PERS Oregon Public Employees Retirement System

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Variable Election: Retiring Members

Section A: Applicant information (Type or print clearly in dark ink. Illegible forms may be returned to applicant. This could delay your request.)

First name	MI	Last name	Social Security number
Mailing address (street or PO box)			PERS number (optional)
City State Zip Country			Date of birth (mm-dd-yyyy)
Day phone number	Evening phone number		E-mail (optional)

Section B: Variable participation after retirement

This election made at retirement is irrevocable 60 days after the date of your first benefit payment.

☐ **I do not want to participate in the Variable Annuity Program after retirement**. Transfer my total variable account balance to my regular account and **terminate my participation in the variable annuity as of my effective retirement date.**

☐ From my **variable account**, provide a **variable annuity** within my monthly retirement benefit. I fully understand that ***this portion*** of my monthly retirement benefit may later **increase** or **decrease** annually as the result of gains or losses from investments of the variable annuity account(s) portfolio (stocks).

The annual adjustment to the portion of your benefit in the variable will usually be paid February 1 and will be based on the experience of the variable portfolio from October 31 of one year to October 31 of the following year. In the year you retire, the adjustment will be based on the portfolio experience from the date you retire to October 31. If you elect a lump-sum settlement, your **variable account** will be automatically transferred to your regular account at retirement. ORS 238.305(3)(e)

Please copy this form for your records before returning it to PERS.

Signature (do not print) _____ Date _____

Office use only
☒ PERS ☐ OPSRP ☐ IAP
❑ Member ❑ Alternate payee
❑ Cross reference member SSN

Providing your Social Security number (SSN) is voluntary. It will be used for confirmation purposes. If you choose not to supply your SSN, it may take PERS staff longer to process your form.

In compliance with the Americans with Disabilities Act, PERS will provide help filling out this form upon request. You may request help by calling **503-598-7377, toll-free 888-320-7377**, or **TTY 503-603-7766.**

Print Form Clear Fields