Your Benefit Election Packet

There are several forms in your Benefit Election Packet for you to review and complete. Here are examples of a Benefit Election Form, Beneficiary Designation Form, Spouse Consent Form and Federal Income Tax Withholding Form. On the next page is an example of the Benefit Election Form showing how the various benefit payment options described in this chapter are shown on the form.

Make sure you complete and return all required forms to your Area Administrative Office as soon as possible so your retirement application can be processed and benefits can begin.

If you have any questions about your pension choices or any of the forms you receive, contact your Area Administrative Office.
Optional Lump Sum Death Benefit  You can choose this benefit so your Plan beneficiary receives a lump sum payment after your death. If you choose this benefit, your monthly benefit is reduced by a small amount.

Regular Employee and Spouse Pension  With this option, you receive a reduced monthly pension for your life. If you die first, your spouse receives 66 2/3% of your benefit for life if you have recent coverage, otherwise 50%.

Regular Employee and Spouse Pension with Benefit Adjustment Option  This benefit is similar to the one above except your benefit amount is increased until age 62 or age 65. You receive a reduced amount after that. The benefit your spouse receives after your death is calculated as if you chose the employee and spouse pension without the benefit adjustment option.

Optional Employee and Spouse Pension  With this option, you receive a reduced monthly pension for your life. If you die first, your spouse receives 75% of your benefit for life.

Optional Employee and Spouse Pension with Benefit Adjustment Option  This benefit is similar to the one above except your benefit amount is increased until age 62 or age 65. You receive a reduced amount after that. The benefit your spouse receives after your death is calculated as if you chose the employee and spouse pension without the benefit adjustment option.

Life Only Pension  With the life only pension, you receive a level monthly benefit for your lifetime.

Life Only Pension with Benefit Adjustment Option  This benefit is available if you are eligible to choose early retirement. Under the benefit adjustment option, you receive an increased benefit until age 62 or age 65 and a reduced amount after that.