

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

I, <u>Michael Aleksa</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>3143</u>		
Date of Birth:		Gender (circle one):	<u>M</u> F
Job Classification:	<u>Firefighter/Driver-Operator</u>		
Department:	<u>Five</u>	Division:	<u>Fire Operations</u>
Date of Hire:	<u>3/4/96</u>	Date of Separation:	<u>8/1/2020</u>
Benefits Effective Date:	<u>3/4/96</u>		
Spouse's Name:			
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) _____
Address: _____	
Phone Number: _____	Relationship _____
Employee's Signature: <u>[Signature]</u>	Date: <u>7-28-80</u>

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: 7-28-2020

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  
28<sup>th</sup> day of July, 2020

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

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

Alyssa Gagliardi Name of Notary Printed

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



ALYSSA GAGLIARDI  
Commission # GG 952165  
Expires January 28, 2024  
Bonded Third Budget Notary Service

## 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, Michael Aleksa, 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	<del>_____ bonus hours</del>
Lump Sum	_____ vacation	_____ sick	_____ floaters	<del>_____ bonus hours</del>
	<u>9 PE 7/17/2020 168</u>	<u>26,992.2</u>	<u>96</u>	

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

EMPLOYEE'S SIGNATURE:  7-28

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

WITNESSES:

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

PHONE: \_\_\_\_\_ DATE: 7-28-2020



# City of Clearwater Employees' Retirement System Benefit Estimate

## Member Data

Name : MICHAEL ALEKSA 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	: 03/04/1996	Calculation Type	: Estimate
Termination Date	: 08/01/2020	Benefit Group	: Hazardous - Tier II
Effective Date	: 08/01/2020	Retirement Type	: Normal Retirement
FAC	: \$ 75,063.31	Option Elected	:
Pre-Tax Contributions	: \$ 0.00	Partial Lump Sum	: \$64,843.11 (10 %)
Post-Tax Contributions	: \$ 0.00	Total Member Service	: 24 Years 4 Months 27 Days

Formula for Benefit A : 2.75% \* 16.825 years \* \$75,063.31

### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Single Life Annuity	1.01005	\$2,630.99	N/A
10 Year Certain and Life Annuity	1.00000	\$2,604.81	N/A
50% Joint and Survivor	0.95624	\$2,490.84	\$1,245.42
66 2/3% Joint and Survivor	0.93956	\$2,447.38	\$1,631.58
75% Joint and Survivor	0.93144	\$2,426.22	\$1,819.66
100% Joint and Survivor	0.90788	\$2,364.87	\$2,364.87

Formula for Benefit B : 2.75% \* 7.5833 years \* \$75,063.31

### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Single Life Annuity	1.01057	\$1,186.45	N/A
10 Year Certain and Life Annuity	1.00000	\$1,174.04	N/A
50% Joint and Survivor	0.96551	\$1,133.54	\$566.77
66 2/3% Joint and Survivor	0.95137	\$1,116.95	\$744.63
75% Joint and Survivor	0.94446	\$1,108.83	\$831.62
100% Joint and Survivor	0.92431	\$1,085.17	\$1,085.17

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

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

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

CITY OF CLEARWATER  
PENSION ENTITLEMENT OPTION REQUEST FORM  
HAZARDOUS DUTY EMPLOYEE

I, <u>Sean Atlaster</u> (Please print name) do hereby apply to receive benefits under the City of Clearwater General Employees' Pension Plan in accordance with the following:	
Employee ID # <u>2572</u>	
Date of Birth: _____	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Police Sergeant</u>	
Department: <u>Police</u>	Division: <u>Patrol/District III</u>
Date of Hire: <u>7/6/90</u>	Date of Separation: <u>8/28/2020</u>
Benefits Effective Date: <u>12/27/94</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="" type="checkbox"/>	Regular Pension based on years of service
<input type="checkbox"/>	Job-connected Disability Pension
<input type="checkbox"/>	Non-job-connected Disability Pension

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

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

If taking Option 1 sign below:

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

If taking Option 2 sign below:

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

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

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

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

Option #: 6 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Gender (Circle One) \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: [Signature] Date: 8/14/20

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  
14th day of August, 2020  
by Sean Patrick Allaster  
who is personally known to me or who has provided DL  
as identification and who did/did not take an oath.

[Signature] Notary Public  
Alyssa Gagliardi Name of Notary Printed  
My Commission expires: \_\_\_\_\_



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



## CITY OF CLEARWATER

2512

## 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, Sean Allaster, 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

PPC 7/18/2020 282.69

1560 1/2 32

17.3 Comp time

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: \_\_\_\_\_

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

DATE: 8/14/20

## City of Clearwater Employees' Retirement System Benefit Estimate

### Member Data

Name : SEAN ALLASTER 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 : 12/27/1994 Calculation Type : Estimate  
 Termination Date : 08/28/2020 Benefit Group : Hazardous - Tier II  
 Effective Date : 09/01/2020 Retirement Type : Normal Retirement  
 FAC : \$ 118,040.40 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 25 Years 8 Months 1 Day

Formula for Benefit A :  $2.75\% * 18.0111 \text{ years} * \$118,040.40$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$4,872.17	N/A
Single Life Annuity	1.05732	\$5,151.43	N/A
10 Year Certain and Life Annuity	1.05100	\$5,120.68	N/A
50% Joint and Survivor	1.01746	\$4,957.22	\$2,478.62
66 2/3% Joint and Survivor	1.00483	\$4,895.72	\$3,263.81
75% Joint and Survivor	0.99864	\$4,865.53	\$3,649.14
100% Joint and Survivor <i>6816.57</i>	0.98049	\$4,777.13	\$4,777.13

Formula for Benefit B :  $2.75\% * 7.6583 \text{ years} * \$118,040.40$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,071.65	N/A
Single Life Annuity	1.04784	\$2,170.77	N/A
10 Year Certain and Life Annuity	1.04120	\$2,157.01	N/A
50% Joint and Survivor	1.01516	\$2,103.07	\$1,051.53
66 2/3% Joint and Survivor	1.00472	\$2,081.42	\$1,387.61
75% Joint and Survivor	0.99957	\$2,070.76	\$1,553.07
100% Joint and Survivor	0.98445	\$2,039.44	\$2,039.44

\*\*\*\*\* 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>Michael England</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>2697</u>	
Date of Birth: <u>1/30/58</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Marine Facility Operator</u>	
Department: <u>Marine + Aviation</u>	Division: <u>Marina Ops</u>
Date of Hire: <u>11/29/93</u>	Date of Separation: <u>6/27/2020</u>
Benefits Effective Date: <u>4/18/94</u>	
Spouse's Name: <u>N/A</u>	
Spouse's Date of Birth: <u>N/A</u>	Spouse's Gender (circle one): <u>M</u> F

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

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

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

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

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

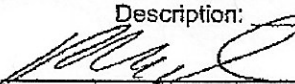
I have considered the various benefit payment methods under such Plan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

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

If taking Option 1 sign below:

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

If taking Option 2 sign below:

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: 	Date: <u>7/1/20</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

1<sup>st</sup> day of July, 2020

by Michael Vaughn England

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

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

Alyssa Gagliardi Name of Notary Printed

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



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

## CITY OF CLEARWATER

#2697

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

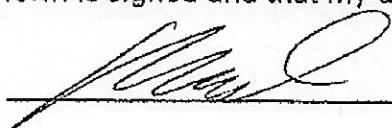
I hereby certify that I fully understand the preferences offered to me. I choose to retire using separation pay preference # 1 and wish my benefits to be calculated under this preference. Please use my leave in the following manner:

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

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

As above 6/1/2020 239.91 146356.2 24 16

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: 1309 Cromwell Dr.Tarpon Springs FL 34689PHONE: (727) 939-0061DATE: 7/1/20202259049

## City of Clearwater Employees' Retirement System Benefit Estimate

### Member Data

Name : MICHAEL ENGLAND Social Security No. :  
 Date of Birth : 01/30/1958  
 Age at Retirement : 62 Years 5 Months 2 Days

### Beneficiary Data

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

### Retirement Data

Pension Start Date : 04/18/1994 Calculation Type : Estimate  
 Termination Date : 06/27/2020 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 07/01/2020 Retirement Type : Normal Retirement  
 FAC : \$ 44,478.70 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 9 Days

Formula for Benefit A :  $2.75\% \times 18.7028 \text{ years} \times \$44,478.70$  (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	\$1,906.38	N/A
10 Year Certain and Life Annuity	0.96959	\$1,848.41	N/A
50% Joint and Survivor	0.82243	\$1,567.86	\$783.93
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

Formula for Benefit B :  $2.75\% \times 7.4889 \text{ years} \times \$44,478.70$  (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	\$763.35	N/A
10 Year Certain and Life Annuity	0.96981	\$740.30	N/A
50% Joint and Survivor	0.82412	\$629.09	\$314.54
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

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

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

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

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

I, Michael Hutto 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 # 4333  
Date of Birth: \_\_\_\_\_ Gender (circle one): (M) F  
Job Classification: Fire Medic  
Department: Fire Division: Emerg Medical Svcs City of  
Date of Hire: 7/19/99 Date of Separation: 8/18/2020  
Benefits Effective Date: 7/19/99

Spouse's Name: \_\_\_\_\_  
Spouse's Date of Birth: \_\_\_\_\_ Spouse's Gender (circle one): \_\_\_\_\_

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

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

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

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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



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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: <u><i>Mr. [Signature]</i></u>	Date: <u>8-14-2020</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: 30% 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: [Signature] Date: 7-17-2020

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  
14th day of August, 2020  
by Michael Scott Hutto  
who is personally known to me or who has provided DL  
as identification and who did/did not take an oath.

\_\_\_\_\_  
(Signature) Notary Public  
Alyssa Gagliardi Name of Notary Printed  
My Commission expires: \_\_\_\_\_



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

## CITY OF CLEARWATER #4333

## 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, Michael Hutto, 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

896 7/31/2020 ☒ 44.35 2 48 120 Bank

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

EMPLOYEE'S SIGNATURE: Michael Hutto

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

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

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

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

DATE: 8-14-2020

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : MICHAEL HUTTO Social Security No. :  
 Date of Birth :  
 Age at Retirement :

### Beneficiary Data

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

### Retirement Data

Pension Start Date	: 07/19/1999	Calculation Type	: Estimate
Termination Date	: 08/11/2020	Benefit Group	: Hazardous - Tier II
Effective Date	: 09/01/2020	Retirement Type	: Normal Retirement
FAC	: \$ 95,822.85	Option Elected	:
Pre-Tax Contributions	: \$ 0.00	Partial Lump Sum	: \$234,950.39 (30 %)
Post-Tax Contributions	: \$ 0.00	Total Member Service	: 21 Years 0 Months 22 Days

Formula for Benefit A : 2.75% \* 13.45 years \* \$95,822.85

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,067.48	N/A
Single Life Annuity	1.07857	\$2,229.93	N/A
10 Year Certain and Life Annuity	1.07129	\$2,214.87	N/A
50% Joint and Survivor	1.02219	\$2,113.35	\$1,056.67
66 2/3% Joint and Survivor	1.00468	\$2,077.15	\$1,384.77
75% Joint and Survivor	0.99615	\$2,059.52	\$1,544.64
100% Joint and Survivor	0.97140	\$2,008.34	\$2,008.34

Formula for Benefit B : 2.75% \* 7.6111 years \* \$95,822.85

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$1,169.95	N/A
Single Life Annuity	1.06365	\$1,244.41	N/A
10 Year Certain and Life Annuity	1.05603	\$1,235.51	N/A
50% Joint and Survivor	1.01893	\$1,192.10	\$596.05
66 2/3% Joint and Survivor	1.00485	\$1,175.62	\$783.75
75% Joint and Survivor	0.99796	\$1,167.56	\$875.67
100% Joint and Survivor	0.97782	\$1,144.00	\$1,144.00

\*\*\*\*\* 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, Clifford D. Norris 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 # 1457  
Date of Birth: 3/25/55 Gender (circle one): (M) F  
Job Classification: Recreation Supervisor  
Department: Parks & Recreation Division: Prdg / Long Center  
Date of Hire: 4/3/80 Date of Separation: 7/15/2020  
Benefits Effective Date: 6/10/2010 8/1/2020

Spouse's Name: Lillian Norris  
Spouse's Date of Birth: 4/29/68 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: _____	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: <u>Lilian Norris</u>	Social Security Number: _____
Date of Birth: <u>04/29/1968</u>	Gender (Circle One) M <u>(F)</u>
Address: <u>2588 Knoll St W, Palm Harbor, FL 34683</u>	
Phone Number: <u>727-742-2064</u>	Relationship <u>wife</u>
Employee's Signature: <u>Cathy Norris</u>	Date: <u>07/23/2020</u>

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

23<sup>rd</sup> day of July, 2020  
by Cliff Norris

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



EDREKA D. JUNA MYRICK  
MY COMMISSION #GG 053828  
EXPIRES: December 29, 2020  
Bonded thru Budget Notary Services

[Signature] Notary Public

\_\_\_\_\_  
Name of Notary Printed

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

## CITY OF CLEARWATER

1457

## 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, Clifford Norris, 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

Run Out 3/2020 669.44 193.9412 24 120

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

EMPLOYEE'S SIGNATURE:

Cliff Norris

SOCIAL SECURITY #:

WITNESSES:

ADDRESS:

2588 Knoll St. WestPalm Harbor, FL 34683

PHONE:

(727) 742-0600

DATE:

7-23-2020



# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : CLIFFORD NORRIS Social Security No. :  
 Date of Birth : 03/25/1955  
 Age at Retirement : 65 Years 4 Months 7 Days

### Beneficiary Data

Name : LILIAN NORRIS Social Security No. :  
 Date of Birth : 04/29/1968  
 Age at Retirement : 52 Years 3 Months 2 Days Relationship : Spouse  
 # of children under 18 : 0

### Retirement Data

Pension Start Date : 06/10/2010 Calculation Type : Estimate  
 Termination Date : 08/01/2020 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 08/01/2020 Retirement Type : Normal Retirement  
 FAC : \$ 68,946.87 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 10 Years 1 Month 21 Days

Formula for Benefit A :  $2.75\% * 2.5583 \text{ years} * \$68,946.87$

### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	1.00000	\$404.22	N/A
Single Life Annuity 1602.41	1.00000	\$404.22	N/A
10 Year Certain and Life Annuity 1531.21	0.95530	\$386.16	N/A
50% Joint and Survivor 1378.68	0.85929	\$347.35	\$173.67
66 2/3% Joint and Survivor 1317.36	0.82079	\$331.78	\$221.19
75% Joint and Survivor 1288.71	0.80280	\$324.51	\$243.38
100% Joint and Survivor 1209.77	0.75329	\$304.50	\$304.50

Formula for Benefit B :  $2.75\% * 7.5833 \text{ years} * \$68,946.87$

### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	1.00000	\$1,198.19	N/A
Single Life Annuity	1.00000	\$1,198.19	N/A
10 Year Certain and Life Annuity	0.95565	\$1,145.05	N/A
50% Joint and Survivor	0.86074	\$1,031.33	\$515.67
66 2/3% Joint and Survivor	0.82256	\$985.58	\$657.06
75% Joint and Survivor	0.80471	\$964.20	\$723.15
100% Joint and Survivor	0.75553	\$905.27	\$905.27

\*\*\*\*\* 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, Sharon 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 # 3014  
Date of Birth: \_\_\_\_\_ Gender (circle one): M F  
Job Classification: Custodial Worker  
Department: Police Division: Property & Evidence Units  
Date of Hire: 7/24/95 Date of Separation: 8/1/2020  
Benefits Effective Date: 10/11/95

Spouse's Name: N/A  
Spouse's Date of Birth: \_\_\_\_\_ Spouse's Gender (circle one): M F

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

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

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

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

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: <u>Shana Pool</u>	Date: <u>7/13/20</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 July, 2020

by Sharon Hope Rodriguez

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

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

Alyssa Gagliardi \_\_\_\_\_ Name of Notary Printed

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



ALYSSA GAGLIARDI  
Commission # GG 952165  
Expires January 28, 2024  
Bonded thru budget Notary Services



## CITY OF CLEARWATER

3014

## 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, Sharon 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 # 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

A300  
PPZ 6/19/20 92.90

17,851.2

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

EMPLOYEE'S SIGNATURE: Sharon Rodriguez

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

WITNESSES:

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

PHONE: \_\_\_\_\_ DATE: 7/13/20

## City of Clearwater Employees' Retirement System Benefit Estimate

### Member Data

Name : SHARON RODRIGUEZ 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 : 10/11/1995 Calculation Type : Estimate  
 Termination Date : 07/31/2020 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 08/01/2020 Retirement Type : Normal Retirement  
 FAC : \$ 33,237.37 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 24 Years 9 Months 20 Days

Formula for Benefit A :  $2.75\% * 17.2222 \text{ years} * \$33,237.37$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$1,311.80	N/A
Single Life Annuity 1889.41	1.00000	\$1,311.80	N/A
10 Year Certain and Life Annuity	0.94293	\$1,236.93	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

Formula for Benefit B :  $2.75\% * 7.5833 \text{ years} * \$33,237.37$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$577.61	N/A
Single Life Annuity	1.00000	\$577.61	N/A
10 Year Certain and Life Annuity	0.94340	\$544.92	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, John Schauder 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 # 2744  
Date of Birth: \_\_\_\_\_ Gender (circle one): (M) F  
Job Classification: Marine Facility Operator  
Department: Marine & Aviation Division: Marina Ops  
Date of Hire: 3/21/94 Date of Separation: 7/11/2020  
Benefits Effective Date: 11/27/95

Spouse's Name: \_\_\_\_\_  
Spouse's Date of Birth: \_\_\_\_\_ Spouse's Gender (circle one): \_\_\_\_\_

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

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

The City of Clearwater Employees' Pension Plan provides multiple options to Plan Participants as to the manner of the pension benefit payment. Option 1 below represents the standard or normal form of retirement benefit 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>7-1-2020</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

1<sup>st</sup> day of July, 2020

by John T. Schaefer

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

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

Alyssa Gagliardi Name of Notary Printed

My Commission expires:



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

#2744  
CITY OF CLEARWATER

**EMPLOYEES' SEPARATION PAY PREFERENCES**

**PREFERENCE #1**

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

**PREFERENCE #2**

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

I, John Schauder, 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 6/19/2020	11.97		1029.15	2	24			

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

EMPLOYEE'S SIGNATURE: John Schauder

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

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

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

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

DATE: 7-1-2020

## City of Clearwater Employees' Retirement System Benefit Estimate

### Member Data

Name : JOHN SCHAUDEK 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 : 11/27/1995 Calculation Type : Estimate  
 Termination Date : 07/11/2020 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 08/01/2020 Retirement Type : Normal Retirement  
 FAC : \$ 42,132.86 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 24 Years 7 Months 14 Days

Formula for Benefit A :  $2.75\% * 17.0944 \text{ years} * \$42,132.86$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$1,650.55	N/A
Single Life Annuity 2377.39	1.00000	\$1,650.55	N/A
10 Year Certain and Life Annuity 2346.08	0.98681	\$1,628.77	N/A
50% Joint and Survivor 2184.10	0.91846	\$1,515.96	\$757.98
66 2/3% Joint and Survivor 2126.47	0.89416	\$1,475.85	\$983.90
75% Joint and Survivor 2098.88	0.88249	\$1,456.59	\$1,092.44
100% Joint and Survivor 2019.89	0.84922	\$1,401.68	\$1,401.68

Formula for Benefit B :  $2.75\% * 7.5278 \text{ years} * \$42,132.86$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$726.84	N/A
Single Life Annuity	1.00000	\$726.84	N/A
10 Year Certain and Life Annuity	0.98689	\$717.31	N/A
50% Joint and Survivor	0.91924	\$668.14	\$334.07
66 2/3% Joint and Survivor	0.89514	\$650.62	\$433.75
75% Joint and Survivor	0.88356	\$642.21	\$481.66
100% Joint and Survivor	0.85055	\$618.21	\$618.21

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

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

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

CITY OF CLEARWATER  
PENSION ENTITLEMENT OPTION REQUEST FORM  
HAZARDOUS DUTY EMPLOYEE

I, <u>Daniel Turpounce</u> (Please print name) do hereby apply to receive benefits under the City of Clearwater General Employees' Pension Plan in accordance with the following:	
Employee ID # <u>3051</u>	
Date of Birth: _____	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Police Officer</u>	
Department: <u>Police</u>	Division: <u>Patrol/District III</u>
Date of Hire: <u>10/2/95</u>	Date of Separation: <u>8/1/2020</u>
Benefits Effective Date: <u>10/2/95</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. The other optional forms (#2- #7) shall be computed to be the Actuarial Equivalent of the respective normal benefit.

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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



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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

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

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

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

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

Option #: 6 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Gender (Circle One) \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Employee's Signature: Daniel Tuppance Date: 6/23/20

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  
23<sup>rd</sup> day of June, 2020  
by Daniel Tuppance  
who is personally known to me or who has provided ID  
as identification and who did/did not take an oath.

\_\_\_\_\_  
(Signature) Notary Public  
Alyssa Gagliardi Name of Notary Printed  
My Commission expires: \_\_\_\_\_



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

## CITY OF CLEARWATER

#3051

## EMPLOYEES' SEPARATION PAY PREFERENCES

## PREFERENCE #1

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

## PREFERENCE #2

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

I, Daniel Tupponce, 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 6/5/2020 300.81

1560 1/2

20.9 comp time

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

EMPLOYEE'S SIGNATURE:

Daniel Tupponce

SOCIAL SECURITY #:

\_\_\_\_\_

WITNESSES:

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

\_\_\_\_\_

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

DATE:

6/23/20

## City of Clearwater Employees' Retirement System Benefit Estimate

### Member Data

Name : DANIEL TUPPONCE 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 : 10/02/1995 Calculation Type : Estimate  
 Termination Date : 07/31/2020 Benefit Group : Hazardous - Tier II  
 Effective Date : 08/01/2020 Retirement Type : Normal Retirement  
 FAC : \$ 84,279.76 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 24 Years 9 Months 29 Days

Formula for Benefit A :  $2.75\% * 17.2472 \text{ years} * \$84,279.76$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$3,331.15	N/A
Single Life Annuity	1.07073	\$3,566.77	N/A
10 Year Certain and Life Annuity	1.06143	\$3,535.77	N/A
50% Joint and Survivor	1.02159	\$3,403.06	\$1,701.52
66 2/3% Joint and Survivor	1.00620	\$3,351.80	\$2,234.53
75% Joint and Survivor	0.99867	\$3,326.72	\$2,495.04
100% Joint and Survivor <i>4690.92</i>	0.97677	\$3,253.75	\$3,253.75

Formula for Benefit B :  $2.75\% * 7.5833 \text{ years} * \$84,279.76$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$1,464.65	N/A
Single Life Annuity	1.06000	\$1,552.52	N/A
10 Year Certain and Life Annuity	1.05029	\$1,538.31	N/A
50% Joint and Survivor	1.01910	\$1,492.63	\$746.31
66 2/3% Joint and Survivor	1.00616	\$1,473.67	\$982.45
75% Joint and Survivor	0.99981	\$1,464.37	\$1,098.28
100% Joint and Survivor	0.98124	\$1,437.17	\$1,437.17

\*\*\*\*\* 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.

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