

**INSTRUCTIONS**

PLEASE READ CAREFULLY

SAVE TIME – GO ONLINE!

Did you know that you can file this form as an “e-form” in the secure section of our website? Instead of risking mail delays, timing issues, and errors filling out the paper form, you can go online and submit your change of TDA payment option to TRS instantly.

- Please complete this form if you would like to change your previous Tax-Deferred Annuity (TDA) Program annuitization option. Your option change would become effective upon receipt of a properly completed form.
- TDA participants may change their TDA annuitization option no later than 30 days after the date their TDA annuitization took effect.
- Please note that, if you elect a continuing payment option (e.g., Options II, III, IV-a, IV-2, IV-3, or IV-4), you may designate only one primary beneficiary. (You may not designate a trust as your beneficiary.) Under the continuing payment options, your beneficiary’s age is a factor in computing the amount of your reduced monthly annuity payments; therefore, you must also submit proof of your beneficiary’s date of birth. The following items are considered acceptable proof of date of birth (only one of the following items is necessary; a copy is acceptable): birth certificate; passport; or naturalization document. If none of these items is available, then two of the following are required: driver’s license; certificate of military record; Form SSA-2458 (Report of Confidential Social Security Benefit Information); or other government-issued identification. (Photocopies are acceptable for all items.) Any proof of date of birth in a foreign language must be accompanied by a translation.
- If you would like to change a beneficiary designation, you must also file the applicable change of beneficiary form.
- Several annuitization options are available to TDA annuitants. For complete descriptions of these options, please consult the *Retirement Payment Options: Tiers I/II and TDA Annuitization Options* brochure.
- For your convenience, TRS forms and publications are available on our website. If you require additional assistance, please contact our Member Services Center at 1 (888) 8-NYC-TRS. In-person visits may require an appointment; please check our website at www.trsnyc.org for updates.

In Part A: Provide all requested information.

In Part B: To change your TDA annuitization option, you must write your current TDA annuitization option in the space provided and indicate the option to which you are switching by checking one of the options listed on pages 2 and 3 of this form.

In Part C: You must complete Part C only if you are switching to a continuing payment option (e.g., Options II, III, IV-a, IV-2, IV-3, or IV-4). This beneficiary election is irrevocable. Therefore, if your beneficiary predeceases you, annuity payments would cease upon your death. If you wish to change any other beneficiary information at this time, please submit the appropriate change of beneficiary form in conjunction with this form.

For members annuitizing on or after January 1, 2022, please note the following requirements for Continuing Payment Options, in accordance with the federal SECURE Act:

Your beneficiary must meet at least one of the following criteria:

- must be your spouse; OR
- must not be more than 10 years younger than you; OR
- must be chronically ill or disabled, as defined under the applicable sections of the Internal Revenue Code.

You must provide TRS with supporting documentation: proof of the beneficiary's date of birth in all cases; proof of marriage (*i.e.*, marriage license); or proof of your beneficiary's disability/chronic illness, as applicable.

Otherwise, you may not elect a Continuing Payment Option for your TDA annuity.

In Part D: You must sign and date this form.

In Part E: You must have this form notarized.



Please read the instructions before completing this application.

(NOTE: Please print in black or blue ink, and initial any changes that you make on this application.)

PART A: Please provide the information below.

First Name	MI	Last Name	Social Security Number (last 4 digits only)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input checked="" type="text"/> <input checked="" type="text"/> <input checked="" type="text"/> - <input checked="" type="text"/> <input checked="" type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent Home Address	Apt. No.		TRS Membership Number
<input type="text"/>	<input type="text"/>		<input type="text"/>
City	State	Zip Code	Primary Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Email Address	Alternate Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)		
<input type="text"/>	<input type="text"/>		
Effective Date of TDA Annuitization (MM/DD/YYYY)			
<input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>			

Check here if you entered new contact information above. TRS will then update our records based on what you entered.

Please keep your contact information up to date. You can visit our website to update your contact information anytime, or file a "Member's Change of Address Form" (code DM13) with TRS.

PART B: Please write your current payment option in the space provided and check ONE of the payment options below if you want to change your payment option. Write your initials on the line next to the box.

Current TDA annuitization option: _____

- Maximum Payment Option**—Greatest monthly annuity; no payments to beneficiary.
Note: No death benefit is payable under this option (other than the fractional annuity payment for the month in which you die).
- Option I**—Reduced monthly payments; lump-sum payment to beneficiary if account balance is not depleted.
- Option IV-b**—Reduced monthly payments; lump-sum payment to beneficiary based on the dollar amount you elect. *I elect that my beneficiaries receive a death benefit equaling \$ _____. (Must be in a multiple of \$1,000, and amount may not be greater than half the value of your TDA account balance as of your initial payability date.) I further elect that this amount be payable from my funds in the following investment program (choose one):*
 - Fixed Return Diversified Equity Balanced International Equity
 - Sustainable Equity U. S. Equity Index International Equity Index

- Option IV-d (“5-Year Certain”)**—Reduced monthly payments; beneficiary receives monthly payments only if 60 reduced payments have not been made before your death; payments to beneficiary would stop after the 60th overall payment.
- Option IV-e (“10-Year Certain”)**—Reduced monthly payments (less than Option IV-d); beneficiary receives monthly payments only if 120 reduced payments have not been made before your death; payments to beneficiary would stop after the 120th overall payment.
- Option II**—Reduced monthly payments; no change to payments if your beneficiary predeceases you; lifetime monthly payments equal to 100% of your reduced monthly annuity payments (if your beneficiary survives you).
- Option III**—Reduced monthly payments (greater than Option II); no change to payments if your beneficiary predeceases you; lifetime monthly payments equal to 50% of your reduced monthly annuity payments (if your beneficiary survives you).
- Option IV-a**—Reduced monthly payments (greater than Option II); no change to payments if your beneficiary predeceases you; lifetime monthly payments equal to a percentage you choose (other than 100% or 50%) of your reduced monthly annuity payments (if your beneficiary survives you).
I elect that the death benefit payment be _____% of my monthly annuity payment.
- Option IV-2**—Reduced monthly payments; if your beneficiary predeceases you, payment would “pop up” to the maximum amount; lifetime monthly payments equal to 100% of your reduced monthly annuity payments (if your beneficiary survives you).
- Option IV-3**—Reduced monthly payments (greater than Option IV-2); if your beneficiary predeceases you, payment would “pop up” to the maximum amount; lifetime monthly payments equal to 50% of your reduced monthly annuity payments (if your beneficiary survives you).
- Option IV-4**—Reduced monthly payments (greater than Option IV-2); if your beneficiary predeceases you, payment would “pop up” to the maximum amount; lifetime monthly payments equal to a percentage you choose (other than 100% or 50%) of your reduced monthly annuity payments (if your beneficiary survives you).
I elect that the death benefit payment be _____% of my monthly annuity payment.

PART C: If you switch to a continuing payment option (e.g., Options II, III, IV-a, IV-2, IV-3, or IV-4), please designate only one primary beneficiary. (This election is irrevocable.) **Note:** Please attach acceptable proof of your beneficiary’s date of birth.

Designation of Beneficiary Under an Option Providing Continuing Payments to Your Beneficiary (Options II, III, IV-a, IV-2, IV-3, or IV-4)

Beneficiary’s First Name	MI	Last Name	Social Security Number
<input style="width: 95%;" type="text"/>	<input style="width: 20px;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> - <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> - <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>
Home Address	Apt. No.		Relationship to You
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>		<input style="width: 95%;" type="text"/>
City	State	Zip Code	Date of Birth (MM/DD/YYYY)
<input style="width: 95%;" type="text"/>	<input style="width: 20px;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

PART C (Continued)

CONTINUING PAYMENT OPTIONS

Answer the following question only if you are designating a non-spouse beneficiary who is more than 10 years younger than you. (See Part C instructions for details.)

Is your designated beneficiary chronically ill or disabled?

Yes No

PART D: Please read the statement below and sign and date in the presence of a notary. If you are an agent/legal representative signing on the member's or beneficiary's behalf, please indicate this.

I hereby elect to change my TDA annuitization option in accordance with Chapter 661 of the Laws of 2003 (Tiers I/II members) or Chapter 446 of the Laws of 2004 (Tiers III/IV members). I acknowledge that this law entitles me to change my TDA annuitization option under the following condition: I must file this form within 30 days of my effective annuitization date. I understand that this TDA annuitization option change may entitle me to a TDA annuity under the option I elect, provided that I meet the eligibility requirements.

If signing as an agent of the member named in Part A, I certify that I have no knowledge or notice that my authority as the member's/beneficiary's agent has ended by revocation, termination, death, divorce, or otherwise.

CHECK HERE IF YOU ARE SIGNING AS AN AGENT.

YOUR SIGNATURE

YOUR PRINTED NAME

DATE (MM/DD/YYYY)

PART E: TO BE COMPLETED BY A NOTARY (NOTE: Attestation made outside the U.S. must be executed before an American consul.)

State of _____)

) s.s.:

County of _____)

On the _____ day of _____, _____, before me personally appeared the person known to me to be _____, the individual who executed the foregoing instrument and acknowledged to me that (s)he executed the same.

Signature: _____

Official Title: _____ Expiration Date of Commission: _____