

MARYLAND STATE RETIREMENT AGENCY
120 EAST BALTIMORE STREET
BALTIMORE, MARYLAND 21202-6700

LEGISLATIVE PENSION PLAN
APPLICATION FOR RETIREMENT

FOR RETIREMENT
USE ONLY

FORM 15 (REV. 4/18)

INSTRUCTIONS FOR COMPLETION OF APPLICATION

IMPORTANT: Read the following instructions and information carefully before filling out this form.

1. **If you are married at the time of your retirement**, you must designate your spouse as your sole beneficiary. With your spouse as your sole designated beneficiary you may select either the Basic Allowance (50% Survivor Option) payment option, or the Optional Allowance (100% Survivor Option).

The Basic Allowance provides the maximum lifetime benefit to you and, upon your death, continues to pay 50% of that monthly benefit to your spouse for the remainder of his or her life.

The Optional Allowance provides a reduced lifetime benefit to you and, upon your death, continues to pay 100% of that monthly benefit to your spouse for the remainder of his or her life.

2. **If you are not married at the time of your retirement**, you may designate one or multiple beneficiaries.

If you designate only one beneficiary, you may select either the Basic Allowance (50% Survivor Option) payment option, or the Optional Allowance (100% Survivor Option).

The Basic Allowance provides the maximum lifetime benefit to you and, upon your death, will continue to pay fifty percent (50%) of that monthly benefit to your sole designated beneficiary for the remainder of his or her life. The monthly benefit is payable to your non-spousal beneficiary upon that beneficiary reaching the age of 60. Your beneficiary may elect to begin receiving the monthly benefit at age 50, but the monthly benefit will be reduced 0.5% for each month by which the designated beneficiary's age precedes the date the designated beneficiary attains age 60.

The Optional Allowance provides a reduced lifetime benefit to you and, upon your death, will continue to pay one hundred percent (100%) of that monthly benefit to your sole designated beneficiary for the remainder of his or her life. The monthly benefit is payable to your non-spousal beneficiary immediately upon your death. Important note: Your sole designated beneficiary under the Optional Allowance cannot be more than ten (10) years younger than you, unless the beneficiary is your spouse or your disabled child.

If you designate more than one beneficiary, you must select the Basic Allowance payment option. However, your beneficiaries are not entitled to receive a monthly allowance after your death. Instead, upon your death, your beneficiaries receive a lump sum payment, divided in equal shares, of the actuarial present value of the Basic Allowance as it was computed at the time of your retirement.

To designate multiple beneficiaries, complete the *Legislative Pension Plan Designation of Beneficiary* form (Form 55).

3. **For all retirees**, if you marry or remarry after retirement, any designation of beneficiary other than your spouse is void, and your spouse is automatically entitled to the survivor monthly allowance due under the Basic Allowance.
4. Please complete this form by printing in ink.
5. Sign this form in the presence of a Notary Public. This form must be notarized.
6. Submit completed forms to the Maryland State Retirement Agency at 120 East Baltimore Street, Baltimore, Maryland 21202.
7. In addition to this *Legislative Pension Plan Application for Retirement* (Form 15), you should also complete and submit to the Retirement Agency a *Direct Deposit – Electronic Funds Transfer Sign-Up* (Form 85) to authorize the direct deposit of your monthly allowance into your bank account, and a *Federal and Maryland State Tax Withholding Request* (Form 766) to designate the federal and Maryland State taxes you want deducted from your monthly allowance. Both of these forms are available for download from our website at sra.maryland.gov.
8. If you need help to complete this form, or need information on your retirement benefits or the retirement process, please contact Anne Gawthrop, the Retirement Agency's Director of Legislative Affairs, at 410-625-5602 or agawthrop@sra.state.md.us.

Legislative Pension Plan Application for Retirement

APPLICANT'S SOCIAL SECURITY NUMBER _____ GENDER _____ DATE OF BIRTH _____
 _____ - _____ - _____ M or F _____ - _____ - _____
 Month Day Year
 APPLICANT'S NAME _____

 First Initial Last
 HOME ADDRESS _____

 Number and Street _____

 City State ZIP Code _____ - _____

 Home Telephone Number _____ Home Email Address _____
 RETIREMENT DATE _____

 Month Day Year

▶ ▶ ▶ Please select one of the following payment options ◀ ◀ ◀

- Basic Allowance (50% Survivor Option):** Provides the maximum lifetime monthly benefit to you and, upon your death, continues to pay one-half of that monthly benefit to your spouse or designated beneficiary for the remainder of his or her life.
- Optional Allowance (100% Survivor Option):** Provides a reduced lifetime monthly benefit to you and, upon your death, continues to pay the same monthly benefit to your spouse or designated beneficiary for the remainder of his or her life.

SOCIAL SECURITY NUMBER _____ GENDER _____ RELATIONSHIP _____ DATE OF BIRTH _____
 _____ - _____ - _____ M or F _____
 Month Day Year
 NAME OF SPOUSE OR DESIGNATED BENEFICIARY _____

 First Initial Last
 ADDRESS _____

 Number and Street _____

 City State ZIP Code _____ - _____

 Home Telephone Number _____ Home Email Address _____

I hereby apply to retire from the Maryland State Retirement and Pension System ("SRPS") and by signing below I confirm that:

- REGARDING PAYMENT OF MY RETIREMENT BENEFIT, I authorize the Board of Trustees of the SRPS ("Board") to pay to me and my properly designated beneficiary or beneficiaries, according to the retirement allowance option I have chosen and my Designation of Beneficiary in this application. I agree on behalf of myself and my heirs and assigns, that payment so made shall be a complete discharge of the claim and shall constitute a release of the Board and SRPS from any further obligation concerning the benefit. I hereby direct that if each of my designated beneficiaries dies before me, the amount payable shall become a part of and be paid to my estate, or to the beneficiary or beneficiaries I properly designate hereafter in accordance with the rules and regulations adopted by the Board.
- REGARDING EACH OF MY BENEFICIARIES, I want the designation of beneficiary in this application to take effect (check only one box): Immediately Only upon the effective date of my retirement
I understand that if I check neither box or both boxes, then the designation of beneficiary in this application will become effective immediately and will replace all prior designation of beneficiary forms.
- REGARDING DEDUCTIONS FROM MY ALLOWANCE, if I elect to have any insurance premiums, dues, or other expenses deducted from my allowance, I hereby authorize the Maryland State Retirement Agency to exchange my Personal Information (including but not limited to my name, Social Security number and the amount of the deductions) with the third party or parties receiving those premiums, dues, or other expenses.

Signature _____ Date _____

This form must be signed and notarized in order to be valid.

State of _____ County of _____ (or City of Baltimore)
 On this _____ day of _____, 20 _____, before me, the undersigned
 officer, personally appeared _____, known to me

NAME OF PERSON WHOSE SIGNATURE IS BEING ACKNOWLEDGED *
 (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that (he/she) executed the same for the purposes therein contained. In witness whereof I hereunto set my hand and official seal.
 Signature of Notary Public _____
 Printed Name of Notary Public _____ My Commission Expires _____

Official Seal must be affixed

* IMPORTANT: If the name of the individual whose signature is being acknowledged is not filled in, this form will be INVALID and have no legal effect.