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| **59596-****{stdMbrPERSLinkID}**     |  |  | | --- | --- | | {SFNLogo} | **APPLICATION FOR THE GRADUATED BENEFIT OPTION – DEFINED BENEFIT**  **NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM**  SFN 59596 (Rev. 01-2014)  {SFNAddress} |  |  |  | | --- | --- | | **PART A PARTICIPANT IDENTIFICATION** | | | Name (Last, First, Middle) **{stdMbrFullNameLFM}** | NDPERS Member ID**{stdMbrPERSLinkID}** | | Last Four Digits of Social Security Number **{stdMbrLastFourDigitsOfSSN}** | Date of Birth **{stdMbrDateOfBirth}** | | PART B NOTICE TO MEMBER | | | The Graduated Benefit Option is NOT available to early and disabled retirees, or surviving spouses. The Graduated Benefit Option allows you to select either a one percent or two percent annual benefit increase. (No variations will be accepted). If this option is elected, your monthly benefit will be actuarially reduced. You will still be permitted to choose one of the optional forms of payment for your ongoing monthly benefit with exception of the Partial Lump Sum option, and Deferred Normal Retirement option.  This option is a once in a life time election and made at the time of your initial retirement. You may not make an election after receiving your initial benefit payment. If you return to work, your Graduated Benefit Option will be applied to your subsequent retirement. | | | PART C APPLICATION FOR GRADUCATED BENEFIT OPTION | | | 1. Check this box if you wish to elect the graduated benefit with an annual one (1) percent benefit increase. 2. Check this box if you wish to elect the graduated benefit with an annual two (2) percent benefit increase. | | | **PART D AUTHORIZATION** | | | I have reviewed and understand the above provisions. I understand that the Graduated Benefit Option is a once in a life-time election and my election is irrevocable.  Signature of Member Date | | |

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| APPLICATION FOR THE GRADUATED BENEFIT OPTION – DEFINED BENEFIT  SFN 59596 (Rev. 01-2014) Page 2  **INSTRUCTIONS**  **Part A PARTICIPANT IDENTIFICATION**  For member identification, please provide all requested information.  **Part B Notice of member**  Read this section carefully! This section contains important information that you need to know before making an election.  **PART C APPLICATION FOR GRADUATED BENEFIT OPTION**  Complete this section to authorize NDPERS to actuarially reduce your monthly benefit payment to provide for an annual one or two percent benefit increase.  **PART D AUTHORIZATION**  You must sign and date this section for the form to be valid. |