



State of New Jersey • Department of the Treasury

DIVISION OF PENSIONS & BENEFITS — BENEFICIARY SERVICES

P.O. Box 295, Trenton, NJ 08625-0295

OPTION 1 RESERVE CERTIFICATE OF CLAIMANT

YOUR SELECTION IS IRREVOCABLE

For further information regarding your tax liability, please see the *Tax Information for Pension Distributions* Fact Sheet. To obtain this publication visit our website: www.nj.gov/treasury/pensions

Member's Name _____ Social Security Number _____

- Teachers Pension and Annuity Fund Public Employees' Retirement System

I choose to receive that 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*. (Payment 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).

Claimant's Name

Phone Number

Claimant's Social Security Number

_____/_____/_____
Date of Birth

Claimant's Address (Street, City, State, Zip)

By signing this *Option 1 Reserve Certificate of Claimant*, I certify that I have read the *Tax Information for Pension Distributions* Fact Sheet and fully understand the tax options available to me.

Claimant's Signature

_____/_____/_____
Date