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

| The state of the s | <u> </u> |
|--|---|
| (Please print namte) | ereby apply to receive benefits under the |
| City of Clearwater General Employees' Pension Plan in accordance w | th the following: |
| Employee ID # 7068 Date of Birth: 81650 Gender (circle one); Job Classification: Senior Accounter— Department: Office of Management & BulgaDivision: Date of Hire: 70/29/2007 Date of Sepi Benefits Effective Date: 10/29/2007 | |
| Spouse's Name: Spouse's Oate of Birth: Spouse's G | nder (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 prier 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 feet 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 <u>before</u> 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 Peneficiary 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 this 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 3% Joint & Survivor Annuity - (must designate a begeficiary)

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 66 % percent of the pension for the rest of the beneficiary's life. If the 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 bottle 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 #: 1 Description | : Joint and Survivor A | Anuity | |
| Employee's Signature: | | Date: | |
| Dependent children under the age of 18 and | residing in my household | åre: | |
| Child's Name | Gender (M-F) | Date of Birth | Social Security# |
| | | | |
| | <u> </u> | 1 | <u></u> |
| If taking Option 2 sign below: | | | |
| Option #: 2 Description | Life Annuity | ¥ | · · · · · · · · · · · · · · · · · · · |
| | | 011 | |
| Employee's Signature: Kinglas Ka | Tron | Date: <u>9\1\1</u> | 2.3 |
| If taking Option 3, fill in beneficiary inform | nation and sign below: | | |
| | : 10 Year Certain and | Life Annuity | |
| My designated beneficiary is: | | | |
| Name: | Social Security | Number: | |
| Date of Birth: | Gender (Circle | (Îne) M F | • |
| Address: | | 1 | |
| Phone Number: | Relationshi | P | · •••• |
| Employee's Signature: | | Date: | , |

| ir taking Option 4, 5, 6,or 7, | fill in Option Number | er, Description and | beneficiary information and sign below: |
|----------------------------------|-----------------------|--|---|
| Option #: | Description: | % Joint and Su | vivor Annuity |
| My designated beneficiary is: | | | |
| Name: | | Social Security | Number: |
| Date of Birth: | | | · · · · · · · · · · · · · · · · · · · |
| Address: | | 3 | |
| Phone Number: | | i i | P |
| Employee's Signature: | | A A | |
| If taking a Partial Lump Sur | | | pelow: |
| Option #: NA | | | p Sum Payment |
| I elect to take a partial lump s | um payment in the fol | llowing amount (ch | ick only one): |
| 10% of the actuaria | ally determined value | of the normal retire | nent benefit |
| 20% of the actuaria | ally determined value | of the normal retire | nent benefit |
| 30% of the actuaria | ally determined value | of the normal retire | nent benefit |
| I understand my monthly retir | ement benefit for the | option selected abo | ve shall be reduced accordingly. |
| Employee's Signature: | | • ************************************ | Date: |
| If naming a beneficiary ONI | | | |
| My designated beneficiary is: | | | |
| Beneficiary Name: | . | Beneficiary | Social Security #: |
| Beneficiary Date of Birth: | | · · | der (Circle One) M F |
| Beneficiary Address: | | i i | |
| Beneficiary Phone Number: _ | | ¥. | |
| Employee's Signature: | | | Date: |
| STATE OF FLORIDA | The foregoing instru | ⊔ment was acknow | edged before me this |
| COUNTY OF PINELLAS | 15 [†] da | y of <u>Septemt</u> | <u>, 20</u> <u>a</u> C |
| FINELLAG | by Reinald | a Alequin | |
| Ć | who is personally ki | nown to me or who | has provided |
| | as identification and | Mypo bla/ala fot te | ke an oath. |
| | | (Signature) | Notary Public |
| • | Alussa (| accliend. | Name of Notary Printed |
| | My Commission ex | pires: | ALYSSA GAGLIARDI |
| | | and. | Commission # GG 952165 Expires January 28, 2024 |
| | | Troff of | Bonded Thru Bixdget Notary Services |
| Rev. 04/13 Form #9900-0009 | | | File Name: Pension Entitlement Option Form |
| | | | å |

CITY OF CLEARWATER 7068

EMPLOYEES' SEPARATION PAY PREFERENCES

| Р | R | E | | Ę | F | N | CE | #1 |
|---|---|----|----|-----|-----|----|------|------|
| | | ₽. | EL | _F1 | : E | ιu | 2.7E | ** 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

Revised 1/02

Form #9900-0008

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.

File Name: Employee Separation Pay Pref

| , Reinaldo | Alequir | an employee of | the City of | Clearwater, hereby | apply for |
|----------------------------------|--------------------|--------------------|--|---------------------------------|------------------|
| pension benefits under the Ci | 17 | | 75000000000000000000000000000000000000 | | |
| I hereby certify that I fully un | derstand the | nreferences offere | diome Ich | noose to retire using | senaration |
| pay preference # | | | Ä. | _ | • |
| leave in the following manne | r: | | | / | |
| Run Out | vacation | sick | floaters | bonus ho | urs |
| Lump Sum | vacation . 7,85 | sick 1032,1512 | floaters | bonus ho | ours |
| Lunderstand that my prefere | nce cannot be | e changed once thi | is/jorm (s sig | ned a nd that my dec | sision is |
| irrevocable. | EMPL (| YEE'S SIGNATUR | 6 of | A Land | 9.W- |
| | | | L. 3 1 0000 | | / |
| | | L SECURITY #: _ | | | |
| WITNESSES: | ADDRE | ss: <u>39650</u> | WE HANY | S15#,0481 | : ·· · · · · · · |
| | | TACPONIS | zping= | 34689 | |
| | PHONE | ·(727)452 gr | CBO DA | TE: 9/1/20 | |

City of Clearwater Employees' Retirement System Benefit Estimate

Member Data

Name

: REINALDO ALEQUIN

Social Security No.

Date of Birth

: 08/16/1950

Age at Retirement

: 70 Years 2 Months 16 Days

Beneficiary Data

Name

:

Social Security No.

Date of Birth

Age at Retirement

Relationship

of children under 18 :

Retirement Data

Pension Start Date

: 10/29/2007

Calculation Type

: Estimate

Termination Date

: 10/31/2020

Benefit Group

: Non-Hazardous - Tier II

Effective Date

: 11/01/2020

Retirement Type

: Normal Retirement

FAC

: \$ 54,789.85

Option Elected

: : \$0.00 (0 %)

Pre-Tax Contributions
Post-Tax Contributions

: \$

0.00 Partial Lump Sum 0.00 Total Member Serv

Total Member Service : 13 Years 0 Months 2 Days

Formula for Benefit A

: 2.75% * 5.1722 years * \$54,789.85

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|-----------|-----------|-----------------------------|
| Normal Form | 1.00000 | \$649.42 | N/A |
| Single Life Annuity 1 632,97 | 1.00000 🖔 | \$649,42 | N/A |
| 10 Year Certain and Life Annuity | 0.91819 | \$596,30 | N/A |
| 50% Joint and Survivor | 1 | | |

50% Joint and Survivor 66 2/3% Joint and Survivor 75% Joint and Survivor 100% Joint and Survivor

Formula for Benefit B

: 2.75% * 7.8333 years * \$54,789.85

Monthly Benefit

| Form of Payment | Factor | To Member | To Beneficiary |
|----------------------------------|--|-----------|----------------|
| Normal Form | 1.00000 | \$983.55 | N/A |
| Single Life Annuity | 1.00000 🖟 | \$983.55 | N/A |
| 10 Year Certain and Life Annuity | 0.91892 🖁 | \$903.81 | N/A |
| 50% Joint and Survivor | | | |
| 66 2/3% Joint and Survivor | ************************************** | | |
| 75% Joint and Survivor | 漢 | | |
| 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 datt 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 inture.

Patential

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

| I, SHOVE Berenguer de (Please print namé) City of Clearwater General Employees' Pension Plan in accordance | o pereby apply to receive benefits under the |
|---|--|
| Employee ID # 4354 Date of Birth: 4118/62 Gender (circle one Job Classification: Utilities Maintenance Forenan Department: 101/6 (1 tilities Maintenance Forenan Division: Date of Hire: 8/16/99 Date of Se Benefits Effective Date: 8/16/99 | eparation: 8/29/2020 |
| Spouse's Name: Anita Berenguer Spouse's Date of Birth: 7/31/65 Spouse's G | Gander (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 | ender en |

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 priling to January 1, 2013)

An annuity paid monthly for the life of the Participant, with a 100% sulvivor 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 set of his/her life or until he/she remarries. If no surviving spouse, dependent children under the age of 18 shall be becomed 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 <u>before</u> 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 geneficiary 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 Participant 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 pension 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 %% 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 % percent of the pension for the rest of the beneficiary's life. If the peneficiary 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 tump 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 bottliby Number and Description.)

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

| lf taking Option 1 sign below | : | | | | |
|----------------------------------|------------------|---------------------|---------------|------------------|--------|
| Option #: _1_ | Description: _ | Joint and Survivo | or Armuity | | |
| Employee's Signature: | ···· | | Date: | | |
| Dependent children under the a | age of 18 and re | siding in my househ | old are: | | |
| Child's Name | | Gender (M-F) | Date of Birth | Social Security# | |
| | | | | ······· | - - |
| | - | | | | - |
| lf taking Option 2 sign below | • | | ## #1 | | |
| Option #: <u>2</u> | Description: _ | Life Annuity | | | |
| Employee's Signature: | | | Date: | | |
| If taking Option 3, fill in bene | ficiary informat | ion and sign beloy | v: | | |
| | | 10 Year Certain | | | |
| My designated beneficiary is: | | | | | |
| Name: | | Social Secu | rity Number: | | |
| Date of Birth: | | | cle (Îne) M F | • | |
| Address: | · | | | | |
| Phone Number: | | Relation | ship | | |
| Employee's Signature; | | | Date: | | |

| If taking Option 4, 5, 6, or 7, | fill in Option Number, Description and | peneficiary information and sign below: |
|----------------------------------|---|--|
| Option #: | Description: 100 % Joint and Sun | vor Annuity |
| My designated beneficiary is: | | |
| Name: AUTA M. | Borenguer Social Security! | kumber: |
| Date of Birth: 07-3/- | | 2 |
| Address: 10990 | - / | Semiliber f 33777 |
| Phone Number: <u>727- 2</u> | · · · · · · · · · · · · · · · · · · · | |
| Employee's Signature: | | Date: 08.08-2020 |
| If taking a Partial Lump Sun | n Payment, fill in Percentage and sign l | elow. |
| Option#: NA | Description: Partial Lump | <u> </u> |
| I elect to take a partial lump s | um payment in the following amount (chec | k only one); |
| | ally determined value of the normal retirem | |
| | ally determined value of the normal retirem | ∄ |
| | ally determined value of the normal retirem | |
| 30 % of the actuality | my determined value of the normal rether | BELLOGIGIK |
| I understand my monthly retire | ement benefit for the option selected abov | shall be reduced accordingly. |
| Employee's Signature: | • | Date: |
| If naming a beneficiary ONL | Y, fill in beneficiary information and si | an below: |
| My designated beneficiary is: | | |
| Beneficiary Name: | Beneficiary (| ocial Security #: |
| Beneficiary Date of Birth: | Beneficiary Gene | er (Circle One) M F |
| Beneficiary Address: | | |
| Beneficiary Phone Number: _ | Relationship | |
| Employee's Signature: | | Date: |
| | | |
| STATE OF FLORIDA | The foregoing instrument was acknowle | dged before me this |
| COUNTY OF PINELLAS | Josth day of August | , 20 <u></u> <u></u> |
| V 1302 10 | by Steven Berenguer | |
| | who is personally known to me or who- | es provided DL 13052-783-62-137. |
| | as identification/and who did/did not tak | e an oath. |
| | (Signature) | Notary Public |
| | Alyssa Gagliard. | Name of Notary Printed |
| | My Commission expires: | ALYSSA GAGLIARDI |
| | * 21. | Commission # GG 952165 Expires January 28, 2024 |
| | OF FLOR | Expires January 20, 2024 Bonded Thru Budget Notery Services |

Rev. 04/13 Form #9900-0009 Sille Name: Pension Entitlement Option Form

CITY OF CLEARWATER 4354

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.

| | | - | |
|--------------------------------------|--------------------------|--|-------------------------------------|
| 1, Steve Beren | <u>ĵu€V</u> , an employ∈ | ee of the City | of Clearwater, hereby apply for |
| pension benefits under the City's E | , | ** | |
| | • | i de la companya de l | |
| I hereby certify that I fully unders | and the preferences o | offered to me. | I choose to retire using separation |
| pay preference # 1 and v | vish my benefits to be | calculated unc | ler this preference. Please use my |
| leave in the following manner: | | 運 | |
| Run Out vaca | tion sick | floater | sbonus hours |
| Ļump Sum vaca | tion sick | floater | s bonus hours |
| Lump Sum vaca PPE8/14/2020 198.29 | 28.481,2 | \$ | |
| l understand that my preference o | annot be changed on | ce this form is : | signed and that my decision is |
| irrevocable, | | \$600 pm | <i>P</i> 7 |
| | EMPLOYEE'S SIGNA | TURE! | |
| | SOCIAL SECURITY # | 7 | |
| | | | Ct. 10 0- 1 |
| WITNESSES: | ADDRESS: | 10 170 | Darkey Koad |
| | | Semin | Starkey Road ole Fz 33777 |
| | | | DATE: Of 28-2020 |

Revised 1/02 Form #9900-0008

File Name: Employee Separation Pay Pref

City of Clearwater Employees' Retirement System Benefit Estimate

Member Data

Name

: STEVE BERENGUER

Social Seculity No.

Date of Birth

: 04/18/1962

Age at Retirement

: 58 Years 4 Months 13 Days

Beneficiary Data

Name

: ANITA BERENGUER

Social Security No.

Date of Birth

: 07/31/1965

Age at Retirement

: 55 Years 1 Month 1 Day

Relationshift

: Spouse

of children under 18 : 0

Retirement Data

Pension Start Date

: 08/16/1999

Calculation Type

: Estimate

Termination Date

: 08/29/2020

Benefit Group

: Non-Hazardous - Tier II

Effective Date

: 09/01/2020

Retirement Type

: Normal Retirement

FAC

: S 44,832.29 Option Elected

Pre-Tax Contributions Post-Tax Contributions : S 0.000.00 Partial Lumb Sum : \$0.00 (0 %)

Total Memier Service : 21 Years 0 Months 13 Days

Formula for Benefit A : 2.75% * 13.375 years * \$44,832.29

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|-----------|------------|--------------------------|
| Normal Form | 1.00000 | \$1,374.16 | N/A |
| Single Life Annuity | 1.00000 🖔 | \$1,374.16 | N/A |
| 10 Year Certain and Life Annuity | 0.98254 | \$1,350.16 | N/A |
| 50% Joint and Survivor | 0.93194 | \$1,280.63 | \$640.32 |
| 66 2/3% Joint and Survivor | 0,91126 | \$1,252.21 | \$834.81 |
| 75% Joint and Survivor | 0.90126 🧯 | \$1,238.47 | \$928.85 |
| 100% Joint and Survivor | 0.87255 | \$1,199.02 | \$1,199.02 |

Formula for Benefit B

: 2.75% * 7.6611 years * \$44,832.29

Monthly Benefit

| Form of Payment | Factor | To Member | To Beneficiary |
|----------------------------------|-----------|-----------|----------------|
| Normal Form | 1.00000 🤰 | \$787.11 | N/A |
| Single Life Annuity | 1.00000 🚦 | \$787.11 | N/A |
| 10 Year Certain and Life Annuity | 0.98266 | \$773.46 | N/A |
| 50% Joint and Survivor | 0.93260 💈 | \$734.06 | \$367.03 |
| 66 2/3% Joint and Survivor | 0,91211 💃 | \$717.93 | \$478.62 |
| 75% Joint and Survivor | 0.90220 🕴 | \$710.13 | \$532.60 |
| 100% Joint and Survivor | 0.87371 | \$687.70 | \$687.70 |

**************************** 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 suture.

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

| I, Thomas Chaplinsky Jr 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 # 406 G Date of Birth: 10/1/65 Gender (circle one): M F Job Classification: SKINED TradesINDVKeV Department: Solid Was te Division: General Support Services Date of Hire: 11/9/1998 Date of Separation: 10/1/2020 |
| Spouse's Name: Anna P. Chaplinsky Spouse's Date of Birth: 6/4/68 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 refire 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 <u>before</u> 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 3/8 Joint & Survivor Annuity - (must designate a beneficiary)

The Participant receives his/ner pension as long as he/she lives. If the Participant dies first, the beneficiary receives 66 % 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/ner 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 #: _1_ | Description: _ | Joint and Survivo | or Annuity | |
| Employee's Signature: | , , | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | Date; | ···· |
| Dependent children under the aç | ge of 18 and res | siding in my househo | old are: | |
| Child's Name | | Gender (M-F) | Date of Birth | Social Security# |
| | | | | |
| | • | | | <u> </u> |
| If taking Option 2 sign below: | | | | |
| Option #: _2_ | Description: | Life Annuity | | |
| Employee's Signature: | | | Date: | |
| If taking Option 3, fill in benefi | ciary informat | ion and sign below | <i>ı</i> : | |
| Option #: 3 | | | and Life Annuity | · · · · · · · · · · · · · · · · · · · |
| My designated beneficiary is: | | | | |
| Name: | . , . | Social Secur | ity Number: | |
| Date of Birth: | , <u>.</u> | Gender (Circ | de One) M F | • |
| Address: | | | | |
| Phone Number: | | Relation | ship | |
| 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: 100 % Joint and Survivor Annuity |
| My designated beneficiary is: | |
| Name: Anna Paula | Chaplinsky Social Security Number: |
| Date of BILLY: (1 - 4 - 1 1) | Gender (Circle One) M (F) |
| Address: 810 Au | dubon St. Clearwater FL 33764 |
| Phone Number (727) 2 | 44-5118 Reletionship SDAUSE |
| Employee's Signature: | Date: 10-1-2020 |
| If taking a Partial Lump Su | 10 (Z 0 Z 0 m Payment, fill in Percentage and sign below: |
| Option #: NA | Description: Partial Lump Sum Payment |
| l elect to take a partial lump s | sum payment in the following amount (check only one): |
| | |
| | ally determined value of the normal retirement benefit ally determined value of the normal retirement benefit |
| | ally determined value of the normal retirement benefit |
| 3070 Or the dolder | day determined value of the former reasonant benefit |
| I understand my monthly retir | rement benefit for the option selected above shall be reduced accordingly. |
| Employee's Signature: | Date: |
| If naming a beneficiary ON | LY, fill in beneficiary information and sign below: |
| My designated beneficiary is: | |
| Beneficiary Name: | Beneficiary Social Security #: |
| Beneficiary Date of Birth: | |
| Beneficiary Address: | |
| Beneficiary Phone Number: | Relationship |
| Employee's Signature: | Date: |
| | |
| STATE OF FLORIDA | The foregoing instrument was acknowledged before me this |
| COUNTY OF | 1st day of October, 20 ac |
| PINELLAS | by Thomas Chaplinsky |
| | who is personally known to me or who has provided DL CIUS-820-65-34 |
| | as identification and who did/did not take an oath: |
| | (Signature) Notary Public |
| | Alussa Cocilord Name of Notary Printed |
| | My Commission expires: |
| | ية المراجعة ALYSSA GAGLIARDI |
| | Commission # GG 952165 Expires January 28, 2024 |
| Day 04/49 | Bonded Thru Budget Notary Services |

Rev. 04/13 Form #9900-0009

File Name: Pension Entitlement Option Form

#4069

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.

| *************************************** | |
|---|---|
| 1, Thomas Cl | wplinsky Jr an employee of the City of Clearwater, hereby apply for |
| | er the City's Employees' Pension Plan. |
| I hereby certify that I | fully understand the preferences offered to me. I choose to retire using separation |
| | 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 |
| PPEalos | vacation sick floaters bonus hours |
| 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: 810 Audubon St. |
| | Clearwater, Fr 33764 |
| | PHONE: (727) 417-3926 DATE: 10 1 2020 |

Revised 1/02 Form #9900-0008

File Name: Employee Separation Pay Pref

City of Clearwater Employees' Retirement System Benefit Estimate

Member Data

Name

: THOMAS CHAPLINSKY

Social Security No.

Date of Birth

: 10/01/1965

Age at Retirement

: 55 Years I Month

Beneficiary Data

Name

: ANNA P CHAPLINSKY

Social Security No.

Date of Birth

: 06/04/1968

Age at Retirement

Relationship

: Spouse

: 52 Years 4 Months 27 Days

of children under 18 : 0

Retirement Data

Pension Start Date

: 11/09/1998

Calculation Type

: Estimate

Termination Date

: 10/02/2020

Benefit Group

: Non-Hazardous - Tier II

Effective Date

: 11/01/2020

: \$

Retirement Type

: Normal Retirement

FAC

: \$ 40,126.78 : \$ 0.00 Option Elected

Pre-Tax Contributions Post-Tax Contributions

0.00

Partial Lump Sum : \$0.00 (0 %)

Total Member Service : 21 Years 10 Months 23 Days

Formula for Benefit A : 2.75% * 14.1444 years * \$40,126.78

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|--|---------|------------|--------------------------|
| Normal Form | 1.00000 | \$1,300.68 | N/A |
| Single Life Annuity | 1.00000 | \$1,300.68 | N/A |
| 10 Year Certain and Life Annuity | 0.98855 | \$1,285.79 | N/A |
| 50% Joint and Survivor | 0.94128 | \$1,224.31 | \$612,15 |
| 66 2/3% Joint and Survivor | 0.92321 | \$1,200.80 | \$800.54 |
| 75% Joint and Survivor 1841.86 | 0.91443 | \$1,189.38 | \$892.04 |
| 75% Joint and Survivor 1841.86 100% Joint and Survivor 179095 | 0.88907 | \$1,156.40 | \$1,156.40 |

Formula for Benefit B

: 2.75% * 7.7528 years * \$40,126.78

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|--------------------------|
| Normal Form | 1.00000 | \$712.92 | N/A |
| Single Life Annuity | 1,00000 | \$712.92 | N/A |
| 10 Year Certain and Life Annuity | 0.98862 | \$704.81 | N/A |
| 50% Joint and Survivor | 0.94184 | \$671,46 | \$335.73 |
| 66 2/3% Joint and Survivor | 0.92392 | \$658.68 | \$439.12 |
| 75% Joint and Surviyor | 0.91522 | \$652.48 ` | \$489.36. |
| 100% Joint and Survivor | 0.89007 | \$634.55 | \$634.55 |

**************************** 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, Scott Fowler (Please print name) City of Clearwater General Employees' Pension Plan in | do hereby apply to receive benefits under the accordance with the following: |
|--|---|
| Employee ID # | er (circle one): M F Division: Patrol Distrit Team R Date of Separation: 10/14/2020 |
| Spouse's Name: Spouse's Date of Birth: | Spouse's Gender (circle one): |
| The type of pension for which I am applying is (check o 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 <u>before</u> 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 3/8 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 % 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 #: _1_ | Description: _ | Joint and Survivo | or Annuity | |
| Employee's Signature: | , | | Date: | · |
| Dependent children under the a | ge of 18 and res | siding in my househo | old are: | |
| Child's Name | | Gender (M-F) | Date of Birth | Social Security# |
| | | · · · · · · · · · · · · · · · · · · · | | |
| | | | •• | *************************************** |
| If taking Option 2 sign below: | | | | |
| Option #: 2 | Description: _ | Life Annuity | | |
| Employee's Signature: | | | Date: | |
| if taking Option 3, fill in benef | | | r. | |
| Option #: _ 3_ | ······································ | ······································ | and Life Annuity | |
| My designated beneficiary is: | | | | |
| Name: | | Social Secur | ity Number: | |
| Date of Birth: | | Gender (Circ | de One) M F | |
| Address: | ······ | | | <u> </u> |
| Phone Number: | | | ship | |
| 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: 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: | 1 tr Fulu Date: 10/23/2020 |
| If taking a Partial Lump Sur | π Payment, fill in Percentage and sign below: |
| Option #: NA | · · · · · · · · · · · · · · · · · · · |
| Lalact to take a nartial lumin o | um payment in the following amount (check only one): |
| 1 elect to take a partial fulfilp s | an payment in the following amount (check only one): |
| | ally determined value of the normal retirement benefit |
| 20% of the actuaria | ally determined value of the normal retirement benefit |
| 30% of the actuaria | ally determined value of the normal retirement benefit |
| I understand my monthly retir | ement benefit for the option selected above shall be reduced accordingly. |
| Employee's Signature: | Date: |
| If naming a beneficiary ONI | .Y, fill in beneficiary information and sign below: |
| My designated beneficiary is: | |
| Beneficiary Name: | Beneficiary Social Security #: |
| Beneficiary Date of Birth: | |
| 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 day of October, 2020 by Scott Fowler who is personally known to me or who has provided Foundation and who did/did not take an oath. Notary Public Signature) My Commission expires: Notary Public State of Florida |
| Rev 04/13 | Jennifer M Moulton My Commission GG 179386 Expires 03/27/2022 |

Rev. 04/13 Form #9900-0009

Ame: Pension Entitlement Option Form

CITY OF CLEARWATER *10 5405

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

Revised 1/02

Form #9900-0008

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.

File Name: Employee Separation Pay Pref

| B | |
|------------------------------------|---|
| 1, Scott Foul | ev, an employee of the City of Clearwater, hereby apply for |
| pension benefits under the City | |
| | |
| I hereby certify that I fully unde | erstand the preferences offered to me. I choose to retire using separation |
| pay preference # and | d wish my benefits to be calculated under this preference. Please use my |
| leave in the following manner: | |
| Run Out va | cation sick floaters bonus hours |
| Lump Sum va | cation sick floaters bonus hours |
| 286,2/27/19 7.69 | cation sick floaters bonus hours cation sick floaters bonus hours 3.56 +2 32? |
| I understand that my preference | e cannot be changed once this form is signed and that my decision is |
| irrevocable. | $C \cdot 1 - 201$ |
| | EMPLOYEE'S SIGNATURE: SLETT FORM |
| | SOCIAL SECURITY #: |
| WITNESSES: | ADDRESS: |
| | |
| | PHONE: DATE: 10 23 2020 |

City of Clearwater Employees' Retirement System Benefit Estimate

Member Data

Name : SCOTT FOWLER 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 : 10/24/2003 Calculation Type : Estimate

Termination Date : 10/15/2020 Benefit Group : Hazardous - Tier II
Effective Date : 11/01/2020 Retirement Type : Early Retirement

FAC : \$ 85,197.71 Option Elected

Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)

Post-Tax Contributions : \$ 0.00 Total Member Service : 16 Years 11 Months 21 Days

Early Retirement Months : 44
Early Retirement Factor : 0.890

Formula for Benefit A : 2.75% * 9.1861 years * 0.890 * \$85,197.71

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|--------------------------------------|---------|------------|-----------------------------|
| Normal Form 2949, 71 | 1.00000 | \$1,596.25 | N/A |
| Single Life Annuity | 1,08448 | \$1,731.10 | N/A |
| 10 Year Certain and Life Annuity | 1.07716 | \$1,719.42 | N/A |
| 50% Joint and Survivor | 1.02322 | \$1,633.32 | \$816.66 |
| 66 2/3% Joint and Survivor 29 62,877 | 1.00431 | \$1,603.12 | \$1,068.75 |
| 750/ Tain 4 and Countries | 0.99511 | \$1,588.44 | \$1,191.33 |
| 100% Joint and Survivor 28 66,75 | 0.96851 | \$1,545.98 | \$1,545.98 |

Formula for Benefit B : 2.75% * 7.7889 years * 0.890 * \$85,197.71

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00000 | \$1,353.46 | N/A |
| Single Life Annuity | 1.06766 | \$1,445.03 | N/A |
| 10 Year Certain and Life Annuity | 1.06001 | \$1,434.69 | N/A |
| 50% Joint and Survivor | 1.01969 | \$1,380.11 | \$690.05 |
| 66 2/3% Joint and Survivor | 1.00464 | \$1,359.75 | \$906.49 |
| 75% Joint and Survivor | 0,99729 | \$1,349.79 | \$1,012.34 |
| 100% Joint and Survivor | 0.97585 | \$1,320.77 | \$1,320.77 |

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, Andrew Haw Kins (Please print name) City of Clearwater General Employees' Pension Plan in | do hereby apply to receive benefits under the accordance with the following: |
|--|---|
| Employee ID # #3106 Date of Birth: Job Classification: Fre Divisor Ch Department: Fre Date of Hire: To 499 Benefits Effective Date: 10499 | r (circle one): M F 1ef Division: Five Operations Date of Separation: 01 tober 23, 2020 |
| Spouse's Name: Spouse's Date of Birth: | Spouse's Gender (circle one): |
| The type of pension for which I am applying is (check on Regular Pension based on years of service Job-connected Disability Pension Non-Job-connected Disability Pension | ly one): |

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 <u>before</u> 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 %% 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 % 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.

| Option #: _1_ | Description: | Joint and Survi | vor Annuity | |
|---------------------------------|------------------|---------------------|--|------------------|
| Employee's Signature: | | | Date: | <u></u> |
| Dependent children under the | age of 18 and re | esiding in my house | hold are: | |
| Child's Name | | Gender (M-F) | Date of Birth | Social Security# |
| | | | 470-40-40-40-40-40-40-40-40-40-40-40-40-40 | |
| | | <u> </u> | 4 | |
| If taking Option 2 sign belo | | | · · · · · · · · · · · · · · · · · · · | |
| Option #: _2_ | | Life Annuity | | |
| Employee's Signature: | | | Date: | |
| If taking Option 3, fill in ber | eficiary informa | tion and sign belo | | |
| | | | and Life Annuity | |
| My designated beneficiary is: | | | | |
| Name: | | Social Sec | urity Number: | · |
| Date of Birth: | | Gender (C | ircle One) M F | • |
| Address: | | | | |
| Phone Number: | | Relation | onship | 1. de |
| 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: 106 % 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: | Date: 10/2/2020 |
| If taking a Partial Lump Sun | n Payment, fill in Percentage and sign below: |
| Option #: NA | Description: 30 6/2 Partial Lump Sum Payment |
| I elect to take a partial lump s | um payment in the following amount (check only one): |
| 10% of the actuaria | ally determined value of the normal retirement benefit |
| 20% of the actuaria | ally determined value of the normal retirement benefit |
| 30% of the actuaria | ally determined value of the normal retirement benefit |
| I understand my monthly retire | ement benefit for the option selected above shall be reduced accordingly. |
| Employee's Signature: | Date: 10/2/2020 |
| If naming a beneficiary ONL | Y, 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: _ | |
| Employee's Signature: | |
| STATE OF FLORIDA COUNTY OF PINELLAS | The foregoing instrument was acknowledged before me this |

Rev. 04/13 Form #9900-0009 Expires January 28, 2024
Bonded Thru Budget Notary Services
File Name: Pension Entitlement Option Form

#3106

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.

| | | | | <u> </u> |
|------------------------|-----------------------|--------------------|----------------------|------------------------------|
| 1, Andrew | Hawkins | _, an employee | of the City of Cle | arwater, hereby apply for |
| | der the City's Employ | | | • |
| | | | | |
| | | | | e to retire using separation |
| pay preference # | and wish my | y benefits to be c | alculated under this | preference. Please use my |
| leave in the following | g manner: | | | |
| Run Out | vacation | sick | floaters | bopus hours |
| Lump Sum | vacation | sick | floaters | bonus hours |
| PPE/11/2020 | yacation 342 | 907.01-2 | 24 3 | 19,68 Barrie |
| | | | | and that my decision is |
| irrevocable. | | | . 0 - | \ / |
| | EMPL | OYEE'S SIGNATI | JRE: A | 160 |
| | SOCIA | AL SECURITY #: _ | | |
| WITNESSES: | ADDF | RESS: | | *** |
| | | | | |
| | | ^ | | |
| | PHON | łE:∫ | , vATE: , | 10/2/2020 |

Revised 1/02 Form #9900-0008

File Name: Employee Separation Pay Pref

City of Clearwater Employees' Retirement System Benefit Estimate

Member Data

Name : ANDREW HAWKINS 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 : 10/04/1999 Calculation Type : Estimate

Termination Date : 10/24/2020 Benefit Group : Hazardous - Tier II
Effective Date : 11/01/2020 Retirement Type : Normal Retirement

FAC : \$ 103,504.41 Option Elected

Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$265,269.22 (30 %)

Post-Tax Contributions : \$ 0.00 Total Member Service : 21 Years 0 Months 20 Days

Formula for Benefit A : 2.75% * 13.2417 years * \$103,504.41

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00000 | \$2,198.62 | N/A |
| Single Life Annuity | 1.03963 | \$2,285.76 | N/A |
| 10 Year Certain and Life Annuity | 1.03685 | \$2,279.66 | N/A |
| 50% Joint and Survivor | 1.01153 | \$2,223.97 | \$1,111.99 |
| 66 2/3% Joint and Survivor | 1.00250 | \$2,204.11 | \$1,469.40 |
| 75% Joint and Survivor | 0.99804 | \$2,194.30 | \$1,645.73 |
| 100% Joint and Survivor 3448,10 | 0.98489 | \$2,165.41 | \$2,165.41 |

Formula for Benefit B : 2.75% * 7.8139 years * \$103,504.41

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00000 | \$1,297.41 | N/A |
| Single Life Annuity | 1.03091 | \$1,337.51 | N/A |
| 10 Year Certain and Life Annuity | 1.02793 | \$1,333.64 | N/A |
| 50% Joint and Survivor | 1.00934 | \$1,309.52 | \$654.76 |
| 66 2/3% Joint and Survivor | 1,00235 | \$1,300.46 | \$866.97 |
| 75% Joint and Survivor | 0.99890 | \$1,295.98 | \$971.98 |
| 100% Joint and Survivor | 0.98866 | \$1,282.69 | \$1,282.69 |

*************************** 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 Kachurik (Please print name) City of Clearwater General Employees' Pension Plan in | do hereby apply to receive benefits under the accordance with the following: |
|--|--|
| Employee ID # | Division: Fatrol District LT Date of Separation: 10/1/2020 |
| Spouse's Name: | Spouse's Gender (circle one): |
| The type of pension for which I am applying is (check or 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 <u>before</u> 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 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 ¾ 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: | Joint and Surviv | or Annuity | · · · · · · · · · · · · · · · · · · · |
| Employee's Signature: | · | | Date: | |
| Dependent children under the a | ige of 18 and re | siding in my househ | old are: | |
| Child's Name | | Gender (M-F) | Date of Birth | Social Security# |
| | • | | *************************************** | |
| | | | | |
| If taking Option 2 sign below: | | | | |
| Option #: 2 | | Life Annuity | _ | *************************************** |
| Employee's Signature: | | | Date: | |
| If taking Option 3, fill in benef | | | #/* | |
| Option #: _ 3_ | | | and Life Annuity | |
| My designated beneficiary is: | | | | |
| Name: | · | Social Secu | rity Number: | |
| Date of Birth: | | | cle One) M F | • |
| Address: | · · · · · · · · · · · · · · · · · · · | -,, -, | | |
| Phone Number: | | Relation | aship | |
| Employee's Signature: | | | Date: _ | · · · · · · · · · · · · · · · · · · · |

| Option #: 6 | fill in Option Number, E | Description and b | eneficiary info | ormation an | d sign below: |
|---------------------------------------|------------------------------|---------------------|---------------------------------------|---------------------------------------|---------------|
| Option#: | Description: 100 | % Joint and Surviv | or Annuity | <u> </u> | |
| My designated beneficiary is: | | | | | |
| Name: | | Social Security Nu | ımber: | _ | |
| Date of Birth: | | Gender (Circle Or | | _ | |
| Address: _ | <u></u> . | | | - | |
| Phone Number: | | Relationship | · · · · · · · · · · · · · · · · · · · | · · · · · · · · · · · · · · · · · · · | |
| Employee's Signature: | lached from | 1 | Date: | 9/10/2 | 0 |
| If taking a Partial Lump Sur | | ****** | | | |
| Option #: NA | Description: 20 % | | | | |
| · · · · · · · · · · · · · · · · · · · | | | | | _ |
| I elect to take a partial lump s | um payment in the follow | ring amount (check | only one): | | |
| 10% of the actuaria | ally determined value of th | ne normal retireme | nt benefit | | |
| 20% of the actuaria | ally determined value of the | ne normal retireme | nt benefit | | |
| 30% of the actuaria | ally determined value of th | ne normal retireme | nt benefit | | |
| Lundovstovsk married and the control | | | | | |
| I understand my monthly retir | | | | _ | • |
| Employee's Signature: | me (Buch | ~/_ D | ate: 9/10/2 | 20 | <u></u> |
| If naming a beneficiary ONI | Y, fill in beneficiary info | ormation and sign | n below: | | |
| My designated beneficiary is: | | | | · ········ | • |
| Beneficiary Name: | | Beneficiary Sc | ocial Security#: | • | |
| Beneficiary Date of Birth: | | Beneficiary Gende | er (Circle One) | M F | |
| Beneficiary Address: | | | | 1,11 | |
| Beneficiary Phone Number: _ | | Relationship | | , | |
| Employee's Signature: | | D | ate: | | _ |
| | | | . | | |
| STATE OF FLORIDA | The foregoing instrume | ent was acknowled | lged before me | e this | |
| COUNTY OF PINELLAS | 10 th day of | r Septemb | <u> </u> | _, 20 <u> </u> ⊃∵ | |
| FINCLLAG | by Michaelaka | .churik | | | |
| | who is personally know | n to me or who ha | s provided 立 | Y | |
| | as identification and wh | no did/did not-take | an oath. | | |
| | | | <u>-</u> | | Notary Public |
| | Alussa Gr | (Signature) | | • | otary Printed |
| | My Commission expire | - [] | · · · · · · · · · · · · · · · · · · · | <u>.</u> | , |
| | my water made of origina | STARY PUBLO | ALYSSA GAGLIA | | |
| | | * DAG * | Commission # GG | | |

Rev. 04/13 Form #9900-0009 Expires January 28, 2024
Bonded Thru Budget Notary Services

File Name: Pension Entitlement Option Form

CITY OF CLEARWATER 2369

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.

| • | |
|-----------------------------|--|
| 1, Michael | Lachurik, an employee of the City of Clearwater, hereby apply for |
| pension benefits under | the City's Employees' Pension Plan. |
| pay preference # | lly understand the preferences offered to me. I choose to retire using separation and wish my benefits to be calculated under this preference. Please use my |
| leave in the following n | · · · · · · · · · · · · · · · · · · · |
| | vacation sick floaters bonus hours |
| Lump Sum PS of NE 8/28/2020 | vacation sick floaters bonus hours |
| , -1 | reference cannot be changed once this form is signed and that my decision is |
| irrevocable. | EMPLOYEE'S SIGNATURE: Mall Kull |
| | SOCIAL SECURITY #: |
| WITNESSES: | ADDRESS: |
| | PHONE: |

Revised 1/02 Form #9900-0008

File Name: Employee Separation Pay Pref

City of Clearwater Employees' Retirement System Benefit Estimate

Member Data

Name : MICHAEL KACHURIK 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 : 09/24/1990 Calculation Type : Estimate

Termination Date : 10/01/2020 Benefit Group : Hazardous - Grandfathered

Effective Date : 10/01/2020 Retirement Type : Normal Retirement

FAC : \$ 108,684.77 Option Elected :

Pre-Tax Contributions : S 0.00 Partial Lump Sum : S229,595.56 (20 %)

Post-Tax Contributions : S 0.00 Total Member Service : 30 Years 0 Months 7 Days

Formula for Benefit A : 2.75% * 30.0194 years * \$108,684.77

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00000 | \$5,981.54 | N/A |
| Single Life Annuity | 1.05716 | \$6,323.44 | N/A |
| 10 Year Certain and Life Annuity | 1.04467 | \$6,248.70 | N/A |
| 50% Joint and Survivor | 1,01897 | \$6,094.98 | \$3,047.49 |
| 66 2/3% Joint and Surviyor | 1.00684 | \$6,022.45 | \$4,014.97 |
| 75% Joint and Survivor | 1.00088 | \$5,986.79 | \$4,490.09 |
| 100% Joint and Survivor | 0.98342 | \$5,882.39 | \$5,882.39 |

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. Theodove Miller TII. (Please print name) City of Clearwater General Employees' Pension Plan in | do hereby apply to receive benefits under the accordance with the following: |
|---|--|
| Job Classification: Police Officer Department: Police Date of Hire: 12996 | er (circle one): (M) F Division: Yatvo //) is trict III Date of Separation: (0) 24(2-0) |
| Spouse's Name:Spouse's Date of Birth: | Spouse's Gender (circle one): |
| The type of pension for which I am applying is (check of the connected Disability Pension Non-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 annulty paid monthly for the life of the Participant, with a 100% survivor annulty 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 <u>before</u> 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 %% 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 % 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 #: 1 | | Joint and Survivo | or Annuity | |
| Employee's Signature: | | | Date: | 76.64 |
| Dependent children under the a | ge of 18 and re | siding in my househo | old are: | |
| Child's Name | | Gender (M-F) | Date of Birth | Social Security# |
| | | | | |
| | | | | |
| If taking Option 2 sign below: | | | | |
| Option #: _2_ | Description: _ | Life Annuity | | |
| Employee's Signature: | ··· | · · · · · · · · · · · · · · · · · · · | Date: | |
| If taking Option 3, fill in benef | iclary informat | ion and sign below | | |
| Option #: _ 3_ | | | and Life Annuity | ······································ |
| My designated beneficiary is: | | | | |
| Name: | <u> </u> | Social Secur | ity Number: | |
| Date of Birth: | · | Gender (Circ | de One) M F | • |
| Address: | | | | |
| Phone Number: | | Relation | ship | |
| Employee's Signature: | | | Date: | |

| Option #: 6 | fill in Option Number, Description and beneficiary information and sign below: | | |
|--|--|----|---|
| Option #: | 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: | Reside of MH 31 Date: 10/19/2020 | | |
| | n Payment, fill in Percentage and sign below: | _ | |
| Option #: NA | Description: Partial Lump Sum Payment . | _ | |
| | | | |
| i electio take a partial lump s | um payment in the following amount (check only one): | | |
| 10% of the actuaria | ally determined value of the normal retirement benefit | | |
| 20% of the actuaria | ally determined value of the normal retirement benefit | | |
| 30% of the actuaria | ally determined value of the normal retirement benefit | | |
| Lundaratand one monthly refig | omont have stiffed the cutter and a total above to the | | |
| Funderstand my morning fetir | ement benefit for the option selected above shall be reduced accordingly. | | |
| Employee's Signature: | Date: | | |
| If naming a beneficiary ONL | Y, 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: | | i | |
| Beneficiary Phone Number: _ | Relationship | | |
| Employee's Signature: | Date: | | |
| | | _, | |
| STATE OF FLORIDA | The foregoing instrument was acknowledged before me this | | |
| COUNTY OF 19 day of October 2020 | | | |
| by Therdore Joseph Miller III. who is personally known to me or who has provided FL Driver License | | | |
| | | | as identification and who did/did not take an oath. |
| EDREKA DJUNA MYRICK | Notary Public (Signature) | | |
| MY COMMISSION # GG 053828 | Name of Notary Printed | | |
| EXPIRES: December 29, 2020 Bonded Thru Budget Notary Services My Commission expires: | | | |

Rev. 04/13 Form #9900-0009

File Name: Pension Entitlement Option Form

CITY OF CLEARWATER #3177

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.

| | | | | |
|--|----------------|-----------------|---------------------|---------------------------|
| 1, Theodore Mill | er III | _, an employee | of the City of Cle | arwater, hereby apply for |
| pension benefits under the C | | | | |
| I hereby certify that I fully unpay preference # / leave in the following manner | and wish my | | | |
| Run Out | vacation | sick | floaters | bonus-fiours |
| Lump Sum | vacation 39 | 437.10-2 | floaters | bonus hours |
| I understand that my prefere | nce cannot b | e changed once | this form is signed | and that my decision is |
| irrevocable. | EMPL | OYEE'S SIGNAT | URE: <u>The M</u> | 1. MAM |
| | SOCIA | L SECURITY #: _ | · | |
| WITNESSES: | ADDR | ESS: | | |
| ·· | — PHON | E: | DATE: | 10/19/2020 |

Revised 1/02 Form #9900-0008

File Name: Employee Separation Pay Pref

City of Clearwater Employees' Retirement System Benefit Estimate

Member Data

Name Date of Birth : THEODORE MILLER III

Social Security No.

Age at Retirement

Beneficiary Data

Name Date of Birth

Social Security No.

Relationship

of children under 18 ;

Retirement Data

Age at Retirement

Pension Start Date

: 04/29/1996

Calculation Type

: Estimate

Termination Date Effective Date

: 10/30/2020 : 11/01/2020 Benefit Group Retirement Type

: Hazardous - Tier II : Normal Retirement

FAC Pre-Tax Contributions : \$ 99,773.36 0.00

Option Elected Partial Lump Sum

: \$0.00 (0 %)

Post-Tax Contributions

: \$ 0.00

Total Member Service : 24 Years 6 Months I Day

Formula for Benefit A

: 2.75% * 16.6722 years * \$99,773.36

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|-----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00000 | \$3,812.06 | N/A |
| Single Life Annuity | 1.09872 | \$4,188.39 | N/A |
| 10 Year Certain and Life Annuity | 1.08614 | \$4,140.43 | N/A |
| 50% Joint and Survivor | 1.02823 | \$3,919.66 | \$1,959.83 |
| 66 2/3% Joint and Survivor | 1.00670 | \$3,837.61 | \$2,558.40 |
| 75% Joint and Survivor | 0.99626 | \$3,797.81 | \$2,848.37 |
| 100% Joint and Survivor 5, 425.59 | 0.96624 | \$3,683.35 | \$3,683.35 |

Formula for Benefit B

: 2.75% * 7.8306 years * \$99,773.36

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00000 | \$1,790.44 | N/A |
| Single Life Annuity | 1.08249 | \$1,938.13 | N/A |
| 10 Year Certain and Life Annuity | 1.06948 | \$1,914.84 | N/A |
| 50% Joint and Survivor | 1.02488 | \$1,834.98 | \$917.48 |
| 66 2/3% Joint and Survivor | 1.00700 | \$1,802.98 | \$1,201.98 |
| 75% Joint and Survivor | 0.99831 | \$1,787.41 | \$1,340.56 |
| 100% Joint and Survivor | 0.97308 | \$1,742.24 | \$1,742.24 |

*********************** 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

| t, Stephen (Coccident) (Please print name) City of Clearwater General Employees' Pension Plan | do hereby apply to receive benefits under the in accordance with the following: |
|--|--|
| Employee ID # 102815 Date of Birth: 9/27/61 Ger Job Classification: SurVey Crew Leader Department: Engineering Date of Hire: 10/31/94 Benefits Effective Date: 10/31/94 | nder (circle one): M F F 6-F75 HK Division: Survey Date of Separation: 10/30/2020 |
| Spouse's Name: Debra Reid Spouse's Date of Birth: 9/14/63 | Spouse's Gender (circle one): M |
| The type of pension for which I am applying is (check Regular Pension based on years of servi 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 <u>before</u> 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,]

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 %% Joint & Survivor Annulty - (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 % 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.)

| If taking Option 1 sign below | : | | | |
|----------------------------------|------------------|--------------------|------------------|---------------------------------------|
| Option #: 1 | | Joint and Survi | or Annuity | |
| Employee's Signature: | | | Date: | |
| Dependent children under the a | age of 18 and re | siding in my house | hold are: | |
| Child's Name | | Gender (M-F) | Date of Birth | Social Security# |
| | | | | |
| | | | | |
| If taking Option 2 sign below | | | | |
| | | Life Annuity | | · · · · · · · · · · · · · · · · · · · |
| Employee's Signature: | | | Date: | |
| If taking Option 3, fill in bene | ficiary informat | tion and sign belo | | |
| Option #:3 | | | and Life Annuity | |
| My designated beneficiary is: | | | | |
| Name: | · | Social Sect | rity Number: | |
| Date of Birth: | | Gender (Ci | rcle One) M F | |
| Address: | <u></u> | | | |
| Phone Number: | | Relatio | nship | |
| 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: 100 % Joint and Survivor Annuity |
| My designated beneficiary is | : |
| Name: DEBBIE R | と(ひ Social Security Number: |
| Name: <u>VEBBLE</u> R Date of Birth: <u>9-14-6</u> | Gender (Clrole One) M (F) |
| Address: 1408 TE | mple St |
| Phone Number: 727-4 | 47-3737 Relationship WIFE |
| Employee's Signature: | to 1 Rec Date: 10-16-2026 |
| If taking a Partial Lump Su | m Payment, fill in Percentage and sign below: |
| Option #: NA | Description: Partial Lump Sum Payment |
| i elect to take a partial lump s | sum payment in the following amount (check only one): |
| | |
| | ally determined value of the normal retirement benefit |
| 1 | ally determined value of the normal retirement benefit ally determined value of the normal retirement benefit |
| 30 % of the actuals | any determined value of the hormal felifement benefit |
| I understand my monthly retir | ement benefit for the option selected above shall be reduced accordingly, |
| Employee's Signature: | Date: |
| | |
| My designated beneficiary ONI | LY, fill in beneficiary information and sign below: |
| | |
| | Beneficiary Social Security#; |
| Beneficiary Date of Birth: | |
| Beneficiary Address: | |
| Beneficiary Phone Number: | |
| Employee's Signature: | Date; |
| | |
| STATE OF FLORIDA COUNTY OF | The foregoing instrument was acknowledged before me this |
| PINELLAS | by Stephen Marce Peich , 2020 |
| | who is personally known to me or who has provided the Driver Liense |
| | as identification and who did/did not take an oath. |
| | Notary Public |
| EDREKA DJUNA MYRICK MY COMMISSION # GG 053828 | (Signature) |
| EXPIRES: December 29, 2020 Bonded Thru Budget Notary Services | My Commission expires: Name of Notary Printed |
| C | MANA A DIDITESSION EXPITES |

CITY OF CLEARWATER \$602875

. 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.

| 1, Stephen | Reid, | an employee | of the City of | Clearwater, hereby apply for |
|--------------|------------------------|-----------------|---|---|
| | er the City's Employee | | | |
| | and wish my l | | | ose to retire using separation is preference. Please use my |
| _ | vacation _ | sick | floaters | bonus hours |
| | | | | bonus hours |
| 1 | | | | ed and that my decision is |
| irrevocable. | EMPLO | YEE'S SIGNATU | JRE: Stat | Rid |
| | SOCIAL | . SECURITY #: _ | ''' '- | <u> </u> |
| WITNESSES: | ADDRE | ss: <u>14</u> | 108 Temp Carwater | le St. FL 33756 |
| | | | | E. 10-16-2070 |

Revised 1/02 Form #9900-0008

Member Data

Name

: STEPHEN REID

Social Security No.

Social Security No.

Date of Birth

: 09/27/1961

Age at Retirement

: 59 Years 1 Month 4 Days

Beneficiary Data

: DEBRA REID

Date of Birth

: 09/14/1963

Age at Retirement

: 57 Years 1 Month 17 Days

Relationship

: Spouse

of children under 18 : 0

Retirement Data

Pension Start Date Termination Date : 10/31/1994

: 10/31/2020

Calculation Type Benefit Group

: Estimate

: \$

: 11/01/2020

Retirement Type

: Non-Hazardous - Tier II

Effective Date

: Normal Retirement

FAC Pre-Tax Contributions

48,284.70 0.00 : \$

Option Elected Partial Lump Sum

: \$0.00 (0 %)

Post-Tax Contributions

0.00

Total Member Service : 26 Years 0 Months

Formula for Benefit A

: 2.75% * 18.1667 years * \$48,284.70

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|--------------------------|
| Normal Form | 1.00000 | \$2,010.19 | N/A |
| Single Life Annuity 287697 | 1.00000 | \$2,010.19 | N/A |
| 10 Year Certain and Life Annuity | 0.97989 | \$1,969.76 | N/A |
| 50% Joint and Survivor | 0.93204 | \$1,873.57 | \$936.79 |
| 66 2/3% Joint and Survivor | 0.91139 | \$1,832.06 | \$1,221.38 |
| 75% Joint and Survivor | 0.90141 | \$1,812.00 | \$1,359.00 |
| 100% Joint and Survivor 25/184 | 0.87273 | \$1,754.35 | \$1,754.35 |

Formula for Benefit B

: 2.75% * 7.8333 years * \$48,284.70

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|-----------|--------------------------|
| Normal Form | 1.00000 | \$866.78 | N/A |
| Single Life Annuity | 1.00000 | \$866.78 | N/A |
| 10 Year Certain and Life Annuity | 0.98003 | \$849.47 | N/A |
| 50% Joint and Survivor | 0.93271 | \$808.45 | \$404.23 |
| 66 2/3% Joint and Survivor | 0.91225 | \$790.72 | \$527.15 |
| 75% Joint and Survivor | 0.90235 | \$782.14 | \$586.60 |
| 100% Joint and Survivor | 0.87391 | \$757.49 | \$757.49 |

*********************** 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. Kerri Spawlema (Please print name) City of Clearwater General Employees' Pension Plan in accordance | do hereby apply to receive benefits under the |
|--|---|
| land and the contract of the c | e) M(F) Patro II District III eparation: 10/9/2020 |
| 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 of tions to Plan Participants as to the manner of the pension benefit payment. Option 1 below represents the standard of 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 <u>before</u> 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 persion 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.]

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 pension and upon his/her death, benefits cease. [Section 2.424 (b) (2) a. 3.]

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

The Participant receives his/her pension as long as he/she lives. If the Participant dies first, the beneficiary receives 66 % 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 Pan and have elected to receive my retirement benefits as indicated below. (Note: Option selection to be indicated both by Number and Description.)

| If taking Option 1 sign below | ": | | | |
|----------------------------------|---------------------------------------|----------------------|------------------|---------------------------------------|
| Option #: _1_ | Description: _ | Joint and Survivo | r Arfnuity | |
| Employee's Signature: | | | Date: | |
| Dependent children under the | age of 18 and re | siding in my househo | old åre: | |
| Child's Name | | Gender (M-F) | Dinte of Birth | Social Security# |
| | · · · · · · · · · · · · · · · · · · · | | | |
| | | | | |
| If taking Option 2 sign below | r: | | | |
| Option #: 2 | | Life Annuity | | |
| Employee's Signature: <u> </u> | Splal | | Date: 8 31 | 120 |
| If taking Option 3, fill in bene | • | tion and sign below | r. | |
| Option #: 3 | Description: | 10 Year Certain a | andiLife Annuity | |
| My designated beneficiary is: | | | | |
| Name: | | Social Secur | ity Number: | · · · · · · · · · · · · · · · · · · · |
| Date of Birth: | | | ele Cine) M F | |
| Address: | · | | | · · · · · · · · · · · · · · · · · · · |
| Phone Number: | | Relation | ship | |
| Employee's Signature: | | | Date: | |

| if taking Option 4, 5, 6, or 7, | fill in Option Numb | er, Description an | I beneficiary information and sign below: |
|---|-----------------------|----------------------|--|
| Option #: | Description; | % Joint and Su | vivor Annuity |
| My designated beneficiary is: | | | |
| Name: | | _ Social Security | Number: |
| Date of Birth: | | | 4 · · · · · · · · · · · · · · · · · · · |
| Address: | | | , |
| Phone Number: | | 78 | Р |
| Employee's Signature: | | | Date: |
| If taking a Partial Lump Sur | | | |
| Option #: NA | | | p Sum Payment |
| I elect to take a partial lump s | um payment in the fo | ollowing amount (ch | ck only one): |
| 10% of the actuaria | ally determined value | of the normal retire | ment benefit |
| 20% of the actuaria | ally determined value | of the normal retire | ment benefit |
| 30% of the actuaria | ally determined value | of the normal retire | ment benefit |
| 1 understand my monthly retir | ement benefit for the | option selected abo | ve shall be reduced accordingly. |
| Employee's Signature: | | • | Date: |
| If naming a beneficiary ONI | | | |
| My designated beneficiary is: | | | |
| Beneficiary Name: | | Beneficiary | Social Security#: |
| Beneficiary Date of Birth: | | i | der (Circle One) M F |
| Beneficiary Address: | | ž. | |
| Beneficiary Phone Number: _ | | Relationsh | p |
| Employee's Signature: | | | Date: |
| STATE OF FLORIDA COUNTY OF PINELLAS | Sel | | edged before me this , 20ටු |
| FINELLAG | by Kerri S | MOUNTING . | |
| | who is personally k | nown to me or who | has provided DL |
| | as identification an | d who did/did not ta | ke an oath. |
| | 1-71 | (Signature) | Notary Public |
| | Alyssa G | rastiaidi. | Name of Notary Printed |
| Rev. 04/13 Form #9900-0009 | My Commission ex | E RY PUBLIC | ALYSSA GAGLIARDI fonimission # GG 952165 Expires January 28, 2024 ded Thru Budget Notary Services File Name: Pension Entitlement Option Form |
| | | | · |

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 (it 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 not 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

Revised 1/02

Form #9900-0008

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.

| | 3 | | |
|-------------------------------|------------------------|------------------|---|
| 1, <u>Kerri Spauld</u> | <u>i} g, an emp</u> | oloyee of the C | City of Clearwater, hereby apply fo |
| pension benefits under the Ci | ty's Employees' Pensic | on Plan. | |
| | | 3. | ne. I choose to retire using separation |
| pay preference # _ A a | nd wish my benefits t | o be calculated | under this preference. Please use my |
| leave in the following manner | : | * | |
| Run Out | vacation si | ckfloa | aters bonds hours |
| Lump Sum ASTIPLY 20 20 | vacation si 501.63 | ck float | aters bonds hours aters bonus hours QQ.40Ccmp + ime |
| I understand that my preferen | nce cannot be changed | d once this form | n is signed and that my decision is |
| îrrevocable. | EMPLOYEE'S SH | GNATURE L | 90d |
| | SOCIAL SECURI | TY #: | |
| WITNESSES: | ADDRESS: | | |
| | PHONE | , - | DATE: 8(31/20 |

Member Data

Name : KERRI SPAULDING 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 : 10/09/2000 Calculation Type : Estimate

Benefit Grijup : Hazardous - Tier II

Termination Date Effective Date

: 10/10/2020 : 11/01/2020 Retirement Type : Normal Retirement

: S 94,557.12 Option Elected

Pre-Tax Contributions : \$ 0.00Partial Lungp Sum : \$0.00 (0 %)

Post-Tax Contributions 0.00Total Member Service : 20 Years 0 Months 1 Day

Formula for Benefit A : 2.75% * 12.2278 years * \$94,557.12

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|---|-----------|--------------------|--------------------------|
| Normal Form 4334.47 | 1.00000 | \$2,649.68 | N/A |
| Single Life Annuity 44 60 9005 | 1.03783 🎚 | \$2,749.91 | N/A |
| 10 Year Certain and Life Annuity 44 88 | 1.03338 🖟 | \$2,738.11 | N/A |
| 10 Year Certain and Life Annuity 44,888 50% Joint and Survivor 4384.13 | 1.01205 🖁 | \$2,681.60 | \$1,340.80 |
| 66 2/3% Joint and Survivor 43 50.37 | 1.00374 🖠 | \$2, 659.58 | \$1,773.06 |
| 75% Joint and Survivor 4233,71 | 0.99964 🚦 | \$2,648.72 | \$1,986.54 |
| 100% Joint and Survivor 4284,37 | 0.98751 💈 | \$2,616.59 | \$2,616.59 |

Formula for Benefit B : 2.75% * 7.775 years * \$94,557.12

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|-----------|------------|-----------------------------|
| Normal Form | 1.00000 | \$1,684.79 | N/A |
| Single Life Annuity | 1.03202 🖠 | \$1,738.74 | N/A |
| 10 Year Certain and Life Annuity | 1.02729 🖔 | \$1,730.77 | N/A |
| 50% Joint and Survivor | 1.01053 🖟 | \$1,702.53 | \$851.26 |
| 66 2/3% Joint and Survivor | 1.00356 1 | \$1,690.79 | \$1,127.20 |
| 75% Joint and Survivor | 1.00011 🕴 | \$1,684.99 | \$1,263.73 |
| 100% Joint and Survivor | 0.98991 | \$1,667.78 | \$1,667.78 |

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 is this calculation, please contact a plan representative.

The GRS document retention policy requires destruction of all copies of this document to 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

| (Please print name) City of Clearwater General Employees' Pension Plan in a | do hereby apply to receive benefits under the accordance with the following: |
|---|--|
| Employee ID # 4468 Date of Birth: Gender Job Classification: Police Officer | (circle one): M (F |
| Department: Police Date of Hire: 12/20/99 Benefits Effective Date: 12/20/99 | Division: Patrol District ## Date of Separation: 9/12/2020 |
| Spouse's Name: Spouse's Date of Birth: | Spouse's Gender (circle one): M F |
| The type of pension for which I am applying is (check on Regular Pension based on years of service Job-connected Disability Pension Non-job-connected Disability Pension | ly one): |

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 <u>before</u> 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.]

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 3/9% 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 % 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.)

| If taking Option 1 sign below: | | | |
|---------------------------------------|---------------------------------------|--|--|
| Option #: 1 | Description: Joint and S | Survivor Annuity | _ |
| Employee's Signature: | | Date; | · |
| Dependent children under the ag | e of 18 and residing in my h | ousehold are: | |
| Child's Name | Gender (M-F | Date of Birth | Social Security# |
| | | ************************************** | |
| | | ~~,~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ | ************************************** |
| | | | |
| If taking Option 2 sign below: | · · · · · · · · · · · · · · · · · · · | | |
| Option #: 2 | Description: Life Annuit | <u>Y</u> | |
| Option #: _2 Employee's Signature: | plana Illin | Date: | 9/192020 |
| If taking Option 3, fill in benefic | • | | |
| | Description: 10 Year C | | <u> </u> |
| My designated beneficiary is: | | | |
| Name: | Social | Security Number: | |
| Date of Birth: | Gende | er (Circle One) M F | · |
| Address: | | <u> </u> | |
| Phone Number: | R | elationship | |
| Employee's Signature: | | Da | te: |

| Option #: | Description: | per, Description and beneficiary information and sign below % Joint and Survivor Annuity |
|----------------------------------|-------------------------|---|
| My designated beneficiary is: | | |
| Name: | | Social Security Number: |
| Date of Birth: | | |
| Address: | · | |
| Phone Number: | | |
| Employee's Signature: | | Date: |
| if taking a Partial Lump Sur | n Pavment, fill in Po | |
| | | Partial Lump Sum Payment |
| l elect to take a partial lump s | um payment in the fo | oflowing amount (check only one); |
| | | , , |
| | _ | of the normal retirement benefit |
| | • | e of the normal retirement benefit |
| 30% of the actuaria | ılıy determined value | e of the normal retirement benefit |
| l understand my monthly retir | ement benefit for the | option selected above shall be reduced accordingly. |
| Employee's Signature: | | Date: |
| | | |
| My designated beneficiary is: | .i, ili ili pelieliciai | y information and sign below: |
| Beneficiary Name: | | Beneficiary Social Security #: |
| Beneficiary Date of Birth: | | |
| Beneficiary Address: | | |
| Beneficiary Phone Number: | | |
| Employee's Signature: | | |
| STATE OF FLORIDA | | rument was acknowledged before me this |
| COUNTY OF | 11 | ay of Scotem ber , 2000 |
| PINELLAS | by Stephano | |
| | · · · · / | known to me-or who has provided D |
| | 7 - 3 | nd who did/did not take an oath? |
| | as identification of | Notary Public |
| | Divers 6 | (Signature) |
| | 171/72 | 3 1-31 |
| | My Commission e | ALTSSAGAGLIANDI |
| | | Commission # GG 952165 Expires January 28, 2024 |
| | | For FLOR Banded Thru Budget Natury Services |

File Name; Pension Entitlement Option Form

A 4468

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.

| 1, Stephon | ie Vilar | an employee of | the City of Clearwa | ater, hereby apply for |
|------------------------|----------------------------|----------------------|----------------------|---|
| | nder the City's Employee | | | . , , , , , , , , , , , , , , , , , , , |
| | | • | | |
| | t I fully understand the p | | | |
| pay preference # | and wish my b | enefits to be calcul | ated under this pref | erence. Please use my |
| leave in the following | ng manner: | | / | |
| Run Out | vacation _ | sick | _/floaters | bonus hours |
| Lump Sum | vacation _ | sick/ | / _ floaters | _ bonus hours |
| RPE | vacation | 118.16=2/ | 11.90 | Comp |
| | ny preference cannot be | | | |
| îrrevocable. | | | 0 1 12 | 1/2 |
| | EMPLO' | /EE'S SIGNATURE: | - Stephi | we War |
| | | SECURITY #: | | |
| WITNESSES: | ADDRES | SS: | | |
| | | | | |
| | | | | · 01 1 d in 0 |
| | PHONE: | ļ | DATE: | 4/10/2020 |

Revised 1/02 Form #9900-0008

Member Data

Name : STEPHANIE VILAR 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

Effective Date : 10/01/2020 Retirement Type : Normal Retirement FAC : \$ 78,917.48 Option Elected :

Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)

Post-Tax Contributions : \$ 0.00 Total Member Service : 20 Years 8 Months 22 Days

Formula for Benefit A : 2.75% * 13.0306 years * \$78,917.48

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00390 | \$2,365.79 | N/A |
| Single Life Annuity 37 63,68 | 1.00390 | \$2,365.79 | N/A |
| 10 Year Certain and Life Annuity | 1.00000 | \$2,356.61 | N/A |
| 50% Joint and Survivor | | • | - |

50% Joint and Survivor 66 2/3% Joint and Survivor 75% Joint and Survivor 100% Joint and Survivor

Formula for Benefit B : 2.75% * 7.6972 years * \$78,917.48

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00419 | \$1,397.89 | N/A |
| Single Life Annuity | 1.00419 | \$1,397.89 | N/A |
| 10 Year Certain and Life Annuity | 1.00000 | \$1,392.06 | N/A |
| 50% Joint and Survivor | | | |
| 66 2/3% Joint and Survivor | | | |
| 75% Joint and Survivor | | | |
| 100% Joint and Survivor | | | |

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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CITY OF CLEARWATER PENSION ENTITLEMENT OPTION REQUEST FORM HAZARDOUS DUTY EMPLOYEE

| I, Da Vicil Va w n (Please print name) City of Clearwater General Employees' Pension P | do hereby apply to receive benefits under the lan in accordance with the following: |
|--|---|
| Employee ID # 4328 | Gender (circle one): M F |
| Spouse's Name: Spouse's Date of Birth: | Spouse's Gender (circle one): |
| The type of pension for which I am applying is (che | ervice |

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 <u>before</u> 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.]

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 3/8 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 % 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.)

| If taking Option 1 sign below | | | | |
|----------------------------------|------------------|--|---------------------------------------|--|
| Option #; _ 1_ | Description: | Joint and Surviv | or Annuity | |
| Employee's Signature: | | ······································ | _ Date: | |
| Dependent children under the a | age of 18 and re | siding in my house | old are: | |
| Child's Name | | Gender (M-F) | Date of Birth | Social Security# |
| | | | | |
| | | | | |
| If taking Option 2 sign below | | ······································ | · · · · · · · · · · · · · · · · · · · | |
| Option #: _2_ | | Life Annuity | | |
| Employee's Signature: | | | _ Date: | |
| If taking Option 3, fill in bene | | | | |
| Option #: 3 | | | and Life Annuity | |
| My designated beneficiary is: | | | | |
| Name: | <u>.</u> | Social Secu | irily Number: | |
| Date of Birth: | | | rcie One) M F | • |
| Address: | | | | |
| Phone Number: | | Relation | nship | |
| Employee's Signature: | | | Date: _ | ······································ |

| Option #: \$ | fill in Option Number, Description and beneficiary information and sign below: |
|---|---|
| Option # | Description: 7 5 % Joint and Survivor Annuity |
| My designated beneficiary is: | |
| Name: | Social Security Number: |
| Date of Birth: | Gender (Circle One) |
| Address: | |
| Phone Number: | |
| Employee's Signature: | Date: 5-25-20 |
| If taking a Partial Lump Sun | n Payment, fill in Percentage and sign below: |
| Option #: NA | |
| I elect to take a partial lump si | um payment in the following amount (check only one): |
| 10% of the actuaria | ally determined value of the normal retirement benefit |
| | ally determined value of the normal retirement benefit |
| / | ally determined value of the normal retirement benefit |
| | |
| I understand my monthly retire | ement benefit for the option selected above shall be reduced accordingly. |
| Employee's Signature: | Date: 5-25-20 |
| If naming a beneficiary ONL | Y, 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 25 day of SCOT 2000 by David SCOT 2000 who is personally known to me or who has provided DL as identification and who did/did-not take an oath. Notary Public (Signature) Name of Notary Printed My Commission expires: ALYSSA CAGLIARDI Commission # GG 952165 Expires January 28, 2024 |

File Name: Pension Entitlement Option Form

4328

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.

| - | | | |
|-------------------------------------|---|---|-----------|
| 1. David Yawn | , an employ | ree of the City of Clearwater, hereby | apply for |
| pension benefits under the City's | Employees' Pension P | Plan. | |
| I hereby certify that I fully under | stand the preferences | offered to me. I choose to retire using s | eparation |
| pay preference # and | wish my benefits to be | e calculated under this preference. Pleas | se use my |
| leave in the following manner: | | / / | |
| Run Out vac | ation sick | floatersbonus hou | rs |
| Lump Sum vac PPE 11/2020 390.4 | tation $\frac{1}{33}$, $\frac{\text{sick}_{1}}{2}$ | floaters bonus hou | D. |
| I understand that my preference | cannot be changed on | nce this form is signed and that my decis | ion is |
| irrevocable. | EMPLOYEE'S SIGNA | | |
| WITNESSES: | ADDRESS: | | |
| | PHONE: | DATE: | |

Revised 1/02 Form #9900-0008

Member Data

Name

: DAVID YAWN

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

: 10/10/2020

Benefit Group

: Hazardous - Tier II

Effective Date

: 11/01/2020

Retirement Type Option Elected : Normal Retirement

FAC

: \$ 117,720.33 : \$

: \$

0.00

Partial Lump Sum : \$290,630.31 (30 %)

Pre-Tax Contributions Post-Tax Contributions

Total Member Service: 21 Years 2 Months 21 Days

Formula for Benefit A : 2.75% * 13,45 years * \$117,720.33

0.00

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00000 | \$2,539.94 | N/A |
| Single Life Annuity | 1.09253 | \$2,774.95 | N/A |
| 10 Year Certain and Life Annuity | 1.08419 | \$2,753.78 | N/A |
| 50% Joint and Survivor | 1.02513 | \$2,603.76 | \$1,301.88 |
| 66 2/3% Joint and Survivor | 1.00448 | \$2,551.31 | \$1,700.88 |
| 75% Joint and Survivor 39 89.58 | 0.99446 | \$2,525.87 | \$1,894.40 |
| 100% Joint and Survivor | 0.96557 | \$2,452.50 | \$2,452.50 |

Formula for Benefit B

: 2.75% * 7.775 years * \$117,720.33

Monthly Benefit

| Form of Payment | Factor | To Member | Potential To Beneficiary |
|----------------------------------|---------|------------|-----------------------------|
| Normal Form | 1.00000 | \$1,468.26 | N/A |
| Single Life Annuity | 1.07429 | \$1,577.33 | N/A |
| 10 Year Certain and Life Annuity | 1.06562 | \$1,564.60 | N/A |
| 50% Joint and Survivor | 1,02143 | \$1,499.72 | \$749.86 |
| 66 2/3% Joint and Survivor | 1.00494 | \$1,475.51 | \$983.68 |
| 75% Joint and Survivor | 0.99691 | \$1,463.71 | \$1,097.79 |
| 100% Joint and Survivor | 0.97353 | \$1,429.39 | \$1,429.39 |

************************** 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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