



New Hampshire Retirement System  
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## APPLICATION FOR SERVICE/VESTED DEFERRED RETIREMENT GROUP I (EMPLOYEE AND TEACHER)

### APPLICATION INFORMATION – READ CAREFULLY

#### I. GENERAL

- For more information regarding Service retirement, visit the NHRS website at: <http://www.nhrs.org/members/benefits/service-retirement>
- For more information regarding Vested Deferred retirement, visit the NHRS website at: <http://www.nhrs.org/members/benefits/vested-deferred-retirement>
- All information provided on this application must be typed or printed clearly in ink. Signatures must be in ink. **If any errors are made, a new application must be completed**
- After completing this application, retain a copy for your records
- Complete all pages in application

#### II. SUPPORTING DOCUMENTATION

To apply for Service/Vested Deferred retirement, the following documents must be submitted to NHRS:

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| 1) Application for Service/Vested Deferred Retirement                                     | 5) Mandatory Acknowledgement/Certification |
| 2) Withholding Certificate (IRS Form W-4P)  | 6) Electronic Direct Deposit (EDD)         |
| 3) Copy of your Social Security card or IRS Form W-9                                      | 7) Copy of your birth certificate          |
| 4) Copy of your beneficiary's(ies') birth certificate(s) if Option 2, 3, or 4 is selected |  |

#### III. EXPLANATION OF TERMS

**Allowance:** A retirement pension paid monthly to an NHRS retiree or beneficiary.

**Single Primary Beneficiary:** One person, an estate, or a trust designated by a retiree to receive any NHRS death benefit and/or refund of the retiree's accumulated contributions, which may be payable upon the retiree's death after retirement. An estate or a trust is not eligible to receive a survivorship option.

**Multiple Primary Beneficiaries:** More than one person, which may include an estate and/or trust, designated by a retiree to each receive a percentage of any NHRS death benefit and/or refund of the retiree's accumulated contributions, which may be payable upon the retiree's death after retirement. Multiple beneficiaries who are designated under option 2, 3, or 4 (A-C) are restricted to the retiree's spouse and/or children. Children, as multiple beneficiaries, are limited to natural children, adopted children, and stepchildren. An estate or a trust is not eligible to receive a survivorship option.

**Contingent Beneficiary(ies):** The person(s), estate, or trust who would become eligible for any NHRS refund of the retiree's accumulated contributions if the primary beneficiary(ies) is deceased at the time of the retiree's death after retirement. A contingent beneficiary is not eligible to receive a survivorship option.

**Distribution Percentage:** Retirees must specify a distribution percentage for each beneficiary on the retirement application. A distribution percentage represents the portion of the retiree's pension which would be payable to each beneficiary. The total combined percentages must equal 100%.

**Acknowledgement:** Refers to the acknowledgement of a retiree's signature in Section V of this application or on any attachments to this application by a Notary Public, Justice of the Peace, Register of Deeds, Clerk of a Court having a seal, or Judge (the "Notarial Officer"). The Notarial Officer must sign and seal (if applicable) Section V of this application and any attachments.

#### IV. OPTIONAL ALLOWANCES

You may choose one of the following. Any allowance payable to a beneficiary is subject to the limitations set forth in RSA 100-A:13-b and Internal Revenue Code Section 401(a)(9).

##### A. Maximum Retirement Allowance

The maximum pension payable to a retiree until death. Upon the retiree's death, the designated beneficiary(ies) will receive a lump sum payment of the amount, if any, equal to the retiree's accumulated contributions at the time of retirement minus all annuity payments received by the retiree.

##### B. Optional Retirement Allowances

**Option 1** - A reduced pension payable to a retiree until death. Upon the retiree's death, the designated beneficiary(ies) will receive a lump sum payment of the amount, if any, equal to the retiree's accumulated contributions at the time of retirement minus all member annuity payments received by the retiree. With this option, the retiree is taking a reduced benefit for the sole purpose of stretching out the dispersal of their accumulated contributions.

##### Option 2, 3, 4(A), 4(B), 4(C) – Survivorship Options

Retirees receive a reduced allowance during their lifetime so that their designated beneficiary(ies) can receive a monthly lifetime benefit after their death. When choosing option 2, 3, or 4 (A-C), multiple beneficiaries are limited to the retiree's spouse and/or children. Children, as multiple beneficiaries, are limited to natural children, adopted children, and stepchildren. A trust or estate cannot be the beneficiary under option 2, 3, or 4 (A-C).

**Option 2** – up to 100% - A reduced pension payable until the death of a retiree with up to 100% of the retiree's reduced pension payable thereafter to the retiree's primary beneficiary(ies) for life.

**Option 3** – 50% - A reduced pension payable until the death of a retiree with 50% of the retiree's reduced pension payable thereafter to the retiree's primary beneficiary(ies) for life.

**Option 4(A)** – up to 100% “pop-up” - Similar to Option 2; however, if the beneficiary predeceases the retiree, the retiree's pension will increase (“pop up”) to the Maximum Retirement Allowance that the retiree would have received without the election of a Survivorship Option. If multiple primary beneficiaries were designated, and one or more of those beneficiaries predecease the retiree, the retiree's pension will increase by a proportional share of the cost, based on the number of beneficiaries. If all of the primary beneficiaries predecease the retiree, then the pension will increase to the Maximum Retirement Allowance.

**Option 4(B)** – 50% “pop-up” - Similar to Option 3; however, if the beneficiary predeceases the retiree, the retiree's pension will increase (“pop up”) to the Maximum Retirement Allowance that the retiree would have received without the election of a Survivorship Option. Refer to Option 4(A) for details regarding multiple primary beneficiaries.

**Option 4(C) [Special]** - A reduced pension payable until the death of the retiree, then a customized percentage (other than 50% or 100%) or a flat amount of the pension paid to the retiree's designated beneficiary(ies). This option is subject to approval by the NHRS Board of Trustees.

**Benefit Limitations:** Any pension payable to the member or beneficiary(ies) is subject to the limitations set forth in RSA 100-A:13-b and Sections 415 and 401(a)(9) of the Internal Revenue Code of 1986 (the “Code”), as amended, and related Treasury regulations. The beneficiary(ies) cannot receive a pension of more than 100% of the member's reduced retirement pension. The Code may limit the pension payable to the non-spouse beneficiary(ies) who is more than ten years younger than the member. The exact percentage varies according to the age of the member and the age(s) of the beneficiary(ies).

The New Hampshire Retirement System (NHRS) is governed by New Hampshire RSA 100-A, rules, regulations, and Federal laws including the Internal Revenue Code. NHRS also implements policies adopted by the Board of Trustees. These laws, rules, regulations, and policies are subject to change. Even though the goal of NHRS is to provide information that is current, correct, and complete, NHRS does not make any representation or warranty as to the current applicability, accuracy, or completeness of any information provided. The information herein is intended to provide general information only, and should not be construed as a legal opinion or as legal advice. Members are encouraged to address specific questions regarding NHRS with an NHRS representative. In the event of any conflict between the information herein and the laws, rules, and regulations which govern NHRS, the laws, rules, and regulations shall prevail.



**PART B – MULTIPLE PRIMARY BENEFICIARIES - Restriction:** If you have selected Option 2, 3 or 4, all beneficiaries designated must be your children and may include your spouse. You must specify distribution percentages. (See Application Information.)

I designate the following people as my primary beneficiaries to receive any payments which, in accordance with the retirement benefit selected in Section II, may be due upon my death. (To designate more beneficiaries than the following spaces allow, initial here \_\_\_\_\_ and attach signed and acknowledged information to this form.)

Primary Beneficiary's Name	Distribution Percentage	Primary Beneficiary's Address	Primary Beneficiary's Social Security #	Primary Beneficiary's Date of Birth	Relationship to Member
1.	%				
2.	%				
3.	%				

**SECTION IV – DESIGNATION OF CONTINGENT BENEFICIARY(IES) (Please print)**

I designate the following person(s) to receive any payments which may be due upon my death and the death of my primary beneficiary(ies). (To designate more contingent beneficiaries than the following space allows, initial here \_\_\_\_\_ and attach signed and acknowledged information to this form.)

Contingent Beneficiary's Name	Distribution Percentage	Contingent Beneficiary's Address	Contingent Beneficiary's Social Security #	Contingent Beneficiary's Date of Birth	Relationship to Member
1.	%				
2.	%				
3.	%				

**SECTION V – MEMBER'S SIGNATURE AND ACKNOWLEDGMENT**

My designation of the above named beneficiary(ies) revokes any prior NHRS death beneficiary(ies) designation which I may have filed. However, if I die before Service retirement, my designation of the above-named beneficiary(ies) shall not take effect under RSA 100-A:9 unless the beneficiary(ies) designated is (are) the same as my death beneficiary(ies) designated on the applicable NHRS pre-retirement death beneficiary designation form. Note: This does not apply to members retiring under Vested Deferred retirement. Further, I understand that because of the limitations imposed by Internal Revenue Code Section 401(a)(9) and NH RSA 100-A:13-b, the amount of benefits payable to my beneficiary or beneficiaries upon my death may be reduced and/or may be subject to an additional Federal income tax liability.

Member's Name:	Member's Signature:	Date:
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State of:	County of:
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The foregoing instrument was acknowledged before me this \_\_\_\_\_ by \_\_\_\_\_  
*Date* *Member's Name*

Signature of Notarial Officer:

Title (Notary Public or Justice of the Peace):	Seal
My Commission Expires:	