



MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM

7722 Office Park Boulevard Suite 200 Baton Rouge, Louisiana 70809-7601
Phone 800.443.4248 / 225.929.7411 Fax 225.929.6542 Web lampers.org

APPLICATION FOR INITIAL BENEFIT OPTION (IBO)

SECTION 1: MEMBER'S INFORMATION (Application Must Be Completed in Full)

Name	Date of Birth	Social Security Number	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

Mailing Address	City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Email	Phone
<input type="text"/>	<input type="text"/>

Female
 Male
 Single
 Married
 Divorced
 Widowed

Have you ever been divorced? Yes No

Last Date on Active Payroll	Effective Date of Retirement
<input type="text"/>	<input type="text"/>

Check one: Number of months for lump sum
 12 months
 24 months
 36 months
 Other _____ months

If eligible for regular retirement prior to 7/1/2019, please complete a DROP Investment Election Form. If you were first eligible for regular retirement after 7/1/2019, your DROP will be established with the stable money market value. Interest begins on your IBO effective date.

SECTION 2: GENERAL INFORMATION

This original application must be received on or before your termination date and must be completed in its entirety. The effective date of your retirement will be the day the application is received or the day after termination, whichever is later.

MPERS requires the following documents to complete the processing of your application:

1. Copy of Social Security cards for member and beneficiary
2. Copy of birth certificates for member and beneficiary
3. Copy of current marriage license, if applicable
4. Certified Divorce Decree, if applicable
5. Certified Matrimonial Contracts, Prenuptial Agreements, Separate Property Agreements, etc., if applicable
6. Copy of death certificate of former spouse, if applicable
7. Spousal Consent form, if applicable
8. Authorization for Direct Deposit Form
9. W-4P, Withholding Certificate for Pension or Annuity Payments. This form is not required. If the form is not submitted to MPERS, your federal tax withholding will be set as Married with three exemptions.

NO RETIREMENT BENEFITS WILL BE PAID UNTIL MPERS HAS RECEIVED ALL OF THE REQUIRED DOCUMENTS.

SECTION 3: SELECTION OF RETIREMENT PLAN OPTION - PLEASE REVIEW THE ATTACHMENT ENTITLED OPTIONAL RETIREMENT ALLOWANCES AND INDICATE YOUR CHOICE BY SIGNATURE

Maximum Plan - Pays largest monthly benefit retiree is eligible to receive but does not provide for a monthly benefit to be paid to a named beneficiary after the retiree's death; however, in the event the retiree dies before he/she receives in benefits an amount equal to his/her contributions, the beneficiary or estate will be paid the difference in one lump sum payment. I hereby apply for retirement under the Maximum Plan. Spouse must complete the Spousal Consent form.

Signature:	Date:
<input type="text"/>	<input type="text"/>

Name:

SSN:

Option 1 – Retiree paid an allowance slightly reduced from the Maximum. At death of member, a lump sum refund or remaining contributions is paid to the designated beneficiary. After 10-15 years, the contributions are usually exhausted which causes the member to take a reduction for his/her lifetime and the beneficiary does not receive a refund. I hereby apply for retirement under the Option 1 plan.

Signature:

Date:

Option 2 - Pays the retiree a monthly benefit that is reduced from the Maximum. Pays the same monthly benefit for life to the named retirement beneficiary after the retiree's death. The benefit is based on the ages of the retiree and his/her beneficiary. The beneficiary may not be changed after retirement. I hereby apply for retirement under the Option 2 plan.

Signature:

Date:

Option 2a - Pays the retiree a monthly benefit that is reduced from the Maximum. Pays the same monthly benefit for life to the named retirement beneficiary after the retiree's death. However, if the named beneficiary predeceases the retiree, the benefit amount will convert to the Maximum Plan and benefits will cease upon the death of the retiree. The benefit is based on the ages of the retiree and his/her beneficiary. The retirement beneficiary may not be changed after retirement. I hereby apply for retirement under the Option 2a plan.

Signature:

Date:

Option 3 - Pays the retiree a monthly benefit that is reduced from the Maximum. Pays 50% of the monthly benefit for life to the named retirement beneficiary after the retiree's death. The benefit is based on the ages of the retiree and his/her beneficiary. The beneficiary may not be changed after retirement. I hereby apply for retirement under the Option 3 plan.

Signature:

Date:

Option 3a - Pays the retiree a monthly benefit that is reduced from the Maximum. Pays 50% of the monthly benefit for life to the named retirement beneficiary after the retiree's death. However, if the named beneficiary predeceases the retiree, the benefit amount will convert to the Maximum Plan and benefits will cease upon the death of the retiree. The benefit is based on the ages of the retiree and his/her beneficiary. The retirement beneficiary may not be changed after retirement. I hereby apply for retirement under the Option 3a plan.

Signature:

Date:

Option 4 – Member receives reduced benefit in order for a designated beneficiary to receive a set monthly benefit. Calculated by MPERS Actuary. I hereby apply for retirement under the Option 4 plan.

Signature:

Date:

SECTION 4: AUTO COLA (PLEASE REVIEW THE ATTACHMENT ENTITLED AUTOMATIC COST-OF-LIVING ADJUSTMENTS)

Because a monthly retirement allowance is generally fixed for life, it is subject to significant inflation risk. One way to partially mitigate this risk is to irrevocably elect to receive an actuarially reduced retirement allowance plus an annual 2.5% cost-of-living adjustment (Auto COLA). Please review your estimates as well as the attachment entitled "Automatic Cost-of-Living Adjustments ("COLAs")" before making your irrevocable election below.

Note: This Section must be completed. **Please select only one.**

Yes, I irrevocably ELECT to receive an actuarially reduced retirement allowance plus an annual two and one-half percent cost-of-living adjustment. My election will be irrevocable after the effective date of my retirement.

Signature:

Date:

No, I irrevocably REJECT the actuarially reduced retirement allowance plus an annual two and one-half percent cost-of-living adjustment. I acknowledge I have been informed that, regardless of whether I elect the Auto COLA option, if I would not be able to afford to live off of my estimated Auto COLA retirement allowance, then I should consider delaying retirement. My rejection will be irrevocable after the effective date of my retirement.

Signature:

Date:

Name:

SSN:

SECTION 5: RETIREMENT BENEFICIARY INFORMATION

I hereby designate the below named person as my beneficiary to receive benefits as provided under the retirement plan which I have selected above. I understand that I cannot change the designated beneficiary under any optional retirement plan or change the retirement plan selected after the effective date of retirement, except in the event of divorce as provided by R.S. 11:2224C, wherein the spouse, irrevocably, by court order relinquishes survivorship rights under the option originally selected by the retiree.

Full Name of Beneficiary

Relationship

Social Security No.

Date of Birth

Male Female

Mailing Address

City

State

Zip Code

Email Address

SECTION 6: IBO BENEFICIARY INFORMATION

I hereby designate the below named person(s) as my beneficiary (beneficiaries) to receive any balance that may be standing in my IBO account at the time of my death. If spouse is not designated to share at least 50% of the outstanding IBO balance, spouse must submit The Spouses approval of Retirement Option Selection Form, an affidavit waiving her/his right to at least 50% of the IBO balance.

Full Name of Beneficiary

Relationship

Social Security No.

Date of Birth

Male Female

Mailing Address

City

State

Zip Code

Email Address

SECTION 7: MEMBER AUTHORIZATION

I understand that my benefit will be actuarially reduced because I am electing to retire under the Initial Benefit Option (IBO). I also understand that my original benefit amount will not be recomputed at anytime and will remain fixed as originally computed.

Signature of Applicant

Date

SECTION 8: MUNICIPALITY CERTIFICATION – CERTIFIED TRUE AND CORRECT

Does or will the above member have a pending civil service appeal? Yes No

Municipality

Date of Last Paycheck

Last Date on Active Payroll

Authorized Signature: (To be signed by Appointing Authority)

Title

Date

Email Address

Phone Number