



# 1199SEIU Greater New York Pension Fund

330 West 42nd Street • New York, NY 10036-6977 • [www.1199SEIUBenefits.org](http://www.1199SEIUBenefits.org) • Tel (646) 473-8666  
Outside NYC Area Codes: (800) 892-2557 • Westchester & Upstate Counties: (877) 557-1199

## PENSION OPTION AND BENEFICIARY FORM

If you need assistance filling out this form, we encourage you to make an appointment with a Pension Counselor, or call your Pension Benefit Calculator, whose name and phone number are listed on the letter you received with this form.

This form will help you make four important retirement decisions:

- The amounts you will receive each month in your monthly pension check, which are listed on the letter you received with this form;
- Who will receive your pension benefits upon your death (this person is known as your beneficiary or beneficiaries, if there is more than one);
- The amount your spouse or beneficiaries will receive each month after your death; and
- Whether you want your initial payment to include retroactive payments, or an actuarial increase over the life of your pension benefit, if your pension start date is delayed.
- Remember to sign and date this form in each section.

Keep in mind, this form must be returned to the Pension Department no less than 30 days and no more than 180 days before your desired pension start date.

**PLEASE MAIL YOUR COMPLETED PENSION OPTION AND BENEFICIARY FORM TO:**

1199SEIU Greater New York Pension Fund  
Times Square Station  
PO Box 952  
New York, NY 10108-0952

PLEASE PRINT CLEARLY IN BLUE OR BLACK INK

**SECTION 1 – PLEASE PRINT NAME IN INK AND SIGN BELOW**

Note: You must return this document no less than 30 days and no more than 180 days prior to your pension starting date.

The member must choose one option and sign at the end of the section.

Member Name \_\_\_\_\_ Social Security # \_\_\_\_\_

I elect **one** of the following Pension Options to be effective on the date my Pension becomes payable to me:  
**The following options will give you a reduced pension for your life in order to give someone else a benefit after you die:**

**OPTION 1 Joint & 75% Survivor Option**

I will receive a monthly pension payment until I die. The monthly pension I will receive is less than Option 2 and 3. After I die, my spouse, named below, will receive a monthly payment of 75% the amount I received, until he/she dies.

*Note: For Option 1, you must list your spouse.*

Beneficiary Name \_\_\_\_\_ Social Security # \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Sex  M  F

**OPTION 2 Joint & One Half (50%) Survivor Option**

I will receive a monthly pension payment until I die. The monthly pension I will receive is more than Option 1 and less than option 3. After I die, my spouse, named below, will receive a monthly payment of 50% the amount I received, until he/she dies.

*Note: If you are married and age 70 1/2 and you do not return this form, this is the option you will receive with your spouse as beneficiary.*

*Note: For Option 2, you must list your spouse*

Beneficiary Name \_\_\_\_\_ Social Security # \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

Sex  M  F

**OPTION 3      Lifetime Pension with 60 Payments Guaranteed**

I will receive a monthly pension payment until I die. The monthly pension I receive is more than Option 1 or 2. After I die, if I received at least 60 monthly payments, no payment will be made to my spouse or any other beneficiary. If I received less than 60 monthly payments, the beneficiary named will receive the same monthly payment until a total of 60 monthly payments are made. If I name more than one beneficiary, the monthly payment will be divided among them, as indicated below.

*Note: For Option 3, you may list a primary and secondary beneficiary.*

Primary Beneficiary Name \_\_\_\_\_ Social Security # \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

This person  is  is not my spouse. If you are married, the written and notarized consent of your spouse has to be obtained on the Spouse Waiver Agreement. Complete sections 2 and 3.

Relationship \_\_\_\_\_ Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

Sex  M  F

Secondary Beneficiary Name \_\_\_\_\_ Social Security # \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

This person  is  is not my spouse. If you are married, the written and notarized consent of your spouse has to be obtained on the Spouse Waiver Agreement. Complete Sections 2 and 3.

Relationship \_\_\_\_\_ Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

Sex  M  F

If you choose a primary and secondary beneficiary for Option 3, please indicate whether beneficiaries are to:

Share Equally or  Secondary Beneficiary is to be paid only if the Primary Beneficiary is deceased

If you wish to name additional beneficiaries, please contact the Pension Fund.

Member Signature _____ Date: _____
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## SECTION 2 – IF YOUR PENSION STARTING DATE IS DELAYED

You have the right to choose your pension start date. However, it is possible that the Pension Fund may not be able to begin your pension payments on that date.

If this happens, you have two choices for receiving the money owed to you from your desired pension start date. You may either receive an actuarially increased pension benefit, or a one-time retroactive payment. Your spouse must agree to your decision in writing below.

Please choose an option below, based on the amounts included in the letter accompanying this form.

\_\_\_\_\_ I elect to receive an actuarially increased pension benefit if my pension start date is delayed.

\_\_\_\_\_ I elect to receive a one-time lump sum retroactive payment if my pension start date is delayed.

Member Signature \_\_\_\_\_ Sworn to me this \_\_\_\_\_, 20\_\_\_\_  
Day Month Year

Spouse Signature \_\_\_\_\_ Notary Public \_\_\_\_\_

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## SECTION 3 – SPOUSAL WAIVER AGREEMENT

Your **Spouse** must complete this section

I, \_\_\_\_\_, Spouse's SSN \_\_\_\_\_ am the spouse of \_\_\_\_\_  
Print Spouse's Name Print Member's Name

I understand that I have the right to have the 1199SEIU Greater New York Pension Fund pay my Spouse's retirement benefits to me as a qualified joint and survivor annuity under Option 2 [Joint and One Half (50%) Survivor Option], and I agree to give up that right.

I understand that by signing this agreement, depending on my spouse's option or beneficiary election, I may receive less money than I would receive under a Qualified Joint and Survivor Annuity (Option 1 or 2), or nothing at all.

I agree that my spouse can receive retirement benefits under Option 3. **Circle Option Elected**

I also agree to my spouse's choice of \_\_\_\_\_  
Beneficiary Name (Option 3) Relationship to Member  
\_\_\_\_\_  
Beneficiary Name (Option 3) Relationship to Member

as the beneficiary after my spouse dies. I understand that my spouse cannot choose an option other than a Qualified Joint and Survivor Annuity (Option 1 or 2), or a beneficiary other than myself for Option 3 unless I agree to my spouse's choices.

I UNDERSTAND THAT I DO NOT HAVE TO SIGN THIS AGREEMENT. I AM SIGNING THIS AGREEMENT VOLUNTARILY.

I have read and understand the enclosed "Questions and Answers for Spouses."

Signature of Member's Spouse \_\_\_\_\_

Sworn to me this \_\_\_\_\_, 20\_\_\_\_  
Day Month Year

Notary Public \_\_\_\_\_

## SECTION 4

Unmarried Members must complete this section

I, \_\_\_\_\_, Social Security # \_\_\_\_\_, am the member and  
Print Name

herewith certify under penalties of perjury that I am not married.

Signature of Member \_\_\_\_\_

Sworn to me this \_\_\_\_\_, 20\_\_\_\_  
Day Month Year

Notary Public \_\_\_\_\_

## Questions and Answers

When your spouse retires with a pension from the 1199SEIU Greater New York Pension Fund, it's important for you to understand that Federal law requires payment of retirement benefits in a special payment form called a "Qualified Joint and Survivor Annuity" unless your spouse chooses a different form of payment and you agree to that choice for the rest of your life unless you waive those rights in writing. These are some of the most frequently asked questions about your rights.

### What is a Qualified Joint and Survivor Annuity?

The Qualified Joint and Survivor payment form gives our spouse a monthly retirement payment for the rest of his or her life. This is referred to as an "annuity." After your spouse dies, each month you will receive a percent of the retirement benefit that was paid to your spouse depending on which Joint and Survivor Option is chosen.

When completing his or her pension application form, an 1199SEIU member has several payment options to choose from. Many married couples choose either Option 1 or Option 2 (described in the sidebar). Both of these options provide a monthly retirement benefit, and, should the retiree die, the spouse receives a monthly payment of either 75% or 50% of that monthly retirement benefit for the rest of their life.

However, if your spouse wants to choose a different option, you must sign a **Spousal Waiver Agreement**, which indicates that you have agreed to give up a monthly retirement benefit for the remainder of your life should your spouse die.

### EXAMPLES OF PAYMENT OPTIONS

based on a \$500 per month pension

#### Option 1: Joint and 75% Survivor

**Payment: \$425 per month to retiree  
\$319 per month to surviving spouse**

Retiree chooses to receive a slightly lower monthly amount, which allows the spouse to receive 75% of that monthly retirement benefit after the retiree dies.

#### Option 2: Joint and 50% Survivor

**Payment: \$450 per month to retiree  
\$225 per month to surviving spouse**

Retiree chooses to receive a slightly lower monthly amount, which allows the spouse to receive half that monthly retirement benefit after the retiree dies.

#### Option 3: Lifetime Pension with 60 payments Guaranteed

**Payment: \$500 per month to retiree  
\$500 per month to surviving spouse or beneficiary until a total of 60 payments have been made to both retiree and spouse**

The retiree receives a monthly benefit until he or she dies. If the retiree dies before all 60 payments are made, the spouse or other beneficiary receives the remainder of the 60 payments. If the retiree dies after 60 payments are made, no payments are made to a beneficiary.

### **Can my retiring spouse give up my rights to receive benefits?**

No. As required by federal law, the 1199SEIU Greater New York Pension Fund pays retirement benefits to married couples through the Qualified Joint and Survivor Annuity. The only way that you can forfeit those benefits to your spouse's pension is for you to agree in writing by signing the Fund's Spousal Waiver Agreement.

### **Can my retiring spouse choose to name a beneficiary other than me?**

If you agree in writing, your spouse can name someone other than you to receive benefits from the Plan under the 60 Payments Guaranteed Option after your spouse dies.

### **How can I find out how much the monthly payments will be under each option?**

When your retiring spouse receives his or her Estimate of Benefits from the Pension Fund, it will list the approximate amount he or she will receive under each pension option, and the amount that you will receive after his or her death. You and your spouse should make an appointment with a Pension Counselor to review these options and choose the one that's best for you. To make an appointment, call the Pension Department at (646) 473-8666 or email [pension@1199funds.org](mailto:pension@1199funds.org).

### **Can my retiring spouse make changes after I sign the agreement?**

No. Your spouse cannot make another change to the payment form or the beneficiary unless you agree to the change by signing a new Spousal Waiver Agreement.

However, your spouse can change to a Qualified Joint and Survivor Annuity payment form without getting your agreement.

### **Can I change my mind after I sign the Spousal Waiver Agreement?**

You can change the agreement until the later of 180 days after your spouse receives the pension application or the date that pension payments begin. After that date, you cannot change the Agreement. If you change your mind before that time, you must notify the Plan Administrator before this date in writing at the following address:

**1199SEIU Greater New York Pension Fund • 330 West 42nd Street • New York, NY 10036-6977**

### **What happens if I become separated or divorced before my spouse retires?**

If you are legally separated or divorced, your right to survivor benefits from the Plan may end even if you do not sign the agreement. However, you may be able to get a special court order (a Qualified Domestic Relations Order) that would give you rights to receive retirement benefits. If you are thinking about separating or getting a divorce, you should get legal advice from a lawyer on your rights to benefits under the Plan.

### **Make Sure You Understand Your Rights Before Signing the Spousal Waiver Agreement.**

Waiving your right to the qualified Joint and Survivor is a very important decision. Before you sign, think about it carefully. Be sure you understand what benefits you may get and what benefits you will no longer be able to receive.

Your spouse should have received information on the types of retirement benefits available from the Plan. If you have not seen this information, you should get it and read it before you sign the Spousal Waiver Agreement. You can also make an appointment with one of our Pension Counselors to answer any questions you may have about your rights. For additional information, you can contact the Plan Administrator at the following address:

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