



Authorization to Pay 80% Retirement Allowance

AGREEMENT

This Agreement is being made on [date] _____, 20____, between [member's name] _____ and the Alameda County Employees' Retirement Association ("ACERA").

Please Review and initial in the box:

I filed an application for retirement with ACERA on [date] _____, and I completed counseling with ACERA Benefits Department Staff concerning my application for date of retirement on _____. I understand that:

- My retirement application must be submitted *prior* to or on my date of retirement. Submission after my date of retirement will result in lost benefits, for example, sick leave credit and health benefits.
- Until ACERA is able to process and approve my completed application, I am not entitled to receive a monthly retirement allowance.
- If my application is denied or deemed incomplete, ACERA will notify me of items needed for acceptance or the reasons for denial.
- In the event my application is denied, a new application will be required along with a new retirement date.
- ACERA must be able to verify my age and eligibility for retirement in order to approve my retirement application. So ACERA can verify my age, I am required to provide ACERA with an approved form of documentation establishing proof of birth.¹

ACERA has informed me that I may be eligible to receive a monthly payment of up to 80% of the unmodified retirement allowance during the period between my effective retirement date and final calculation of my retirement allowance upon receipt of a complete retirement application. I understand that:

- If ACERA determines I am eligible to receive a monthly payment of up to 80% of the unmodified retirement allowance, this payment will continue until I return my signed retirement option contract. ACERA will continue to process my application for retirement during this period.
- ACERA is under no obligation to pay up to 80% of the unmodified retirement allowance; these monthly payments are made to eligible ACERA members as a courtesy.
- ACERA will only pay 50% of the unmodified retirement allowance if I have a pending divorce (or terminated domestic partner) occurred during my ACERA membership. I must submit final judgment (all pages) for legal review. ACERA will not process 100% payment without conclusion of ACERA's legal department review. Final judgments do not need to be submitted if divorce was prior to your date of entry with ACERA.

¹ ACERA will return original documentation upon member's request after ACERA copies the official document(s).
S:\Benefits\Active Members\GROUP COUNSELING-PENSION REFORM\2015 Group Counseling Documents\80% Authorization Form-12-02-2013 after 7-11-14 Revised 8-14-14.doc

I understand that if after six months from the date of my retirement option contracts are mailed to me, ACERA has not received my signed contract, ACERA will automatically process my retirement allowance based on 100% of the unmodified option, and that this default election is irrevocable.

DECLARATIONS

Please Review, Initial, and Sign to execute this agreement:

- I hereby request that ACERA make a determination of my eligibility to receive a monthly payment of up to 80% of the unmodified retirement allowance.
- If ACERA finds me eligible to receive a monthly payment of up to 80% of the unmodified retirement allowance, I hereby agree to accept this payment which will be a partial payment of my ultimate retirement allowance.
- I understand that ACERA may contact my Employer prior to my retirement date to review any health coverage issues or payroll issues.
- I understand that in the event money is due to ACERA because of missed contributions, underpayments, or age adjustment, an 80% will not be processed until payment to ACERA is received.
- I understand that if my retirement option contract includes election of Option 2 or Option 4, prior payment to me of 80% of the unmodified retirement allowance may mean I received an overpayment of my retirement benefits. I hereby agree that if I receive an overpayment of my retirement allowance because of my selection of Option 2 or 4, as described herein, ACERA is authorized to reduce the monthly retirement allowance paid to me to recover the overpayment made plus interest, if applicable, until the overpayment is repaid in full.
- I understand that interest will not be earned or paid on pending final retirement calculations or remaining unpaid portion of my retirement allowance.
- I hereby grant and authorize ACERA to reduce the death benefit payable to my beneficiary by any and all amounts owed to ACERA upon my death.
- I expressly understand and agree to the terms of this agreement.
- This agreement may be amended only by an instrument in writing executed by both me and ACERA, and served upon ACERA, via personal service.

I enter into this agreement on this _____ Day of _____ of 20____.
I submit one copy of this form to ACERA along with my Application for Service Retirement and keep one for my records.

SIGNATURES

Member Signature: _____ Member Name: _____
(Print)