

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

I, <u>Reinaldo Aleguin</u> do hereby apply to receive benefits under the (Please print name)	
City of Clearwater General Employees' Pension Plan in accordance with the following:	
Employee ID # <u>7068</u>	
Date of Birth: <u>8/16/50</u>	Gender (circle one) <u>(M)</u> F
Job Classification: <u>Senior Accountant</u>	
Department: <u>Office of Management &amp; Budget</u>	Division: <u></u>
Date of Hire: <u>10/29/2007</u>	Date of Separation: <u>10/30/2020</u>
Benefits Effective Date: <u>10/29/2007</u>	
Spouse's Name: <u>N/A</u>	
Spouse's Date of Birth: <u></u>	Spouse's Gender (circle one): <u>M</u> F

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

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

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

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

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

**Option 7 - 66 2/3% Joint & Survivor Annuity - (must designate a beneficiary)**

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

**Partial Lump Sum Payment Option**

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

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

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

If taking Option 1 sign below:

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

If taking Option 2 sign below:

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: <u>Reinaldo Ray Alvar</u>	Date: <u>9/1/20</u>

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

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

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

Option #: \_\_\_\_\_ Description: % Joint and Survivor Annuity

My designated beneficiary is:

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Gender (Circle One) M F

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

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

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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

Option #: NA Description: Partial Lump Sum Payment

I elect to take a partial lump sum payment in the following amount (check only one):

\_\_\_\_\_ 10% of the actuarially determined value of the normal retirement benefit

\_\_\_\_\_ 20% of the actuarially determined value of the normal retirement benefit

\_\_\_\_\_ 30% of the actuarially determined value of the normal retirement benefit

I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:

Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_

Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F

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

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

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this

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

by Reinaldo Alegrin

who is personally known to me or who has provided \_\_\_\_\_

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

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

Allyssa Gagliardi \_\_\_\_\_ Name of Notary Printed

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



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

## CITY OF CLEARWATER

7068

## EMPLOYEES' SEPARATION PAY PREFERENCES

## PREFERENCE #1

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

## PREFERENCE #2

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

I, Reinaldo Aleguin an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
Lump Sum	_____ vacation	_____ sick	_____ floaters	_____ bonus hours

8 PE 7/31/2020 17.85 1032.15 24

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

EMPLOYEE'S SIGNATURE

Reinaldo Aleguin

SOCIAL SECURITY #:

WITNESSES:

ADDRESS: 39650 US Hwy 19 No, #2121 ACORN SPRINGS 34689PHONE: (727) 452-9590 DATE: 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 :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 13 Years 0 Months 2 Days

Formula for Benefit A :  $2.75\% * 5.1722 \text{ years} * \$54,789.85$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$649.42	N/A
Single Life Annuity 1632.97	1.00000	\$649.42	N/A
10 Year Certain and Life Annuity	0.91819	\$596.30	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

Formula for Benefit B :  $2.75\% * 7.8333 \text{ years} * \$54,789.85$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential 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			
100% Joint and Survivor			

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

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

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

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

I, <u>Steve Berenguer</u> (Please print name) do hereby apply to receive benefits under the City of Clearwater General Employees' Pension Plan in accordance with the following:	
Employee ID # <u>4354</u>	
Date of Birth: <u>4/18/62</u>	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Utilities Maintenance Foreman</u>	
Department: <u>Public Utilities</u>	Division: <u>WW Maint</u>
Date of Hire: <u>8/16/99</u>	Date of Separation: <u>8/29/2020</u>
Benefits Effective Date: <u>8/16/99</u>	
Spouse's Name: <u>Anita Berenguer</u>	
Spouse's Date of Birth: <u>7/31/65</u>	Spouse's Gender (circle one): M <u>(F)</u>

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

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

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

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

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

**Option 7 - 66 2/3% Joint & Survivor Annuity - (must designate a beneficiary)**

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

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

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

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

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

Option #: 6 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: ANITA M. BERENGUER Social Security Number: \_\_\_\_\_  
Date of Birth: 07-31-1965 Gender (Circle One) M ☒ F  
Address: 10990 STARKEY RD Seminole FL 33777  
Phone Number: 727-251-0525 Relationship: SPOUSE  
Employee's Signature: [Signature] Date: 08-28-2020

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

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

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:  
Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_  
Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M ☐ F  
Beneficiary Address: \_\_\_\_\_  
Beneficiary Phone Number: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this

28th day of August, 2020

by STEVEN BERENGUER

who is personally known to me or who has provided DL B652-783-62-137-C  
as identification and who did/did not take an oath.

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

Alyssa Gagliardi Name of Notary Printed

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



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



## CITY OF CLEARWATER

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.

I, Steve Berenguer, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
Lump Sum	_____ vacation	_____ sick	_____ floaters	_____ bonus hours

PPC 8/14/2020 198.29

28.48 1/2

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

EMPLOYEE'S SIGNATURE: [Signature]

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

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

ADDRESS: 10990 Starkey RoadSeminole FL 33777PHONE: (727) 851-2463DATE: 08-28-2020

## City of Clearwater Employees' Retirement System Benefit Estimate

### Member Data

Name : STEVE BERENGUER Social Security 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 Relationship : 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 : \$ 44,832.29 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 21 Years 0 Months 13 Days

Formula for Benefit A :  $2.75\% \times 13.375 \text{ years} \times \$44,832.29$

Form of Payment	Factor	Monthly Benefit	
		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 :  $2.75\% \times 7.6611 \text{ years} \times \$44,832.29$

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential 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 future.

**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 # 4069  
Date of Birth: 10/1/65 Gender (circle one): (M) F  
Job Classification: Skilled Tradesworker  
Department: Solid Waste Division: General Support Services  
Date of Hire: 11/9/1998 Date of Separation: 10/1/2020  
Benefits Effective Date: 11/9/1998

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 retire prior to January 1, 2013)**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

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

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

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

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

Option #: 10 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: Anna Paula Chaplinsky Social Security Number: \_\_\_\_\_  
Date of Birth: 6-4-1968 Gender (Circle One) M (F)  
Address: 810 Audubon St. Clearwater FL 33764  
Phone Number: (727) 244-5118 Relationship Spouse  
Employee's Signature: [Signature] Date: 10-1-2020

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

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

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:  
Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_  
Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F  
Beneficiary Address: \_\_\_\_\_  
Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this

1st day of October, 2020

by Thomas Chaplinsky

who is personally known to me or who has provided DL C145-820-65-361-  
as identification and who did/did not take an oath.

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

Alyssa Gagliardi Name of Notary Printed

My Commission expires:



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

#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.

I, Thomas Chaplinsky Jr, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

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

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

PPE 179.73 91.11-2 16

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

EMPLOYEE'S SIGNATURE: [Signature]

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

WITNESSES:

ADDRESS: 810 Audubon St.

Clearwater, FL 33764

PHONE: (727) 417-3926 DATE: 10 1 2020

# 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 1 Month

### Beneficiary Data

Name : ANNA P CHAPLINSKY Social Security No. :  
 Date of Birth : 06/04/1968  
 Age at Retirement : 52 Years 4 Months 27 Days Relationship : Spouse  
 # 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 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 21 Years 10 Months 23 Days

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

Form of Payment	Factor	Monthly Benefit	
		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	0.91443	\$1,189.38	\$892.04
100% Joint and Survivor	0.88907	\$1,156.40	\$1,156.40

Formula for Benefit B :  $2.75\% * 7.7528 \text{ years} * \$40,126.78$

Form of Payment	Factor	Monthly Benefit	
		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 Survivor	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 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 # 105405  
Date of Birth: \_\_\_\_\_ Gender (circle one): (M) F  
Job Classification: Police Officer  
Department: Police Division: Patrol Dist #11 Team R  
Date of Hire: 12/16/2002 Date of Separation: 10/14/2020  
Benefits Effective Date: 10/24/2003

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 early retirement  
☐ Job-connected Disability Pension  
☐ Non-job-connected Disability Pension

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

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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



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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

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

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

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

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

Option #: 6 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Gender (Circle One) \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: Scott Fowler Date: 10/23/2020

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

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

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:  
Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_  
Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F  
Beneficiary Address: \_\_\_\_\_  
Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this

23 day of October, 2020

by Scott Fowler

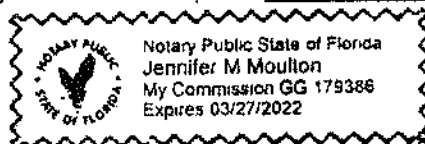
who is personally known to me or who has provided FL DL

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

Jennifer M. Moulton Notary Public  
(Signature)

Jennifer M. Moulton Name of Notary Printed

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



# EMPLOYEES' SEPARATION PAY PREFERENCES

## PREFERENCE #1

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

## PREFERENCE #2

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

I, Scott Fowler, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

Run Out	<u>      </u> vacation	<u>      </u> sick	<u>      </u> floaters	<u>      </u> <del>bonus hours</del>
Lump Sum	<u>      </u> vacation	<u>      </u> sick	<u>      </u> floaters	<u>      </u> <del>bonus hours</del>
	<u>7.69</u>	<u>3.56 + 2</u>	<u>32?</u>	

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

EMPLOYEE'S SIGNATURE: Scott Fowler

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 :  $2.75\% * 9.1861 \text{ years} * 0.890 * \$85,197.71$

#### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	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	1.00431	\$1,603.12	\$1,068.75
75% Joint and Survivor	0.99511	\$1,588.44	\$1,191.33
100% Joint and Survivor	0.96851	\$1,545.98	\$1,545.98

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

#### 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

\*\*\*\*\* 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, Andrew Hawkins 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 # #3106  
Date of Birth: \_\_\_\_\_ Gender (circle one): (M) F  
Job Classification: Fire Division Chief  
Department: Fire Division: Fire Operations  
Date of Hire: 10/4/99 Date of Separation: October 23, 2020  
Benefits Effective Date: 10/4/99

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

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

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

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

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

**Option 7 - 66 2/3% Joint & Survivor Annuity - (must designate a beneficiary)**

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

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

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

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

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

Option #: 6 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Gender (Circle One) \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: Andrew Hawkins Date: 10/2/2020

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

Option #: NA Description: 30 6/7 Partial Lump Sum Payment  
I elect to take a partial lump sum payment in the following amount (check only one):  
☐ 10% of the actuarially determined value of the normal retirement benefit  
☐ 20% of the actuarially determined value of the normal retirement benefit  
☒ 30% of the actuarially determined value of the normal retirement benefit  
I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.  
Employee's Signature: Andrew Hawkins Date: 10/2/2020

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:  
Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_  
Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F  
Beneficiary Address: \_\_\_\_\_  
Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this  
2nd day of October, 2020  
by Andrew Hawkins  
who is personally known to me or who has provided DL  
as identification and who did/did not take an oath.

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



# CITY OF CLEARWATER

#3106

## EMPLOYEES' SEPARATION PAY PREFERENCES

### PREFERENCE #1

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

### PREFERENCE #2

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

I, Andrew Hawkins, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

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

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

PPE  
9/14/2020

342

907,01.2 24

319,68 Bank

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

EMPLOYEE'S SIGNATURE: Andrew Hawkins

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

WITNESSES:

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

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

DATE: 10/2/2020



# 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

Form of Payment	Factor	Monthly Benefit	
		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 <i>3448,10</i>	0.98489	\$2,165.41	\$2,165.41

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

Form of Payment	Factor	Monthly Benefit	
		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, <u>Michael Kachurik</u> do hereby apply to receive benefits under the	
(Please print name)	
City of Clearwater General Employees' Pension Plan in accordance with the following:	
Employee ID # <u>2369</u>	
Date of Birth: _____	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Police Sergeant</u>	
Department: <u>Police</u>	Division: <u>Patrol/District 411</u>
Date of Hire: <u>9/24/1990</u>	Date of Separation: <u>10/1/2020</u>
Benefits Effective Date: <u>9/24/1990</u>	
Spouse's Name: _____	
Spouse's Date of Birth: _____	Spouse's Gender (circle one): _____

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

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

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

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

If taking Option 1 sign below:

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

If taking Option 2 sign below:

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

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

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

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

Option #: 6 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Gender (Circle One) \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: [Signature] Date: 9/10/20

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

Option #: NA Description: 20 % Partial Lump Sum Payment

I elect to take a partial lump sum payment in the following amount (check only one):

\_\_\_\_\_ 10% of the actuarially determined value of the normal retirement benefit  
☒ 20% of the actuarially determined value of the normal retirement benefit  
\_\_\_\_\_ 30% of the actuarially determined value of the normal retirement benefit

I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.

Employee's Signature: [Signature] Date: 9/10/20

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:  
Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_  
Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F  
Beneficiary Address: \_\_\_\_\_  
Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this  
10<sup>th</sup> day of September, 2020  
by Michael Kachurik  
who is personally known to me or who has provided DL  
as identification and who did/did not take an oath.

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



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

# CITY OF CLEARWATER

# 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.

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

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

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

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

AS OF 8/28/2020 202.07

1560.2

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

EMPLOYEE'S SIGNATURE: Michael Kachurik

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

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

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

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

DATE: 9/00/20

## 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	: \$ 0.00	Partial Lump Sum	: \$229,595.56 (20 %)
Post-Tax Contributions	: \$ 0.00	Total Member Service	: 30 Years 0 Months 7 Days

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

Form of Payment	Factor	Monthly Benefit	
		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 Survivor	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

\*\*\*\*\* 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, Theodore Miller III 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 # 103177  
Date of Birth: \_\_\_\_\_ Gender (circle one): (M) F  
Job Classification: Police Officer  
Department: Police Division: Patrol/District III  
Date of Hire: 4/29/96 Date of Separation: 10/29/2020  
Benefits Effective Date: 4/29/96  
Spouse's Name: \_\_\_\_\_  
Spouse's Date of Birth: \_\_\_\_\_ Spouse's Gender (circle one): \_\_\_\_\_

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

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

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

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

**Option 7 - 66 % 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 #: <u>1</u>	Description: <u>Joint and Survivor Annuity</u>		
Employee's Signature: _____	Date: _____		
Dependent children under the age of 18 and residing in my household are:			
Child's Name	Gender (M-F)	Date of Birth	Social Security #
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**If taking Option 2 sign below:**

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

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

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



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

Option #: 6 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Gender (Circle One) \_\_\_\_\_  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: Theodore J. Miller III Date: 10/19/2020

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

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

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:  
Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_  
Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F  
Beneficiary Address: \_\_\_\_\_  
Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this  
19 day of October, 2020

by Theodore 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.

[Signature] Notary Public

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

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



EDREKA DJUNA MYRICK  
MY COMMISSION # GG 053828  
EXPIRES: December 29, 2020  
Bonded Thru Budget Notary Services

#3177

CITY OF CLEARWATER

**EMPLOYEES' SEPARATION PAY PREFERENCES**

**PREFERENCE #1**

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

**PREFERENCE #2**

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

I, Theodore Miller II, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
Lump Sum	_____ vacation	_____ sick	_____ floaters	_____ bonus hours

*PPE 9/25/2020 163.39 437.10 ÷ 2 32 110.60 Comp*

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

EMPLOYEE'S SIGNATURE: \_\_\_\_\_

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

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

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

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

DATE: 10/19/2020

## City of Clearwater Employees' Retirement System Benefit Estimate

### Member Data

Name : THEODORE MILLER III 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	: 04/29/1996	Calculation Type	: Estimate
Termination Date	: 10/30/2020	Benefit Group	: Hazardous - Tier II
Effective Date	: 11/01/2020	Retirement Type	: Normal Retirement
FAC	: \$ 99,773.36	Option Elected	:
Pre-Tax Contributions	: \$ 0.00	Partial Lump Sum	: \$0.00 (0 %)
Post-Tax Contributions	: \$ 0.00	Total Member Service	: 24 Years 6 Months 1 Day

Formula for Benefit A :  $2.75\% * 16.6722 \text{ years} * \$99,773.36$

#### 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 <i>5,425.59</i>	0.96624	\$3,683.35	\$3,683.35

Formula for Benefit B :  $2.75\% * 7.8306 \text{ years} * \$99,773.36$

#### 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**

I, Stephen Reid 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 # 102875  
Date of Birth: 9/27/61 Gender (circle one): (M) F  
Job Classification: Survey Crew Leader 6F75 HK  
Department: Engineering Division: Survey  
Date of Hire: 10/31/94 Date of Separation: 10/30/2020  
Benefits Effective Date: 10/31/94

Spouse's Name: Debra Reid  
Spouse's Date of Birth: 9/14/63 Spouse's Gender (circle one): M (F)

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

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

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

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

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

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

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

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

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

Option #: 6 Description: 100 % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: DEBBIE REID Social Security Number: \_\_\_\_\_  
Date of Birth: 9-14-63 Gender (Circle One) M ☒ F  
Address: 1408 TEMPLE ST  
Phone Number: 727-447-3732 Relationship WIFE  
Employee's Signature: [Signature] Date: 10-16-2020

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

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

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:  
Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_  
Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M ☐ F  
Beneficiary Address: \_\_\_\_\_  
Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this

16 day of October, 2020

by Stephen Marc Reid

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

[Signature] Notary Public

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

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



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

EMPLOYEES' SEPARATION PAY PREFERENCES

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

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

I, Stephen Reid, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

Run Out	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
Lump Sum	_____ vacation	_____ sick	_____ floaters	_____ bonus hours
<u>PPE 9/25/2020 219.70 1560.2 22.50</u>				

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

EMPLOYEE'S SIGNATURE: Stephen Reid  
SOCIAL SECURITY #: \_\_\_\_\_

WITNESSES: \_\_\_\_\_  
ADDRESS: 1408 Temple St.  
Clearwater FL 33756

PHONE: (927) 447-3732 DATE: 10-16-2020

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### Member Data

Name : STEPHEN REID Social Security No. :  
 Date of Birth : 09/27/1961  
 Age at Retirement : 59 Years 1 Month 4 Days

### Beneficiary Data

Name : DEBRA REID Social Security No. :  
 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 : 10/31/1994 Calculation Type : Estimate  
 Termination Date : 10/31/2020 Benefit Group : Non-Hazardous - Tier II  
 Effective Date : 11/01/2020 Retirement Type : Normal Retirement  
 FAC : \$ 48,284.70 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 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

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form	1.00000	\$2,010.19	N/A
Single Life Annuity 289697	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 251184	0.87273	\$1,754.35	\$1,754.35

Formula for Benefit B : 2.75% \* 7.8333 years \* \$48,284.70

Form of Payment	Factor	Monthly Benefit	
		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 Spaulding 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 # 4726  
Date of Birth: \_\_\_\_\_ Gender (circle one) M F  
Job Classification: Police Sergeant  
Department: Police Division: Patrol/District III  
Date of Hire: 10/9/88 Date of Separation: 10/9/2020  
Benefits Effective Date: 10/9/88

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

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

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

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

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

**Option 7 - 66 2/3% Joint & Survivor Annuity - (must designate a beneficiary)**

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

**Partial Lump Sum Payment Option**

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

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

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

If taking Option 1 sign below:

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

If taking Option 2 sign below:

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: <u>K. Sped</u>	Date: <u>8/31/20</u>

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

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

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

Option #: \_\_\_\_\_ Description: % Joint and Survivor Annuity

My designated beneficiary is:

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Gender (Circle One) M F

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

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

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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

Option #: NA Description: Partial Lump Sum Payment

I elect to take a partial lump sum payment in the following amount (check only one):

\_\_\_\_\_ 10% of the actuarially determined value of the normal retirement benefit

\_\_\_\_\_ 20% of the actuarially determined value of the normal retirement benefit

\_\_\_\_\_ 30% of the actuarially determined value of the normal retirement benefit

I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:

Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_

Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F

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

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

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this  
31<sup>st</sup> day of August, 2020  
by Kerri Spaulding  
who is personally known to me or who has provided DL  
as identification and who did/did not take an oath.

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

Alyssa Gagliardi Name of Notary Printed

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



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

# 4726

## CITY OF CLEARWATER

### EMPLOYEES' SEPARATION PAY PREFERENCES

#### PREFERENCE #1

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

#### PREFERENCE #2

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

I, Kerri Spaulding, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

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

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

AS of 8/14/20 202.00 501.63 32 99.40 comp time

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

EMPLOYEE'S SIGNATURE: K. Spaulding

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

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

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

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

DATE: 8/31/20

# City of Clearwater Employees' Retirement System Benefit Estimate

## 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  
 Termination Date : 10/10/2020 Benefit Group : Hazardous - Tier II  
 Effective Date : 11/01/2020 Retirement Type : Normal Retirement  
 FAC : \$ 94,557.12 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$0.00 (0 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 20 Years 0 Months 1 Day

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

Form of Payment	Factor	Monthly Benefit	
		To Member	Potential To Beneficiary
Normal Form <i>4334.41</i>	1.00000	\$2,649.68	N/A
Single Life Annuity <i>4488.465</i>	1.03783	\$2,749.91	N/A
10 Year Certain and Life Annuity <i>4468.88</i>	1.03338	\$2,738.11	N/A
50% Joint and Survivor <i>4384.13</i>	1.01205	\$2,681.60	\$1,340.80
66 2/3% Joint and Survivor <i>4350.37</i>	1.00374	\$2,659.58	\$1,773.06
75% Joint and Survivor <i>4333.71</i>	0.99964	\$2,648.72	\$1,986.54
100% Joint and Survivor <i>4284.37</i>	0.98751	\$2,616.59	\$2,616.59

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

Form of Payment	Factor	Monthly Benefit	
		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	\$1,690.79	\$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

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

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

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

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

I, <u>Stephanie Villar</u> do hereby apply to receive benefits under the (Please print name)	
City of Clearwater General Employees' Pension Plan in accordance with the following:	
Employee ID # <u>4468</u>	
Date of Birth: _____	Gender (circle one): M <u>F</u>
Job Classification: <u>Police Officer</u>	
Department: <u>Police</u>	Division: <u>Patrol District #4</u>
Date of Hire: <u>12/20/99</u>	Date of Separation: <u>9/12/2020</u>
Benefits Effective Date: <u>12/20/99</u>	
Spouse's Name: <u>N/A</u>	
Spouse's Date of Birth: _____	Spouse's Gender (circle one): M <u>F</u>

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

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

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

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

If taking Option 1 sign below:

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

If taking Option 2 sign below:

Option #: <u>2</u>	Description: <u>Life Annuity</u>
Employee's Signature: <u><i>Stephen Vltan</i></u>	Date: <u>9/10/2020</u>

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

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

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

Option #: \_\_\_\_\_ Description: \_\_\_\_\_ % Joint and Survivor Annuity  
My designated beneficiary is:  
Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Gender (Circle One) M F  
Address: \_\_\_\_\_  
Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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

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

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:  
Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_  
Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F  
Beneficiary Address: \_\_\_\_\_  
Beneficiary Phone Number: \_\_\_\_\_ Relationship \_\_\_\_\_  
Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this  
10<sup>th</sup> day of September, 2020  
by Stephanie Vilar  
who is personally known to me or who has provided DL  
as identification and who did/did not take an oath.

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



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



CITY OF CLEARWATER

## EMPLOYEES' SEPARATION PAY PREFERENCES

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.

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

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

11.90 Comp

DATE:

## City of Clearwater Employees' Retirement System Benefit Estimate

### 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

Pension Start Date	: 12/20/1999	Calculation Type	: Estimate
Termination Date	: 09/12/2020	Benefit Group	: Hazardous - Tier II
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 :  $2.75\% * 13.0306 \text{ years} * \$78,917.48$

#### Monthly Benefit

Form of Payment	Factor	To Member	Potential To Beneficiary
Normal Form	1.00390	\$2,365.79	N/A
Single Life Annuity 3763.68	1.00390	\$2,365.79	N/A
10 Year Certain and Life Annuity	1.00000	\$2,356.61	N/A
50% Joint and Survivor			
66 2/3% Joint and Survivor			
75% Joint and Survivor			
100% Joint and Survivor			

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

#### 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			

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

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

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

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

I, <u>David Yawn</u> do hereby apply to receive benefits under the (Please print name)	
City of Clearwater General Employees' Pension Plan in accordance with the following:	
Employee ID # <u>4328</u>	
Date of Birth: _____	Gender (circle one): <u>(M)</u> F
Job Classification: <u>Five District Commander</u>	
Department: <u>Five</u>	Division: <u>Five Operations</u>
Date of Hire: <u>7/19/99</u>	Date of Separation: <u>10/9/2020</u>
Benefits Effective Date: <u>7/19/99</u>	
Spouse's Name: _____	
Spouse's Date of Birth: _____	Spouse's Gender (circle one): _____

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

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

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

**Option 1 - Joint and Survivor Annuity**

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

**Option 2 - Life Annuity**

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

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

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

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

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

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

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

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

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

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

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

**Partial Lump Sum Payment Option**

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

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

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

**If taking Option 1 sign below:**

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

**If taking Option 2 sign below:**

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

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

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

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

Option #: 5 Description: 75 % 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: 9-25-20

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

Option #: NA Description: Partial Lump Sum Payment 30 %

I elect to take a partial lump sum payment in the following amount (check only one):

\_\_\_\_\_ 10% of the actuarially determined value of the normal retirement benefit

\_\_\_\_\_ 20% of the actuarially determined value of the normal retirement benefit

☒ 30% of the actuarially determined value of the normal retirement benefit

I understand my monthly retirement benefit for the option selected above shall be reduced accordingly.

Employee's Signature: \_\_\_\_\_ Date: 9-25-20

If naming a beneficiary ONLY, fill in beneficiary information and sign below:

My designated beneficiary is:

Beneficiary Name: \_\_\_\_\_ Beneficiary Social Security #: \_\_\_\_\_

Beneficiary Date of Birth: \_\_\_\_\_ Beneficiary Gender (Circle One) M F

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

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

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF  
PINELLAS

The foregoing instrument was acknowledged before me this  
25<sup>th</sup> day of Sept, 2020  
by David Scott Yawn  
who is personally known to me or who has provided DL  
as identification and who did/did not take an oath.

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



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

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.

I, David Yawn, an employee of the City of Clearwater, hereby apply for pension benefits under the City's Employees' Pension Plan.

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

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

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

PPF 9/11/2020

390.42

331.21 + .2

0

240 Bonus

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

EMPLOYEE'S SIGNATURE: \_\_\_\_\_

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

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

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

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

DATE: \_\_\_\_\_

# City of Clearwater Employees' Retirement System

## Benefit Estimate

### 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 : Normal Retirement  
 FAC : \$ 117,720.33 Option Elected :  
 Pre-Tax Contributions : \$ 0.00 Partial Lump Sum : \$290,630.31 (30 %)  
 Post-Tax Contributions : \$ 0.00 Total Member Service : 21 Years 2 Months 21 Days

Formula for Benefit A :  $2.75\% * 13.45 \text{ years} * \$117,720.33$

#### 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 :  $2.75\% * 7.775 \text{ years} * \$117,720.33$

#### 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.

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.