

STATE OF NEW JERSEY • DEPARTMENT OF THE TREASURY
DIVISION OF PENSIONS AND BENEFITS
PO BOX 295 • TRENTON, NJ 08625-0295

BENEFICIARY SERVICES
OPTION 1 RESERVE
CERTIFICATE OF CLAIMANT

IMPORTANT: YOUR SELECTION IS IRREVOCABLE

For further information regarding your tax liability please see Fact Sheet #27, *The Taxability and Mandatory Withholding of Income Tax from your Pension Distribution*. To obtain this publication visit our Web site: www.state.nj.us/treasury/pensions or contact the Division's Office of Client Services at (609) 292-7524.

- Teachers' Pension and Annuity Fund Public Employees' Retirement System

I choose to receive the balance of the Option 1 Reserve in the following manner:

- Lump sum** which is payable immediately. If selecting a lump-sum payment, you must also complete a *Rollover Election Form* or an *Estate Federal Tax Withholding Certificate*.

(Payments to an estate or minor children must be paid in a lump sum)

- Annuity** which will be paid in monthly installments for a period of:

_____ 5 years _____ 10 years
_____ 15 years _____ 20 years

I understand that in the event of my death, any remaining balance due to me in monthly installments will instead be paid in one lump sum to my beneficiary.

(Note: the Spouse or Nonspouse Rollover Election Forms **are not** needed when selecting an Annuity)

For New Jersey residents only:

If I have selected payment as a lump sum, I elect to have New Jersey Gross Income tax withheld from the lump-sum payment in the amount of \$ _____
(The amount must be at least \$10 or in multiples of \$10).

Daytime Telephone Number

Claimant's Social Security Number

Claimant's Address

By signing this Option 1 Reserve Certificate of Claimant I certify that I have read Fact Sheet #27, *The Taxability and Mandatory Withholding of Income Tax from your Pension Distribution*, and fully understand the tax options available to me.

Claimant's Signature

Date