



◆ **OPTION CHANGE COUNSELING CHECKLIST** ◆

SS#

RETIRED MEMBER INFORMATION

NAME:	FIRST	MIDDLE	LAST	Name of COUNSELOR providing information:

This checklist is necessary to ensure that retired members of the State Employees' Retirement System who previously selected an Option 2 or 3 Joint and Survivor annuity, and are now eligible to re-select a new option due to the death of the designated survivor or when the member is awarded a divorce or married since retirement, are aware of all benefit options. Retirees should completely understand all pertinent items on this checklist, thereby ensuring their ability to make an informed decision prior to selecting a new retirement payment plan.

A. PAYMENT PLANS

	YES	NO	N/A
I was provided estimates for Maximum Single Life Annuity and Option 1.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I was provided estimates for Joint and Survivor Option 2 and Option 3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The estimate letter and/or the counselor provided explanations of Options; Maximum Single Life Annuity, Option 1, Option 2, Option 3, and Special Option 4.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

B. DEATH BENEFITS

The estimate letter and/or the counselor provided death benefit estimate amounts and an explanation of death benefits under Maximum Single Life Annuity and Option 1.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The estimate letter and/or the counselor provided death benefit estimate amounts under Option 2 and Option 3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The estimate letter and/or the counselor provided an explanation of death benefits under Option 2 and Option 3.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Since my designated survivor predeceased me, there will be no death benefit payable unless I select a new option plan other than Maximum, other than the portion of my last month's check due me at the time of my death.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If domiciled in Pennsylvania, a former spouse shall not receive a survivor benefit unless there is a court order or an "Application for Option Change" filed after the date of divorce, directing such payment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

C. PROCEDURES

I understand that my option change election will be effective the date my Application for Option Change is received at SERS. It may take up to sixty days to process the change. Any increase will be paid retroactively and any decrease to my benefit will cause a retroactive billing.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I understand that under Option 1, I may name one or more beneficiaries and I may change beneficiaries at any time by completing a new SERS-403, Beneficiary Nomination form.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I understand that when a Joint and Survivor Option 2, Option 3, or Special Option 4 is elected, the option or designated survivor may ONLY be changed if the Designated survivor predeceases me, I am awarded a divorce, or if I marry after the date of my option election.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. RETIREE HEALTH INSURANCE

SERS will notify the PEBTF to remove a deceased or divorced dependent. Should I remarry, I may add new dependents to my Retiree Health Insurance by completing and submitting a PEBTF-10 REHP Change Form.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have Partially State Paid coverage with the Retired Employee Health Program (REHP) and I understand that the addition or deletion of dependents will cause a premium rate change to be processed.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I understand that if I have Retiree Health Insurance coverage through my former employer or independently, I must contact my Health Insurance Plan directly to add or remove dependents from my coverage.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I have been counseled to my satisfaction on the items indicated on the preceding checklist. The Retirement Counselor provided estimates and explanations to the extent that I am fully aware of all benefits to which I am entitled. I further acknowledge that at my request I was not counseled on the items marked as NO. Items marked as N/A, were not covered since they are not applicable to my retirement account.

Signature: Date: