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RETIREMENT DECISION SHEET

A guide for important decisions to be made during the retirement process.

*This form is solely meant to aid you in your retirement related decisions. The notes and selections you make on this form are **not binding** and will not be considered as your official retirement designations. Please have your retirement benefit estimate available for reference as you complete this sheet.*

I. YOUR RETIREMENT DATE AND APPLICATION

You are responsible for selecting your desired retirement date. While LACERS' staff will never tell you what day you should retire, you should consider the following information when selecting your date:

- In retirement you will be paid **monthly**.
- The first retirement check is typically issued at the **end of the month** following the month in which you retire.
- To reduce the amount of time between your last Active paycheck and your first Retirement paycheck, LACERS recommends **selecting a retirement date at the end of the second pay period of the month**. This ensures that your last City payment is for a full, rather than a partial pay period.

MY DESIRED RETIREMENT EFFECTIVE DATE (RED): _____

To be eligible for my desired retirement date, I must log into the LACERS Retirement Application Portal and submit my application during the filing period no sooner than:

Enter Date 60 **calendar days** prior to your RED above: _____

And no later than:

Enter Date 30 **calendar days** prior to your RED above: _____

II. YOUR REQUIRED DOCUMENTS

The following is a list of required documents that you will need to submit. Check the box next to all the documents that apply to yourself and your Spouse/ Domestic Partner, if applicable. These are the documents you will need to gather, scan and upload to the Retirement Application Portal.

Document	Self	Spouse/DP
State/Federal Photo Identification	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> N/A
Birth Certificate	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes <input type="checkbox"/> N/A
Marriage License/Domestic Partnership Certification	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	
Dissolution of Marriage/Domestic Partnership	<input type="checkbox"/> Yes <input type="checkbox"/> N/A	

For more details on the types of documents accepted including alternatives to those listed, and certified translation services, visit lacers.org/required-documents.

III. YOUR RETIREMENT PAYMENT

I will most likely choose the ☐ **Cash Refund** ☐ **Life Annuity** option.

My Retirement Benefit Estimate shows my estimated base monthly payment as \$_____.

SINGLE MEMBERS ONLY Survivor Contributions Refund	MARRIED/DOMESTIC PARTNERSHIP MEMBERS Continuance Election
Survivor Contributions Refund Amount: \$_____ (Refer to your estimate, page 2)	Based on your selection above, for Cash Refund or Life Annuity, consider the figures on page two of your estimate and make note of your most likely choice for a continuance percentage below.
I WILL LIKELY CHOOSE TO:	I WILL LIKELY SELECT:
<input type="checkbox"/> Apply the above amount to my retirement allowance for a slight, but permanent increase in my monthly payment.	Continuance: _____ %.
<input type="checkbox"/> Take a refund for the above amount in the form of a one-time, lump-sum check, less taxes.	My expected retirement payment: \$_____
<input type="checkbox"/> Take a refund for the above amount in the form of a rollover to another qualified retirement account.	Continuance to my Spouse or Domestic Partner: \$_____

IV. YOUR HEALTH INSURANCE

My Medicare Status: ☐ N/A ☐ B ☐ A&B. My Dependents' Medicare Status: ☐ N/A ☐ B ☐ A&B.

Medical Coverage: _____

Dental Coverage: ☐ DeltaCare USA HMO or ☐ Delta Dental PPO

Years of Service: _____ No. of Dependents Covered: _____

Monthly Medical Deduction: (the amount you pay, if any, above your allotted subsidy): \$_____.

Monthly Dental Deduction: (the amount you pay, if any, above your allotted subsidy) \$_____.

V. DEATH BENEFITS AND YOUR BENEFICIARIES

Unused Contributions and Accrued Allowance	Funeral Expense
Do <u>not</u> designate your Spouse or Domestic Partner for these benefits.	This payment does not automatically go to your Spouse or Domestic Partner.

VI. OPTIONAL LARGER ANNUITY PURCHASE

- ☐ I am not interested in purchasing a Larger Annuity.
- ☐ I may be interested in purchasing a Larger Annuity for \$_____. The funds are
- ☐ pre / ☐ post tax and will come from ☐ Deferred Compensation / ☐ Another Retirement Account.
- I ☐ will / ☐ will not be interested in using these funds to leave a lifetime payment to a beneficiary.