

# PERAChoice

## ELECTION AND RELEASE FORM

### DEAR PERACHOICE MEMBER:

Complete the form on the reverse to choose between the Colorado PERA Defined Benefit (DB) or Defined Contribution (DC) Plans. Both plans are a substitute for Social Security.

You are eligible to choose between Plans if you are:

- » A State of Colorado employee hired on or after January 1, 2006,
- » A community college employee hired on or after January 1, 2008, at one of the institutions listed on page 1 of the *PERAChoice* brochure,
- » A classified college or university employee in the State personnel system hired on or after January 1, 2019, or
- » A Local Government Division employee hired on or after January 1, 2019.

If PERA has received contributions on your behalf from another PERA employer in the last 12 months, you must return to the Plan in which you previously participated. PERA retirees are not eligible to participate. (The term PERA retiree includes retirees of the Denver Public Schools Retirement System who retired prior to January 1, 2010, and PERA retirees under the Denver Public Schools [DPS] benefit structure on or after January 1, 2010.)

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### NEXT STEPS

Depending on your choice, there are additional forms you will need to complete. All applicable forms are available on PERA's website at [www.copera.org](http://www.copera.org) and included in the *PERAChoice* brochure.

- » **If you choose the PERA DB Plan:** Complete a *PERA Member Information Form—Defined Benefit Plan(s)* to designate a beneficiary. Return this form to PERA.
- » **If you choose the PERA DC Plan:** Complete the *PERA DC Plan: Beneficiary Designation 401(a) Plan* form to designate a beneficiary. Return this form to Employer at the address noted on the form. You should also determine how your future contributions will be invested by logging on to your account through [coperaplus.org](http://coperaplus.org) or by calling 833-4-COPERA (833-426-7372).

### SWITCHING PLANS

If you are eligible for PERAChoice, you have the option to stop participation in the PERA DB Plan and begin participation in the PERA DC Plan, or to stop participation in the PERA DC Plan and begin participation in the PERA DB Plan. This is a one-time option and the change can only be made during the second to fifth year of participation in the Plan.

For more information, refer to the *PERAChoice Years 2-5 Change/Transfer Form*. (PERAChoice members who were previously enrolled in a State DC Plan and were transferred to PERA on July 1, 2009, do not have the option of switching plans.)



# PERChoice Election and Release Form

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



## Member SSN

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You must submit this form to your human resources office no later than 60 calendar days from your first day of employment. If you do not complete and return this form to your human resources office or Colorado PERA within 60 calendar days from your first day of employment, you will be automatically enrolled in the PERA DB Plan. **If you have made PERA contributions in the last 12 months, you must return to the Plan in which you previously participated.** You may obtain information about each of the plans available to you from PERA or your employer's human resources office. You may call PERA to discuss these plans at 1-800-759-PERA (7372).

### Member Information

Name \_\_\_\_\_  
Last First MI  
Address \_\_\_\_\_  
Street City State ZIP Code  
Birthdate \_\_\_\_\_ Email Address \_\_\_\_\_  
Daytime Telephone (\_\_\_\_) \_\_\_\_\_ Work Telephone (\_\_\_\_) \_\_\_\_\_  
Sign up for electronic delivery of PERA information? Yes  No

### Retirement Choice Election

You must choose one of the following:

- I elect to enroll in the PERA DB Plan. I understand that I may, at a subsequent time, make a one-time irrevocable election to participate in the PERA DC Plan.

**OR**

- I elect to enroll in the PERA DC Plan. I understand that I may, at a subsequent time, make a one-time irrevocable election to participate in the PERA DB Plan.

### Retirement Choice Release

*You are not eligible to make an election if you have participated in a PERA Plan in the last 12 months.*

I am eligible to make an election to participate in the PERA DB Plan or the PERA DC Plan. I understand that it is my responsibility to coordinate any rollovers I may wish to make from previous retirement accounts to PERA (if applicable). I also understand that I must confirm that my payroll deductions are accurate for the plan I have selected/defaulted into and I will notify my human resources office or PERA of any corrections within 10 days after the month in which the election becomes effective.

**Retirement Plan Election.** I understand that I am allowed to make an election about my retirement plan only within the first 60 calendar days after my first day of employment. I understand I will have one additional opportunity to elect to transfer to the other PERA Plan during the second to fifth year of active participation (unless I was previously enrolled in a State DC Plan that was transferred to PERA on July 1, 2009). I have read and understand the *PERChoice* brochure.

**Investment of PERA DC Plan.** As a participant in the PERA DC Plan, I am responsible for deciding how my Plan account balance will be invested. I understand that my Plan account balance may increase or decrease based on the return on investments that I have selected. The individual investment funds offered under the PERA DC Plan could change in the future. Investment management fees may apply to the investments I select and administrative fees will be deducted from my PERA DC Plan.

**Employee Contributions and Distributions.** I understand that I must contribute a percentage of my salary to the Plan I select as a condition of participation.

**Disability and Survivor Benefits.** I understand that if I choose the PERA DC Plan I will not have access to survivor or disability benefits.

**Release of All Claims.** In consideration for being able to participate in the Plan reflected on this form, I agree to release, hold harmless, and indemnify my employer and the Colorado Public Employees' Retirement Association and its Board of Trustees, and their employees, agents, contractors, successors, and assigns from any and all liability, for any negative consequences, loss, lost opportunity cost, or expense resulting from my election to participate in the Plan reflected on this form.

**Sign Here →**

**Member Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

For Payroll/Personnel Use Only	
Employer Name: _____	Employer Number: _____
Employee Status (FT, PT, Temp): _____	Date of Hire: _____
Date Election Form Received: _____	Screen Entry Date: _____
Entered By (print name): _____	Telephone Number: _____