|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **58631-****{stdMbrPERSLinkID}**     |  |  | | --- | --- | | {SFNLogo} | **APPLICATION FOR THE DEFERRED NORMAL RETIREMENT**  **OPTION – DEFINED BENEFIT PLAN**  NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM  SFN 58631 (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 Deferred Normal Retirement Option (DNRO) is NOT available to early and disabled retirees, or surviving spouses. The DNRO allows members who have not commenced their Normal (full) retirement benefits to elect an actuarially increased benefit in lieu of a lump sum back payment of benefits. Members will be permitted to choose one of the optional forms of payment for their annuity benefits. The lump sum or the DNRO will be determined based on the member’s elected form of benefit.  Members must make a determination either to receive a lump sum back payment of benefits or in lieu of the lump sum, elect an increased monthly benefit payable for life. The increased amount will be determined by taking the lump sum amount multiplied by a factor that is determined by the age of the member on the date of their first monthly benefit payment.  This option is a once in a life time election and made at the time of a member’s initial retirement. A member may not make an election after receiving their first monthly benefit payment. | | | PART C APPLICATION FOR LUMP SUM PAYMENT | | | Check this box if you wish to elect a lump sum payment with your first monthly benefit payment. The lump sum will contain a back payment of benefits based on the option you elected and when you attained normal (full) retirement age. | | | **PART D APPLICATION FOR DEFERRED NORMAL RETIREMENT OPTION** | | | Check this box if you wish to elect an actuarially increased monthly benefit in lieu of a lump sum back payment of benefits. | | | **PART E AUTHORIZATION** | | | I have reviewed and understand the above provisions. I understand that the Deferred Normal Retirement Option is a once in a life-time election and my election is irrevocable.  Signature of Member Date | | |

APPLICATION FOR THE DEFERRED NORMAL RETIREMENT OPTION – DEFINED BENEFIT PLAN

SFN 58631 (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 LUMP SUM PAYMENT**

Complete this section to authorize a lump sum payment of benefits to be issued directly to you with your first monthly benefit payment.

**PART D APPLICATION FOR DEFERRED NORMAL RETIREMENT OPTION**

Complete this section to authorize NDPERS to actuarially increase your monthly benefit payment in lieu of a lump sum payment of benefits.

**PART E AUTHORIZATION**

You must sign and date this section for the form to be valid.