

TENNESSEE CONSOLIDATED RETIREMENT SYSTEM
502 Deaderick Street
Nashville, Tennessee 37243-0201

This is your application for service or early retirement. Please read all directions carefully before completing the attached form.

When to File an Application for Retirement

Your application for retirement should be forwarded to TCRS 60 to 90 days prior to your last paid day of service. The last paid day of service is either your last day of employment or the last day for which you are paid annual and/or sick leave. Your application cannot be filed more than 150 days prior to your last paid day of service.

The appropriate form for continuation of medical insurance should accompany your retirement application. Refer to State of Tennessee Group Insurance handbooks for eligibility requirements for continuation of insurance. You may also call the TCRS Insurance Section at 1-877-681-0155.

Part I - Directions for Completing

- A. Please type or print (in black ink) all information.
- B. Complete all requested information for Sections 1-8b. In Section 8, the date terminated is the last working day (including all annual and/or sick days) for which you are paid. The effective date of retirement is the day immediately following the last paid day or the first day of eligibility for benefits. Payment will be made retroactive to your date of retirement provided that no benefit may become effective more than 150 days prior to receipt of the application in our office.
- C. Section 9 explains the benefit plans available. You must select one benefit plan. If you choose the Social Security Leveling Plan, an estimate from the Social Security Administration of your Social Security benefits payable at age 62 must accompany your retirement application. This estimate should not be dated more than one year prior to filing your retirement application. Forms to obtain the proper type of Social Security estimate may be obtained from this office or you may call Social Security Administration at 1-800-772-1213.
- D. Designation of your beneficiary should be made in Section 10. If you select the Regular Plan or Social Security Leveling, you may designate one individual or your estate as beneficiary. If you select Option I – IV, you must designate one individual as beneficiary. Proof of this beneficiary's birth date should be included. Your designated beneficiary must also sign the application in Section 10.
- E. Tax Information - TCRS benefits are subject to federal taxation. However, it is your choice whether to have federal income tax withheld from your TCRS pension. Before completing section **11C**, please be sure to consult your tax preparer about the correct marital status and number of allowances for your monthly pension. If you are unsure of how to complete section **11C**, please use **11A** or **11B** instead. For more information, see the document concerning this at the following TCRS site: www.tn.gov/treasury/tcrs/PDFs/tr0318.pdf.
- F. Your application must be signed and notarized.
- G. Please attach a voided check in Section 12 **OR** give us your savings account information. As required by state law, TCRS monthly benefits will be deposited directly to the checking or savings account indicated on your retirement application. Payments will be available on the last working day of each month. You will be notified in writing of any changes made to the amount of your net benefit. All correspondence and year-end statements will be mailed to your home address.

Part II - Must be Completed by Your Employer

Submit your notarized application to your employer to complete Part II. Upon completion, the application should be returned to the Tennessee Consolidated Retirement System. If you have been out of service for more than 60 days, Items 1-3 of Part II do not need to be completed; however, unused sick days (Item 4) must be certified by your employer.

Acknowledgment

All applications will be acknowledged by letter after we receive them. If you do not receive an acknowledgment letter within two weeks, please contact Member Services at 615-741-4868.

If you should return to service on a part-time or full-time basis with an agency covered by the retirement system, you should notify the Tennessee Consolidated Retirement System of your reemployment to obtain prior approval and to avoid an overpayment of retirement benefits.

The TCRS maintains a full-time counseling staff. If you have any questions, call 615-741-1971, write our office or contact us by e-mail. A listing of our e-mail addresses may be found at: www.tn.gov/treasury/tcrs/Contact.html.

APPLICATION FOR SERVICE OR EARLY RETIREMENT BENEFITS



Part I – To Be Completed by Applicant (Type or print legibly in black ink). NOT for use by disability applicants.

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|---|---|---|--|
| 1. Social Security # | 2. Birthdate: (Month/Day/Year) | 3. Sex: <input type="checkbox"/> M <input type="checkbox"/> F | |
| 4. Name: Last | First | Middle | Maiden |
| 5. Address: Street | City | | State Zip |
| 6. Telephone Number | 7a. Last Employer: Name of Department or Institution | 7b. Title of Position | |
| 8a. Date Employment Terminated: (Your last paid day of work or last paid day of leave) | 8b. Date of Retirement: <input type="checkbox"/> 55th Birthday <input type="checkbox"/> 60th Birthday | | <input type="checkbox"/> Day After Last Pay Day <input type="checkbox"/> Other _____ |

9. Select one of the following plans. To compare retirement scenarios, visit our benefits calculator at tcrs.tn.gov.

SINGLE LIFE ANNUITY PLANS - Choose one of the two Life Annuity Plans OR one of the four Survivor Options:

Any remaining balance of your accumulated contributions and interest will be paid to the surviving designated beneficiary in a lump sum in the event of your death.

- REGULAR/MAXIMUM PLAN - Monthly benefit payable to you for your lifetime with all benefits ceasing at death.
- SOCIAL SECURITY LEVELING - An increased benefit until you reach age 62. Beginning the month after your 62nd birthday, your benefit from the TCRS will be reduced, at which time you will also become eligible for Social Security benefits. This benefit will be payable to you for life with all benefits ceasing at death. This retirement plan requires a benefit estimate from the Social Security Administration that has been done within a year of your date of retirement from TCRS.

OR

SURVIVOR OPTIONS: Monthly benefit reduced from the regular plan. In the event of your death, your designated beneficiary will receive:

- Option I - Monthly benefits equal to yours for his/her life. Should he/she die before you, your reduced monthly allowance will remain the same.
- Option II - Monthly benefits equal to 50% of yours for his/her life. Should he/she die before you, your reduced allowance will remain the same.
- Option III - Monthly benefits equal to yours for his/her life. Should he/she die before you, your allowance will revert to the amount you would have received under the regular plan.
- Option IV - Monthly benefits equal to 50% of yours for his/her life. Should he/she die before you, your allowance will revert to the amount you would have received under the regular plan.

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|--|---|----------------------------------|--------------------------------|
| 10. As beneficiary under the benefit plan selected above, I designate (<i>one individual or estate required, regardless of plan selected</i>): | | | |
| Name: Last | First | Middle | Maiden |
| Birthdate: (Month/Day/Year) | 3. Sex: <input type="checkbox"/> M <input type="checkbox"/> F | | Relationship: |
| Signature of Beneficiary: | | Beneficiary's Social Security #: | Today's Date: (Month/Day/Year) |

11. To enable us to withdraw the appropriate amount of federal tax from your benefit payment, please check one of the following:

- 11a. I elect NOT to have income tax withheld from my pension. Do not check nor complete 11b or 11c if you choose this selection.
- 11b. I want the following TOTAL amount withheld from each payment: \$ _____ Do not check or complete 11a or 11c if you select this.
- 11c. I want my withholding from each payment to be figured using the number of allowances and marital status shown:
 Number of allowances: _____ Marital Status: Single Married Married, but withholding at higher single rate
 In addition to the calculated deduction based on marital status and allowances, I want \$ _____ per month deducted.

I hereby certify that I have carefully completed and truthfully answered all questions contained herein to the best of my knowledge and belief. I further certify that I understand if I obtain part-time or full-time employment on an at-will or contractual basis with an agency covered by the Tennessee Consolidated Retirement System, I am required to notify the Tennessee Consolidated Retirement System and my benefit will be suspended except as provided by Part 8, Chapter 36 of Title 8 Tennessee Code Annotated.

Date: _____ Signature of Member: _____

STATE OF TENNESSEE, COUNTY OF _____

Personally appeared before me the within named _____ who makes oath that he (or she) executed the foregoing instrument. This _____ day of _____, 20____.

Notary Public _____ My Commission Expires _____

