

RETIREMENT ANNUITY OPTION CHANGE APPLICATION

Wis. Stat. §§ 40.24 and 40.25

INSTRUCTIONS ON REVERSE SIDE →

TYPE OR PRINT IN BLACK INK

Member Information

Name: Last	First	Middle Initial	Social Security Number
Street			Birthdate (MM/DD/CCYY)
City	State	Zip	

Spouse Information

<input type="checkbox"/> I am unmarried, am LEGALLY separated, or have not been married to the same spouse for at least one year preceding my BENEFIT EFFECTIVE DATE. OR Complete spouse information below.			
Name: Last	First	Middle Initial	Former Name
Social Security Number		Birthdate (MM/DD/CCYY)	

SEE EXPLANATION OF OPTIONS ON REVERSE SIDE

I hereby elect this optional form of annuity. Check one box below:

Life Annuity Options:

- For Annuitant's Life Only
- Life With 60 Payments Guaranteed
- Life With 180 Payments Guaranteed

Joint and Survivor Annuity Options:

- 75% Continued to Named Survivor
- 100% Continued to Named Survivor
- Reduced 25% on Death of Annuitant or Named Survivor
- 100% Continued to Named Survivor with 180 Payments Guaranteed
- Life Annuity - _____ payments Guaranteed Based on Your Life Expectancy
(available only if spouse age 85 or over)

Additional Contributions Only: Annuity Certain Payable for _____ (24 to 180) Months

Lump Sum Payment Option:

Monthly Retirement Benefit

Regular	OR	*Accelerated Payments	OR	Additional Contributions
<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/> 01
<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/> 02
<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/> 04
<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/> 07
<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/> 11
<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/> 09
<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/> 12
<input type="checkbox"/>	OR	NA	OR	<input type="checkbox"/> 32
<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/> 21
<input type="checkbox"/>	OR	<input type="checkbox"/>	OR	<input type="checkbox"/> 50

JOINT AND SURVIVOR INFORMATION			
Complete this part ONLY if you selected a Joint and Survivor Annuity Option. This is not a <i>Beneficiary Designation</i> .			
Named Survivor (Last, First, Middle)	Named Surv. Social Security Number	Named Surv. Birthdate (MM/DD/CCYY)	Gender
Named Survivor Address (Street, City, State, Zip)			Relationship To Applicant

I hereby apply for the benefit option I have selected, and request that my eligibility for, and the amount of, my benefit be determined in accordance with the Wisconsin laws that will provide the highest benefit to which I am entitled.

I understand that Wis. Stat. § 943.395 provides criminal penalties for knowingly making false or fraudulent claims and hereby certify that, to the best of my knowledge and belief, the above information is true and correct.

Signature of Applicant	Date Signed (MM/DD/CCYY)	Telephone (Area Code/Number)
I hereby waive my rights under Wis. Stat. § 40.24 (7) (a) or § 40.25 (3m) if my spouse selected a benefit payment option other than a joint and survivor annuity option naming me as the survivor.		
Signature of Spouse	Date Signed (MM/DD/CCYY)	ETF use only

SUBMIT ORIGINAL OF THIS FORM. MAKE A COPY FOR YOUR RECORDS.

INSTRUCTIONS

CHANGING YOUR PAYMENT OPTIONS AFTER YOU

APPLY—A written request must be received by the Department within 60 days after the date of your first payment. If the option change is not received within the 60-day period, the option you selected on your original annuity application will stay in effect.

NOTE: If you return this form and select an option that you are not eligible for and your death occurs before the Department of Employee Trust Funds receives another option change form, the option you selected on your original application will stay in effect.

LUMP SUM PAYMENT—If you have already applied for a benefit and wish to change your option either to or from a lump sum payment, you must cancel your application and reapply. You are eligible to select a lump sum payment only if your life annuity, for the annuitant's life only, is under \$302 per month. If that amount is \$149 or less per month, you are only eligible for the Lump Sum Payment. The \$149 and \$302 amounts apply to annuities beginning in 2006. These amounts will increase annually.

If you select a lump sum payment, any additional contributions will be included in your payment. A lump sum payment will be made after your employer submits a report of your final earnings.

SPOUSAL CONSENT FOR ANNUITY OPTION SELECTION

Your spouse must also sign this application unless you select a joint and survivor annuity option with your spouse as the named survivor, or you are eligible for a lump sum payment only, or you are applying for your additional contributions only. Your spouse does not have to sign this application if you have been married for less than one full year preceding your benefit effective date, or if you are LEGALLY separated from your spouse as of your benefit effective date. **NOTE:** A spouse should NOT sign the spousal consent if he/she wants to preserve his/her spousal rights to being the named survivor for a joint and survivor annuity option.

If you are unable to obtain your spouse's signature due to either legal incompetency or inability to locate him/her for at least 90 consecutive days prior to submission of the application, contact this Department immediately for a special certification form (ET-4811).

BENEFIT PAYMENT OPTIONS

All annuities are paid for the lifetime of the annuitant.

For Annuitant's Life Only—Payments end with the last monthly payment before your death. There is no death benefit payable to any beneficiary.

Life Annuity With 60 Payments Guaranteed—If you die before 60 payments have been made, the annuity continues to your beneficiary(ies) for the remainder of the 60 payments.

Life Annuity With 180 Payments Guaranteed*—If you die before 180 payments have been made, the annuity continues to your beneficiary(ies) for the remainder of the 180 payments.

Life Annuity With Guaranteed Payments Based on Your Life Expectancy (available only if you are 85 or older in the year your annuity is effective)—The guaranteed payments cannot exceed your life expectancy based on federal actuarial tables. If you die before the number of guaranteed payments have been made, the remaining guaranteed payments continue to your beneficiary(ies).

Joint and Survivor Annuity—75% Continued To Named

Survivor—Upon your death, 75% of the annuity will be paid for life to the named survivor. If the named survivor dies before you, the annuity stops upon your death. If the named survivor dies before you and within 5 years of your annuity effective date, the annuity will be increased based on the original "For Annuitant's Life Only" option.

Joint and Survivor—100% Continued To Named

Survivor—Upon your death, 100% of the annuity will be paid for life to the named survivor. If the named survivor dies before you, the annuity stops upon your death. If the named survivor dies before you and within 5 years of your annuity effective date, the annuity will be increased based on the original "For Annuitant's Life Only" option.

Joint and Survivor Annuity—Reduced 25% On Death Of Annuitant or Named Survivor

—The annuity is paid to you and your named survivor for life. Upon the death of either of you, the annuity will be reduced by 25% for the survivor.

Joint and Survivor Annuity—100% Continued To Named Survivor With 180 Payments Guaranteed

—Upon your death, 100% of the annuity will be paid for life to the named survivor. If both you and your named survivor die before 180 payments have been made, the annuity continues to your beneficiary(ies) for the remainder of the 180 payments.

Accelerated Payment Options

—These options are available only if you have not reached age 62. You will receive a higher monthly WRS benefit until you reach age 62. An accelerated payment option consists of two parts: a life annuity in the optional form you select and a temporary annuity that ends when you reach age 62 or die, whichever occurs first.

Additional Contributions Options

—If you have made regular or tax-deferred additional contributions, you may select one option under Additional Contributions. You are eligible for a life annuity from your additional contributions if it begins on the same effective date as your monthly annuity from required contributions. If the effective dates are different, your additional life annuity alone must be more than \$149 (in 2006, increased annually). To select the number of payments for an annuity certain, write in the number of months from 24 to 180 in the blank provided. The monthly amount of the annuity certain must be more than \$149 (in 2006, increased annually). If you select a number of months which gives you a monthly payment of \$149 or less, you will be asked to select a smaller number of monthly payments.

The number of payments may be restricted to fewer than 180 monthly payments based on life expectancy tables.

Joint and Survivor Information—Complete this part only if you have selected a joint and survivor option. Enter your named survivor's name, Social Security number, date of birth, gender, address, and relationship to you.

Social Security Numbers—are required to maintain accounts and for federal tax purposes. Statutory authority is contained in Wis. Stat. § 40.03 and Section 6109 IRS code.

* The number of guaranteed payments may be less than 180 based on your life expectancy according to federal actuarial tables.