



ELECTION OF RETIREMENT ALLOWANCE

Executive Staff
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Chief Executive Officer
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Chief Benefits Officer
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Chief Operations Officer

Member Name: Sam Member
Member Address: 980 9th St., Ste. 1800
Sacramento, CA 95814
Type of Retirement Benefit: Service Retirement
Retirement Effective Date: 03/29/2005

Calculation Date for
Estimated Benefits: 03/25/05

PART I: BENEFIT REQUEST AND BENEFICIARY DESIGNATION

In accordance with the provisions of the County Employees Retirement Law of 1937 (California Government Code § 31450 et seq, "CERL"), I elect to receive a retirement allowance in the manner requested below. In the process, I name the following individual as my beneficiary under the Sacramento County Employees' Retirement System (hereinafter "Plan"):

Regis Partner 05/19/1950 Registered Domestic Partner
Designated Beneficiary Date of Birth Relationship to Member¹

As I request payment from the Plan, I understand that retirement elections are final and irrevocable. Accordingly, **if I elect an Unmodified form of payment, Optional Settlement 2 or Optional Settlement 3 and my designated beneficiary predeceases me, I cannot name a new beneficiary for the Plan's joint and survivor annuity (hereinafter "Continuance").** However, if I request Optional Settlement 1 and my beneficiary predeceases me, I can name a new beneficiary for the remainder of any accumulated contributions.

Member Signature _____ Date _____

PART II: PAYMENT ELECTION² [Select one item and sign.]

UNMODIFIED BENEFIT
§ 31760.1 - 60% Continuance to Surviving Spouse or Domestic Partner

I hereby elect to receive a retirement allowance of \$2121.93 per month throughout my life. Upon my death, I understand that an allowance of \$1273.16 shall continue for the lifetime of the above-referenced spouse or domestic partner, TO WHOM I HAVE BEEN MARRIED OR REGISTERED FOR AT LEAST ONE YEAR PRIOR TO MY RETIREMENT EFFECTIVE DATE.

Member Signature _____ Date _____

OPTIONAL SETTLEMENT 1
§ 31761 - No Continuance; Declining Balance to Designated Beneficiary

I hereby elect to receive a retirement allowance of \$2099.58 per month throughout my life. Upon my death, I understand that any difference between (1) my accumulated contributions of \$58,635.71 and (2) the annuity payments of \$488.94 per month that I receive during my lifetime shall be distributed to the above-designated beneficiary.

Member Signature _____ Date _____

OPTIONAL SETTLEMENT 2
§ 31762 - 100% Continuance to Designated Beneficiary³

I hereby elect to receive a retirement allowance of \$1759.49 per month throughout my life. Upon my death, I understand that an allowance of \$1759.49 shall continue for the lifetime of the above-designated beneficiary.

Member Signature _____ Date _____

Member Name: Sam Member

OPTIONAL SETTLEMENT 3
§ 31763 - 50% Continuance to Designated Beneficiary

I hereby elect to receive a retirement allowance of \$1923.79 per month throughout my life. Upon my death, I understand that an allowance of \$961.90 shall continue for the lifetime of the above-designated beneficiary.

Member Signature Date

PART III: MEMBER DECLARATION OR REQUIRED CONSENT

Section 31760.3 of the Government Code requires the Plan to notify your current spouse or registered domestic partner if you change your beneficiary, request a refund of accumulated contributions, or elect an optional settlement of retirement benefits. With limited exceptions, **the Plan cannot (a) effect Optional Settlement 1 or Optional Settlement 3 or (b) allow the designation of an alternate beneficiary without the approval of the current spouse or registered domestic partner.**

A. MEMBER DECLARATION [Select one item and sign, unless Required Consent applies.]

- I am single, widowed, divorced or de-registered, and I am unaware of any undisclosed actions, agreements or stipulations regarding my Plan benefits.
- I am married or registered as a domestic partner, I elect to receive an Unmodified form of payment or Optional Settlement 2, and I have named my spouse or registered domestic partner as sole beneficiary under the Plan. Beyond the interests of my current spouse or registered domestic partner, I am unaware of any undisclosed actions, agreements or stipulations regarding my Plan benefits.

Under penalty of perjury, I declare that the indicated response is entirely accurate as of the date of my distribution request.

Member Signature Date

B. REQUIRED CONSENT - CURRENT SPOUSE OR REGISTERED DOMESTIC PARTNER OF MEMBER SELECTING OPTIONAL SETTLEMENT 1, OPTIONAL SETTLEMENT 3, OR ALTERNATE BENEFICIARY

I acknowledge and agree with the BENEFICIARY DESIGNATION and PAYMENT ELECTION completed by my spouse or registered domestic partner, and I understand that my consent to these items is voluntary and irrevocable. I also understand that the election of my spouse or registered domestic partner is not effective without my signature, and that the effect of my consent may be to forfeit benefits to which I would otherwise be entitled upon the death of my spouse or registered domestic partner.

Spouse or Registered Domestic Partner Signature Date

Option i: Witnessed by Plan Representative

Signature of witness this _____ day of _____, 20____.

Plan Representative: _____

Option ii: Witnessed by Notary Public

BEFORE ME, the undersigned, a Notary Public, personally appeared _____ who executed the above Required Consent as a free and voluntary act.

IN WITNESS WHEREOF, I have signed my name and affixed my official notarial seal this _____ day of _____, 20____.

(SEAL) Notary Public: _____

My Commission Expires: _____

Member Name: Sam Member

1 In accordance with the payment options available under the Plan, survivor benefits are limited to a member's spouse, registered domestic partner or other designated beneficiary "having an insurable interest in his or her life."

2 Internal Revenue Code § 415(b) and the regulations thereunder prohibit defined benefit plans from granting and paying retirement benefits to members in excess of an indexed annual limit, which is \$170,000 for 2005. Absent a special limitation for "qualified police or firefighters", the referenced statute also requires that the aforementioned limit be reduced if retirement income benefit begins before age 62. While our personnel attempt to identify and communicate potential problems to members before they retire, please be aware **the Plan cannot and will not provide annual benefits in excess of the "415" limit cited and summarized above.**

3 Internal Revenue Code § 401(a)(9) and the regulations thereunder limit the Continuation that a qualified retirement plan can pay to certain non-spousal beneficiaries. Accordingly, even if an unmarried member selects Optional Settlement 2, the Plan cannot provide the full Continuation to a domestic partner or other beneficiary who is more than 10 years younger than the member.

SAMPLE

INTERNAL USE ONLY - Review & Approval by SCERS		
____/____/____	____/____/____	_____
Date Received by Staff	Date Approved by C.B.O.	C.B.O. Authorization