



**Manhattan and Bronx
Surface Transit
Operating Authority**

MaBSTOA Pension Plan
180 Livingston St, Rm. 6008
Brooklyn, New York 11201
(646) 376-0123

For Office Use Only
Clock-in Date

Designation of Beneficiary

Post-Retirement Lump Sum Death Benefit

This application is for those who wish to nominate a beneficiary to receive a Post-Retirement Lump Sum Death Benefit. If all the designated Primary Beneficiary(ies) predecease you, the lump sum payment will be paid to your designated Contingent Beneficiary(ies). If none exists, the lump sum will be paid to your Estate. Should you have any questions, please contact the Business Service Center at 646-376-0123.

RETIREE INFORMATION

Pass Number	BSC ID	Social Security Number	Date of Birth	
First Name		Middle Initial	Last Name	
Home Phone Number	Cell Phone Number	Other Phone Number		
Street Address	Apt. Number	City	State	Zip Code

I understand that at the time of my death after retirement, the lump-sum death benefit will be paid to my surviving designated Primary Beneficiary(ies). If all the designated Primary Beneficiary(ies) predecease me, the lump-sum death benefit will be paid to my Designated Contingent Beneficiary(ies). If none exists, the lump-sum death benefit will be paid to my Estate.

I, the undersigned, nominate the below mentioned as my **PRIMARY** beneficiary(ies) for the lump-sum death benefit payable on my death after retirement.

PRIMARY BENEFICIARY

First Name	Middle Initial	Last Name		
Relationship	Social Security Number	Date of Birth		
Street Address	Apt. Number	City	State	Zip Code

% Percentage you wish this beneficiary to receive of your benefit. If this beneficiary is a minor, check here and complete the guardian information on Form 115.

PRIMARY BENEFICIARY

First Name	Middle Initial	Last Name		
Relationship	Social Security Number	Date of Birth		
Street Address	Apt. Number	City	State	Zip Code

% Percentage you wish this beneficiary to receive of your benefit. If this beneficiary is a minor, check here and complete the guardian information on Form 115.



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If the foregoing Primary Beneficiary(ies) should predecease me, I hereby nominate the following as **CONTINGENT** Beneficiary(ies) for the above Post-Retirement Lump-Sum Death Benefit. Designating Contingent Beneficiary(ies) is **OPTIONAL**. Lump-sum payments will be distributed equally between those surviving beneficiaries, if more than one beneficiary has been nominated and no percentage has been allocated.

CONTINGENT BENEFICIARY

First Name	Middle Initial	Last Name		
Relationship	Social Security Number	Date of Birth		
Street Address	Apt. Number	City	State	Zip Code
	% Percentage you wish this beneficiary to receive of your benefit.			<input type="checkbox"/> If this beneficiary is a minor, check here and complete the guardian information on Form 115.

CONTINGENT BENEFICIARY

First Name	Middle Initial	Last Name		
Relationship	Social Security Number	Date of Birth		
Street Address	Apt. Number	City	State	Zip Code
	% Percentage you wish this beneficiary to receive of your benefit.			<input type="checkbox"/> If this beneficiary is a minor, check here and complete the guardian information on Form 115.

- I am nominating my Estate as my beneficiary for my Post Retirement Death Benefit. I understand that in order for this selection to be valid I may not write in any other beneficiary's name, and I have, in fact, left all other Designation of Beneficiary sections on this form blank.
- I understand that the lump-sum payments will be distributed equally between those surviving, if more than one beneficiary has been nominated, and no percentage has been allocated.

Should I survive the beneficiaries, the Post-Retirement Lump-Sum Death Benefit shall be paid to my Estate or to such other beneficiary or beneficiaries as I shall hereafter nominate by filing another Designation of Beneficiary form with the MaBSTOA Pension Plan.

Retiree's Signature: _____ Date: _____

Witnessed by (1): _____ Date: _____

Witnessed by (2): _____ Date: _____

This form must be acknowledged before a Notary Public or Commissioner of Deeds

State of _____ County of _____ On this _____ day of _____, 20____,

personally appeared before me the above named, _____ to me known, and known to me to be the individual described in and who executed the foregoing instrument, and he or she acknowledged to me that he or she executed the same, and that the statements contained therein are true.

Signature of Notary Public or Commissioner of Deeds _____

Official Title _____

Expiration Date of Commission _____

If you have an official seal, affix it

MaBSTOA Pension Plan
 180 Livingston Street, Room 6008
 Brooklyn, New York 11201
 Telephone No. (646) 376-0123

ACTION REQUIRED BY YOU - SUBMIT REQUESTED DOCUMENT

January 24, 2013

Name
 Address 1
 Address 2
 City, State Postal Code

Dear Retiree:

This letter concerns your designation of beneficiary(ies) required for your Post-Retirement Death Benefit (PRDB). Please make your nomination of beneficiary(ies) on the enclosed form and return the completed notarized form in the pre-paid postage envelope. The PRDB is payable as follows:

WHEN DEATH OCCURS	AMOUNT OF BENEFIT
In the first year after retirement	50% of the benefit in force at retirement*
In the second year after retirement	25% of the benefit in force at retirement*
In the third year after retirement and thereafter	10% of the benefit in force at age 60 or at retirement if retirement preceded age 60**

*A lump-sum payment equal to three times the salary earned in your last year of service. If you retired after age 60, the benefit in force is less. Specifically, an annual reduction of 5% is applied for each year beyond age 60, i.e. a 15% reduction if you retired at age 63.

**A lump sum payment equal to three times the salary earned in your last year of service without a reduction.

EXAMPLE: John Doe retires at age 55 with 25 years of service. He earned \$60,000 in his last year of service. The death benefit in force at retirement is \$180,000 (3 x \$60,000). If he dies in the:

1st year after retirement: PRDB = \$90,000 (50%)	2nd year after retirement: PRDB = \$45,000 (25%)	3rd year after retirement and thereafter: PRDB = \$18,000 (10%)
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You may change your beneficiary(ies) at any time prior to your death by simply submitting another form. The latest form you file will supersede all previously filed forms.

It is important that your beneficiary(ies) know how to claim the benefit in the event of your death. First, they should notify MaBSTOA Pension Plan and submit an original death certificate. Upon receipt of the death certificate, MaBSTOA Pension Plan will: 1) calculate any benefits due; 2) mail claim forms and instructions to your beneficiary(ies); and 3) outline payment choices. Your beneficiary(ies) should then carefully consider the payment choices and return the required claim forms to MaBSTOA Pension Plan. Please note that the PRDB is separate and apart from any option that you selected at the time of your retirement.

If you have any questions regarding this or any other pension-related matter, please feel free to contact the Business Service Center (BSC) at 646-376-0123.

Sincerely,
 MaBSTOA Pension Plan