



DPS Benefit Structure Benefit Option Election

Colorado Public Employees' Retirement Association
PO Box 5800, Denver, Colorado 80217-5800
1-800-759-PERA (7372) • Fax: 303-863-3727 • www.copera.org



If you are a Colorado PERA member/retiree under the Denver Public Schools (DPS) benefit structure, use this form to elect your benefit option or change the benefit option and/or related beneficiary information before the first benefit payment is issued. **Once your first benefit payment has been issued, no change to your benefit option may be made and related cobeneficiary information may be changed only in limited circumstances.** See the *Changing Your Cobeneficiary or Benefit Option* booklet for more information.

Choose only one option and provide all related beneficiary information for that option. If no benefit option is made, your benefit will be issued under Option A.

Your SSN

Your Information
Name _____
Last First MI
Address _____
Street, Route, or Box Number City State ZIP Code
Email Address _____
Sign up for electronic delivery of PERA information? Yes No

Choose Option A
 Option A: See reverse for a definition of Option A, named beneficiary, and how to add additional named beneficiaries.
Named Beneficiary _____ SSN _____
Address _____
Street, Route, or Box Number City State ZIP Code

Choose Option B
 Option B: See reverse for a definition of Option B, Option B beneficiary, and how to add additional Option B beneficiaries.
Option B Beneficiary _____ SSN _____
Address _____
Street, Route, or Box Number City State ZIP Code

Choose Option P2 or P3
If you elect Option P2 or P3, indicate your cobeneficiary and named beneficiary below. Your cobeneficiary cannot be the same as your named beneficiary because your named beneficiary will only receive a lump-sum payment of any remaining Defined Benefit (DB) Plan account balance in the event that you and your cobeneficiary die.
 Option P2: See reverse for a definition of Option P2, cobeneficiary, and how to add additional named beneficiaries.
 Option P3: See reverse for a definition of Option P3, cobeneficiary, and how to add additional named beneficiaries.
Cobeneficiary _____ Is your cobeneficiary your spouse? Yes No
SSN _____ Cobeneficiary is a Supplemental Needs Trust
Birthdate _____
Month/Day/Year
Address _____
Street, Route, or Box Number City State ZIP Code
Named Beneficiary _____ SSN _____
Address _____
Street, Route, or Box Number City State ZIP Code

Sign Here → Member Signature _____ Date _____

Continued on reverse





DPS Benefit Structure Benefit Option Election (continued)

Your Name _____ Your SSN _____

Definitions

Named Beneficiary(ies): The person(s) or entity you designate to receive a lump-sum payment of any remaining moneys credited after all monthly benefits have been paid to you and your cobeneficiary (if a cobeneficiary has been named) if you choose an Option A, P2, or P3.

Option B Beneficiary(ies): The person(s) designated under Option B to receive the remainder of monthly benefits if you die before the end of the guaranteed period of payments.

Cobeneficiary (Co-annuitant): The person you designate under DPS benefit structure Options P2 and P3 to receive a continuing monthly benefit after your death. You may name only one cobeneficiary and your selection is irrevocable unless certain conditions apply. See the *Changing Your Cobeneficiary or Benefit Option* booklet for more information. If you have a disabled child, you may designate a Supplemental Needs Trust for the benefit of the disabled child as your cobeneficiary. You may not designate any other trust as your cobeneficiary.

Option A: This option provides you with a lifetime monthly benefit. Following your death, a single payment of any remaining balance in your DB Plan account, without a match, will be made to your named beneficiary, or your estate if no named beneficiary exists. No further monthly benefits are payable.

Option B: This option provides you with a lifetime monthly benefit. As part of the retirement calculation, your DB Plan account is annuitized to determine the guarantee payment period. If you die before the end of the guarantee period, your Option B beneficiary(ies) will receive your remaining monthly payments through the end of the guarantee period. If your Option B beneficiary(ies) receives a benefit after your death and dies before the end of the guarantee period, a single payment will be paid to the estate of the deceased beneficiary. If your Option B beneficiary(ies) predeceases you, you do not name any additional Option B beneficiary(ies), and you die before the end of the guarantee period, a single payment will be made to your estate. No further monthly benefits are payable.

Option P2: This option provides you with a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to one-half of your benefit at the time of your death. If there is a DB Plan account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your DB Plan account, without a match, will be made to your named beneficiary, or your cobeneficiary's estate if no named beneficiary exists. No further monthly benefits are payable. If your cobeneficiary dies before you, your benefit will be changed to the Option A amount.

Option P3: This option provides you with a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to the monthly benefit you were receiving at the time of your death. If there is a DB Plan account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your DB Plan account, without a match, will be made to your named beneficiary, or your cobeneficiary's estate if no named beneficiary exists. No further monthly benefits are payable. If you name someone other than your spouse (through marriage) who is more than 10 years younger than you as your cobeneficiary, the amount that continues to your cobeneficiary at your death could be limited in accordance with percentages required by the Internal Revenue Code regulations. If your cobeneficiary dies before you, your benefit will be changed to the Option A amount.

Additional Named Beneficiary(ies)

Named Beneficiary _____ SSN _____
Address _____
Street, Route, or Box Number City State ZIP Code

Named Beneficiary _____ SSN _____
Address _____
Street, Route, or Box Number City State ZIP Code

Named Beneficiary _____ SSN _____
Address _____
Street, Route, or Box Number City State ZIP Code

Additional Option B Beneficiary(ies)

Option B Beneficiary _____ SSN _____
Address _____
Street, Route, or Box Number City State ZIP Code

Option B Beneficiary _____ SSN _____
Address _____
Street, Route, or Box Number City State ZIP Code

Option B Beneficiary _____ SSN _____
Address _____
Street, Route, or Box Number City State ZIP Code

Sign Here → Member Signature _____ Date _____