

ARAPAHOE COUNTY RETIREMENT PLAN
BENEFIT ELECTION FORM FOR ACTIVE MEMBER WHO HAS ATTAINED EARLY RETIREMENT AGE
(Member Hired Before July 1, 2010)

The Plan allows you to elect a form of payment for your retirement benefit and designate a beneficiary(ies) if you are age 52 or older (if you were hired in Covered Employment before April 1, 2006) or if you are age 55 or older (if you were hired in Covered Employment on or after April 1, 2006 and before July 1, 2010, with certain exceptions) and, in either case, you have completed at least 4 years of Credited Service. The benefit you elect on this form will only be used to determine the benefit payable to your designated beneficiary(ies) if your death occurs before you actually retire. If you do not elect a form of payment at this time, and your death occurs before you actually retire, your beneficiary(ies) currently on record with the Retirement Administration Office will receive the death benefit provided by the Plan. You may update this Benefit Election Form at any time before your retirement by requesting a new form from the Retirement Administration Office.

Name _____

Social Security Number _____

Part I – Spousal Information (check one)

- I am not married.
- I am married and my spouse has consented to this election, if applicable. (Note: Your spouse's consent is only required if you do not elect either the 50% or 100% Joint and Survivor Benefit (Part II) with your spouse named as beneficiary (Part III).)
- I am married, but my spouse cannot be located.
- I am married, but my spouse and I are legally separated and a copy of the court order to that effect is attached.
- I am married, but my spouse has abandoned me and a copy of the court order to that effect is attached.

Part II – Benefit Election (check one)

- Life and 10-Year Certain Benefit** – I hereby elect to receive a retirement benefit payable throughout my lifetime, ceasing with the last monthly benefit prior to my death, unless payments have been made for fewer than 120 months, in which event they shall be continued to my beneficiary(ies), ceasing when a total of 120 monthly payments have been made to me and my beneficiary(ies) combined. I will provide beneficiary information in Part IV. **[Please see Note 1 at the end of this Part II.]**
- 100% Joint and Survivor Benefit** – I hereby elect to receive an adjusted retirement benefit payable throughout my lifetime, with the provision that upon my death a retirement benefit in the same amount shall be continued throughout the lifetime of my beneficiary. I will provide beneficiary information in Part III. **[If you designate someone other than your spouse as beneficiary, and the “adjusted age difference” between you and your beneficiary is more than 10 years, you cannot elect this option. If your beneficiary is older than you, you may elect this option, regardless of your age difference. [Please see Notes 1 and 2 at the end of this Part II.]**

50% Joint and Survivor Benefit – I hereby elect to receive an adjusted retirement benefit payable throughout my lifetime, with the provision that upon my death 50% of the monthly retirement benefit I was receiving immediately prior to my death shall be continued throughout the lifetime of my beneficiary. I will provide beneficiary information in Part III. **[Please see Note 1 at the end of this Part II.]**

Single Life Benefit – I hereby elect to receive an increased retirement benefit payable throughout my lifetime, ceasing with the last monthly payment prior to my death.

Note 1. A benefit **CANNOT** be paid directly to a minor, but may instead be paid to a custodian under the Colorado Uniform Transfers to Minors Act or to a guardian or a conservator appointed by a court. If you are considering naming a minor child as beneficiary, you should consider naming (a) the trustee under your will, if you have a trust set up for your minor child under your will (e.g., beneficiary designation may be “Trustee of the Testamentary Trust under my Will” or (b) your child as follows: “[name of child] or, if [name of child] is under the age of 21, [name of adult], as custodian for [your child] under the Colorado Uniform Transfers to Minors Act” (e.g., beneficiary designation may be “Lisa M. Doe or, if Lisa M. Doe is under the age of 21, Mary K. Doe as Custodian for Lisa M. Doe under the Colorado Uniform Transfers to Minors Act”). For the transfer to be effective, the Colorado Uniform Transfers to Minors Act only requires that you name a custodian as previously described. No additional documentation is required. If more than one person under the age of 21 will be named as a beneficiary, a separate designation, with the benefit percentage, is required for each beneficiary.

Note 2. If your beneficiary is younger than you, your “age difference” (before adjustment) is determined by subtracting the age of your beneficiary from your age, based on your ages on your birthdates in the calendar year in which you will begin receiving retirement benefits. The tax regulations provide for an adjustment of this age difference if you are younger than 70 years old when you begin receiving retirement benefits. Your “adjusted age difference” is determined by subtracting the number of years that you are less than age 70 from your “age difference.” If you are age 70 or older when you begin receiving retirement benefits, no adjustment is made to your “age difference” (in other words, your “age difference” and your “adjusted age difference” are the same).

Part III – Beneficiary Designation for 100% or 50% Joint and Survivor Benefit (complete only if you elect a 100% or 50% Joint and Survivor Benefit in Part II – please print). If you do not name your spouse as your beneficiary, your spouse must consent to your designation in Part VIII.

I hereby designate the following person as beneficiary for the survivor portion of the Joint and Survivor Benefit I have elected above. (You may only designate one person as your beneficiary.) ***If I elect a Joint and Survivor Benefit, I understand that, after my benefits have begun, I cannot under any circumstances change my designated beneficiary.***

First Name		M.I.	Last Name	
Mailing Address (if different from Plan Member)				
Street/P.O. Box/Route			City/State	Zip Code
Date of Birth	Social Security Number		Male <input type="checkbox"/>	Female <input type="checkbox"/>
Relationship to member	<input type="checkbox"/> Spouse	<input type="checkbox"/> Child	<input type="checkbox"/> Parent	<input type="checkbox"/> Other:

Part IV – Beneficiary Designation for Life and 10-Year Certain Benefit (complete only if you elect the Life and 10-Year Certain Benefit in Part II – please print). Your spouse must consent to your designation in Part VIII.

If I receive fewer than 120 payments during my lifetime, I hereby designate the following person(s) as beneficiary(ies) for the remaining payments after my death. I understand that:

- (1) if I name multiple beneficiaries, the proceeds will be split equally among my primary beneficiaries who survive me or, if none of my primary beneficiaries survive me, equally among my contingent beneficiaries who survive me, unless I instruct otherwise on this form;
- (2) if the remaining payments have not been completed at the death of my last surviving beneficiary, the “actuarial equivalent” value of the remaining monthly payments will be paid in a lump-sum to the estate of my last surviving beneficiary; and
- (3) the “actuarial equivalent” value of the remaining monthly payments will be paid to my estate if no beneficiary is living at my death.

If I elect a Life and 10-Year Certain Benefit, I can change my designated beneficiary(ies), with appropriate spousal consent, at any time by filing a beneficiary change form with the Retirement Plan Administrator.

Primary Beneficiary Information			
First Name	M.I.	Last Name	
Mailing Address (if different from Plan Member)			
Street/P.O. Box/Route		City/State	Zip Code
Date of Birth	Social Security Number		Benefit %
		Male <input type="checkbox"/>	Female <input type="checkbox"/>
Relationship to member <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other: <input type="checkbox"/>			
First Name	M.I.	Last Name	
Mailing Address (if different from Plan Member)			
Street/P.O. Box/Route		City/State	Zip Code
Date of Birth	Social Security Number		Benefit %
		Male <input type="checkbox"/>	Female <input type="checkbox"/>
Relationship to member <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other: <input type="checkbox"/>			

Contingent Beneficiary Information			
First Name	M.I.	Last Name	
Mailing Address (if different from Plan Member)			
Street/P.O. Box/Route		City/State	Zip Code
Date of Birth	Social Security Number		Benefit %
		Male <input type="checkbox"/>	Female <input type="checkbox"/>
Relationship to member <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other: <input type="checkbox"/>			

Part V – Beneficiary Information for Excess Contributions (all members should complete this part – please print)

If the sum of the monthly benefits my beneficiary(ies) and I receive is less than the value of my accumulated contributions (my contributions plus interest) plus the value of the payments I made for the purchase of service credit, if any, plus interest, I hereby designate the following person(s) to receive the difference (note: the beneficiary(ies) designated below should be someone other than the beneficiary(ies) designated in Part III or Part IV). I understand that if I name multiple beneficiaries, the proceeds will be split equally, unless I instruct otherwise on this form. I can change my designated beneficiary(ies) at any time by filing a beneficiary change form with the Retirement Plan Administrator.

First Name		M.I.	Last Name	
Mailing Address (if different from Plan Member)				
Street/P.O. Box/Route		City/State		Zip Code
Date of Birth		Social Security Number		Benefit %
				Male <input type="checkbox"/> Female <input type="checkbox"/>
Relationship to member <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other: <input type="checkbox"/>				
First Name		M.I.	Last Name	
Mailing Address (if different from Plan Member)				
Street/P.O. Box/Route		City/State		Zip Code
Date of Birth		Social Security Number		Benefit %
				Male <input type="checkbox"/> Female <input type="checkbox"/>
Relationship to member <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Other: <input type="checkbox"/>				

Part VI – Qualified Public Safety Employee

If you are employed by Arapahoe County as a “qualified public safety employee” and you are at least 50 years of age by the end of the calendar year in which you separate from service, the taxable portion of any distribution will not be subject to the 10% penalty tax for early withdrawal.

A “qualified public safety employee” means an employee of a State or political subdivision of a State whose principal duties include services requiring specialized training in the area of police protection, firefighting services, or emergency medical services for any area within the jurisdiction of the State or political subdivision. Generally, for Arapahoe County, you must be employed as a sworn law enforcement employee to be considered a “qualified public safety employee.” **Please check one of the following:**

I am employed by Arapahoe County as a qualified public safety employee (generally, a sworn law enforcement employee) and I will be at least 50 years of age by the end of the calendar year in which I separate from service.

Yes No

Part VII – Acknowledgement and Certification

The following acknowledgement and certification should be signed by all members.

- A. I acknowledge and agree that, at enrollment and when I elect my benefit, I must:
 - (a) execute a Lawful Presence Affidavit; and
 - (b) provide appropriate documentation to verify my lawful presence in the United States.
- B. I acknowledge and agree that the Plan does not provide for an automatic cost of living adjustment to my retirement benefit.
- C. I certify that the information provided on this form is correct and authorize the action necessary to implement the benefit option I have elected. I acknowledge that the Retirement Plan Administrator has furnished me with an explanation of my benefit options under the Plan.

Signature of Member

Date

Part VIII – Spousal Consent

If you are married and you elect to receive your benefit in a form other than the 50% or 100% Joint and Survivor Benefit and/or you name someone other than your spouse as your beneficiary, your spouse must agree in writing to the form of payment you elect and/or your designation of a beneficiary other than your spouse. Your spouse's consent must be witnessed by a Plan representative or notary public.

I, the undersigned, as the spouse of the Arapahoe County Retirement Plan Member, hereby voluntarily consent to the waiver of the 50% or 100% Joint and Survivor Benefit with me designated as beneficiary. I agree to the option elected on this form and hereby consent to the beneficiary designation(s) in Part III or Part IV (whichever is applicable) indicated above. I further acknowledge that I understand that (1) the effect of my consent may be to forfeit benefits that I would have been entitled to receive upon my spouse's death, and (2) after benefits have begun, my consent is irrevocable. I agree to release and discharge the Trustee, Retirement Board (and its agents), Retirement Plan Administrator, Arapahoe County and employees of Arapahoe County from all liability for acting pursuant to this consent.

Signed: _____
Signature of Spouse

Date: _____

Witness: _____
Plan Representative

Date: _____

If you do not sign the spousal consent portion of this form before a Plan representative, you must sign the form before a notary public.

State of _____)
County of _____) ss.

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 20____, personally appeared _____ to me known to be the identical person who subscribed his/her name to the foregoing instrument and acknowledged to me that he/she executed this instrument as his/her free and voluntary act and deed, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, the day and year last written.

Notary Public

My Commission Expires:

(Notary Seal)

RETURN TO:

ARAPAHOE COUNTY RETIREMENT ADMINISTRATION OFFICE
ATTENTION: LEW QUIGLEY
5334 SOUTH PRINCE STREET
LITTLETON, CO 80120-1136