
50% Joint and Survivor	0.90759	\$546.22	\$273.11
66 2/3% Joint and Survivor	0.88047	\$529.90	\$353.27
75% Joint and Survivor	0.86751	\$522.10	\$391.57
100% Joint and Survivor	0.83082	\$500.02	\$500.02

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 \*\*\*\*\*