



**PUBLIC EMPLOYEES' RETIREMENT FUND (PERF) / TEACHERS' RETIREMENT FUND (TRF)
RETIRED MEMBER CHANGE OF BENEFICIARY
AND/OR RETIREMENT BENEFIT OPTION**

State Form 49518 (R11 / 1-25)

**INDIANA PUBLIC RETIREMENT SYSTEM
PUBLIC EMPLOYEES' RETIREMENT FUND
TEACHERS' RETIREMENT FUND**
One North Capitol Avenue, Suite 001
Indianapolis, IN 46204-2014
Telephone: (844) GO-INPRS (Toll-free)
Fax: (866) 591-9441 (Toll-free)
E-mail: questions@inprs.in.gov
Web site: www.inprs.in.gov

Select ONE (Required): Public Employees' Retirement Fund (PERF Hybrid Plan)
 Teachers' Retirement Fund (TRF Hybrid Plan)

Complete this form ONLY if you have 1) already submitted and received a response from INPRS regarding results for an [Public Employees' Retirement Fund \(PERF\) / Teachers' Retirement Fund \(TRF\) Estimate for Retired Member Change of Beneficiary and/or Retirement Benefit Option \(State Form 49513\)](#), or 2) want to proceed with this change regardless of any possible decrease of benefits that will occur. The completion and receipt of this signed and dated form authorizes your consent to proceed with the change request regardless of the results and/or possible decrease of benefits.

EXAMPLE:

Estimate for Change of Beneficiary and/or Pension Option			
Retirement Date	12/1/1993		
Member's DOB	5/6/1935		
Original Beneficiary's DOB	8/25/1927		
Original Option	50% J&S, 50/B-3		
New Beneficiary's DOB	1/29/2000		
	Pension	Annuity	Total
Current Benefit Amount (50% J&S, 50/B-3)	\$820.15	\$560.90	\$1,381.05
New Benefit Amount (50% J&S, 50/B-3)	\$434.45	\$225.35	\$659.80

* This agency is requesting disclosure of Social Security numbers in accordance with Internal Revenue Code 3405; disclosure is mandatory and this form cannot be processed without it.

INSTRUCTIONS

1. Remove any instruction pages included with this form prior to returning the completed form to the Indiana Public Retirement System (INPRS) at the address shown on this form.
2. Type or print using black ink. Complete all information and place the Member's name and Social Security number at the top of each page as requested.
3. If not already submitted to INPRS, a copy the beneficiary's birth certificate must be included with this form. This can be in the form of a birth certificate, driver's license, passport or other eligible proof of your age.
4. This completed, signed, and dated form may be faxed, mailed, or delivered to the lobby of INPRS at the address indicated on this form. The agency is closed on weekends and holidays, including all State-designated holidays.
5. Questions or changes? Call customer service, toll-free, at (844) GO-INPRS, Monday through Friday.

RETIRED MEMBER INFORMATION

Retired member name		Social Security number* (Last 4 digits)	Pension ID (PID) number
Address (number and street)		Telephone number with area code	Date of birth (mm/dd/yyyy)
City	State	ZIP Code	E-mail address

PUBLIC EMPLOYEES' RETIREMENT FUND (PERF) / TEACHERS' RETIREMENT FUND (TRF) RETIRED MEMBER CHANGE OF BENEFICIARY, AND/OR PENSION OPTION

State Form 49518

Retired member name	Social Security number* (Last 4 digits)	Pension ID (PID) number
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IMPORTANT INFORMATION

- After July 1, 2016, retired members of PERF and TRF may change their beneficiaries or pension option at any time. Members do not need to provide a reason for the change. If the member chooses a new pension option or changes their survivor under a joint survivor pension option, the member will receive an actuarially adjusted benefit. This means the member's benefit will be recalculated to reflect the option and/or survivor change.
- If the member wants to remove the member's spouse as a survivor, spousal consent is required on page 3 of this application. If changing to Option 30/B-1 (100% Survivorship), Option 40/B-2 (66 2/3% Survivorship), or Option 50/B-3 (50% Survivorship), a copy of the beneficiary's birth certificate is required.
- The effective date of the recalculated pension will be the month following receipt of this form. Please allow 60-90 days for processing for any change in benefit (increase or decrease) retroactive to the effective date.

A retired member cannot elect to change to a 10/A-1 (5-Year Certain and Life), 61/A-4 (Social Security Integration), 71/A-3 Modified Cash Refund Plus 5-Year Certain and Life) option. The only choice for an option without a survivor designation is the 20/A-2 (Straight Life without a guaranteed period) option.

The survivor will receive the Percent of Benefit entered on this form as a monthly benefit when the retired member dies.

See the RETIREMENT BENEFIT OPTIONS section of this form for option details. Complete and submit the [Public Employees' Retirement Fund \(PERF\) / Teachers' Retirement Fund \(TRF\) Estimate for Retired Member Change of Beneficiary and/or Retirement Benefit Option \(State Form 49513\)](#) available from the INPRS website at www.inprs.in.gov to receive an estimate of your changes. **Be sure to read the notification in red at the beginning of this form and the accompanying EXAMPLE also at the top of this form.**

Deferred Defined Contribution Account (DC) and Rollover Savings Account (RSA) beneficiary changes may be made online by accessing the member's account at www.myINPRSretirement.org.

This completed, signed, and dated form may be faxed, mailed, or delivered to the lobby of the INPRS at the address indicated on this form. The agency is closed on weekends and holidays, including all State-designated holidays.

[\(IC 5-10.2-4-7.2\)](#)

RE-ELECTION OF PENSION OPTION

If you are only changing a beneficiary designation (no change to retirement benefit option), skip to the **BENEFICIARY DESIGNATION FOR OPTIONS 10/A-1, 20/A-2, 61/A-4, OR 71/A-3** section of this form. For an explanation of these options see the **RETIREMENT BENEFIT OPTIONS** section of this form. If you have questions, contact the Call Center at (844) GO-INPRS.

At the time of retirement, I elected the following pension option (select one):

- Option 10/A-1 5-Year Certain and Life
- Option 20/A-2 Straight life without a guaranteed period
- Option 71/A-3 Modified Cash Refund Plus 5-Year Certain and Life
- Option 30/B-1 100% survivorship
- Option 40/B-2 66 2/3% survivorship
- Option 50/B-3 50% survivorship

I am changing to the following pension option (select one):

- Option 20/A-2 Straight life without a guaranteed period
- Option 30/B-1 100% survivorship
- Option 40/B-2 66 2/3% survivorship
- Option 50/B-3 50% survivorship

At the time of retirement, I elected the Social Security Integration Option, and understand Social Security Integration will continue with the new retirement benefit option selected above.

SURVIVOR DESIGNATION FOR OPTIONS 30/B-1, 40/B-2, 50/B-3

If you elect to change your pension OPTION 30/B-1, 40/B-2, or 50/B-3, provide the requested survivor information. You **must** submit a copy of a birth certificate or other eligible document that verifies the age of your survivor. You may designate **only one** person.

Survivor beneficiary name (first, middle initial, last)		Social Security number* (Last 4 digits)	Pension ID (PID) number
Address (number and street)	Date of birth (mm/dd/yyyy)	Relationship to member	Telephone number with area code
City	State	ZIP Code	E-mail address

PUBLIC EMPLOYEES' RETIREMENT FUND (PERF) / TEACHERS' RETIREMENT FUND (TRF) RETIRED MEMBER CHANGE OF BENEFICIARY, AND/OR PENSION OPTION

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Retired member name	Social Security number* (Last 4 digits)	Pension ID (PID) number
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BENEFICIARY DESIGNATION FOR OPTIONS 10/A-1, 20/A-2, 61/A-4, or 71/A-3

If at retirement you elected Retirement Benefit Option 10/A-1, 20/A-2, 61/A-4, 71/A-3, and you *only want to change your beneficiary*, you may change your beneficiary designations below.

If you are *changing your pension option to Option 20/A-2*, and would like to designate a beneficiary, you may list the beneficiary designations below.

A Primary beneficiary will receive all benefits due upon the member's death. If multiple Primary beneficiaries are named, the total of percent of benefit must add up to 100%.

A Contingent beneficiary will receive all benefits upon the member death only if all designated Primary beneficiaries predeceases the member. If multiple Contingent beneficiaries are named, the total of percent of benefit must add up to 100%.

	Beneficiary name	Date of birth (mm/dd/yyyy)	Social Security number* (Full SSN)/Tax ID	Relationship to member	Designation (Check one)	Percent of benefit
1.			- -		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
2.			- -		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
3.			- -		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
4.			- -		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%
5.			- -		<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	%

If there are more beneficiaries, additional pages of beneficiary names and information (signed and dated by the applicant) must be included with this form.

SPOUSAL CONSENT

I, _____, am the legal spouse of _____.
I understand that, under my spouse's current retirement benefit option, I am entitled to pension benefits when my spouse dies. By signing this consent, I am waiving my right to any designated survivor benefits and consent to payment to the beneficiary or survivor named in this form.

Spouse printed name

Spouse signature

Date (mm/dd/yyyy)

REQUIRED DOCUMENTS FOR PROCESSING

If you are electing a new beneficiary on an option 30/B-1, 40/B-2, 50/B-3 or changing from an option 20/A-2, or 71/A-3 to a option 30/B-1, 40/B-2, 50/B-3, you must provide the following documents, as applicable. Your request cannot be processed without the appropriate documents.

- A copy of the death certificate of the current beneficiary or in case of divorce, the final divorce order or decree **AND** property settlement agreement
- The birth certificate of the new survivor.

PUBLIC EMPLOYEES' RETIREMENT FUND (PERF) / TEACHERS' RETIREMENT FUND (TRF) RETIRED MEMBER CHANGE OF BENEFICIARY, AND/OR PENSION OPTION

State Form 49518

Retired member name	Social Security number* (<i>Last 4 digits</i>)	Pension ID (PID) number
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RETIRED MEMBER AFFIDAVIT

I hereby submit this *Retired Member Change of Beneficiary and/or Retirement Benefit Option* to the Indiana Public Retirement System and attest to the following:

- I swear that I am the named applicant and I have carefully read the questions and answers and understand the same. Each answer is full, complete, and true and no material fact has been concealed or omitted.
- I hereby revoke all beneficiaries/survivor and/or retirement options previously selected by me and select the above beneficiary/survivor designations and/or retirement option.
- I affirm that I am not otherwise prohibited from making such changes by any court order, decree, or agreement.
- I have furnished all necessary documentation (i.e., final divorce order or decree, or proof of birth for the newly named survivor beneficiary) as required.
- I understand that any modifications in either my retirement option or beneficiary/survivor designation may result in a significant change in my monthly benefit.
- I agree to indemnify, defend, and hold harmless INPRS and its agents, officers, and employees from all claims and suits including court costs, attorney's fees, and other expenses arising from or caused by any misrepresentation made by me herein.
- I affirm, under the penalties for perjury, that the foregoing representations are true.

Retired member signature	Date (<i>mm/dd/yyyy</i>)
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CHANGING YOUR PENSION OPTION OR SURVIVOR

Changing your pension option or survivor may have a significant impact on your monthly benefit.

You may change your pension option if the following is true:

- You and your designated survivor are parties in an action for dissolution of marriage under *IC 31-15-2* in which a final decree is issued and the decree or property settlement agreement does not preserve a right to a benefit to your former spouse or prohibits a beneficiary change.

RETIREMENT BENEFIT OPTIONS

Option 10/A-1 (5-Year Certain and Life): You are entitled to receive monthly retirement benefits, which are guaranteed for 5 years or until your death, whichever is later. In the event that you die before the five-year guarantee period has expired, your beneficiary/ beneficiaries will receive a lump sum payment equal to the present value of the benefits remaining under the guarantee.

Option 20/A-2 (Straight Life without Guarantee): You will receive an increased lifetime retirement benefit without the five-year guarantee described in the A-1 Option. This monthly benefit stops upon your death.

Option 30/B-1 (100% Survivor Beneficiary Option): This benefit is actuarially determined, based on your age and the age of your named beneficiary *on the date when this application is received by INPRS*. Because full benefits extend for two life expectancies, the monthly amount received will be lower than option 40/B-2 and 50/B-3. The total benefit is payable for the rest of your life and then for the rest of your beneficiary's life. The monthly benefit ceases upon the death of both you and your survivor beneficiary.

Option 40/B-2 (66 2/3% Survivor Beneficiary Option): The same conditions apply to this option as the 100 percent Survivor Beneficiary Option except that upon your death, your beneficiary's benefit is reduced to 66 2/3 percent of your monthly entitlement. The monthly amount you initially receive will be somewhat higher than for the 30/B-1 option because of the reduced benefit chosen for the beneficiary.

Option 50/B-3 (50% Survivor Beneficiary Option): The same conditions apply to this option as the 100 percent Survivor Beneficiary Option except that upon your death, your beneficiary's benefit is reduced to 50 percent of your monthly entitlement. The monthly amount you initially receive will be higher than for either the 30/B-1 or 40/ B-2 Options because of the reduced benefit chosen for the beneficiary.

**INSTRUCTIONS FOR
PUBLIC EMPLOYEES' RETIREMENT FUND (PERF) / TEACHERS' RETIREMENT FUND (TRF) RETIRED MEMBER
CHANGE OF BENEFICIARY, AND/OR PENSION OPTION**

State Form 49518

IMPORTANT

1. Remove any instruction pages included with this form prior to returning the completed form to the Indiana Public Retirement System (INPRS) at the address shown on this form.
2. Type or print using black ink. Complete all information and place the Member's name and last four of Social Security number at the top of each page as requested.
3. If not already submitted to INPRS, a copy the beneficiary's birth certificate must be included with this form. This can be in the form of a birth certificate, driver's license, passport or other eligible proof of your age.
4. This completed, signed, and dated form may be faxed, mailed, or delivered to the lobby of INPRS at the address indicated on this form. The agency is closed on weekends and holidays, including all State-designated holidays.
5. Questions or changes? Call customer service, toll-free, at (844) GO-INPRS, Monday through Friday.

Entry field	Field description
Select ONE (Required)	Select either Public Employees' Retirement Fund (PERF Hybrid Fund), or Teachers' Retirement Fund (TRF Hybrid Fund)
RETIRED MEMBER INFORMATION	
Retired member name	Enter the retired member's complete name.
Social Security number*	Enter the last four digits of the retired member's Social Security number.*
Pension ID (PID) number	Enter the retired member's pension ID number.
Address	Enter the retired member's mailing address of the member.
City, State, ZIP Code	Enter the retired member's city, state, and ZIP code for the mailing address.
Telephone number with area code	Enter the retired member's home telephone number with area code.
Date of birth	Enter the retired member's date of birth in mm/dd/yyyy format.
E-mail Address	Enter the retired member's e-mail address.
IMPORTANT INFORMATION	
Read this section completely. If you have questions call Customer Service, toll free, at (844) GO-INPRS.	
RE-ELECTION OF PENSION OPTION	
At the time of retirement, I elected the following	Choose only one of the 6 options.
I am changing to the following pension	Choose only one of the 4 options.
At the time of retirement . . . SSI	Check this box if SSI was elected at retirement.
SURVIVOR DESIGNATION FOR OPTIONS 30/B-1, 40/B-2, 50/B-3	
Survivor beneficiary name	Enter the survivor beneficiary's complete name.
Social Security number*	Enter the last four digits of the survivor beneficiary's Social Security number.*
Pension ID (PID) number	Enter the survivor beneficiary's PID number, if a member.
Address	Enter the survivor beneficiary's mailing address.
City, State, ZIP Code	Enter the survivor beneficiary's city, state, and ZIP Code.
Date of birth	Enter the survivor beneficiary's date of birth in mm/dd/yyyy format.
Relationship to member	Enter the survivor beneficiary's relationship to the member.
Telephone number with area code	Enter the survivor beneficiary's home telephone number with area code.
E-mail address	Enter the survivor beneficiary's e-mail address.
BENEFICIARY DESIGNATION FOR OPTIONS 10/A-1, 20/A-2, 61/A-4, or 71/A-3	
Beneficiary name	Enter the beneficiary's full name.
Date of birth	Enter the beneficiary's date of birth in mm/dd/yyyy format.
Social Security number* or Tax ID	Enter the beneficiary's full Social Security number or Tax ID.
Relationship to member	Enter the beneficiary's relationship to the member.
Designation	Select either Primary or Contingent. See the BENEFICIARY DESIGNATION FOR OPTIONS 10/A-1, 20/A-2, 61/A-4, or 71/A-3 section of this application for complete definitions of each type of beneficiary.
Percent of benefit	Enter the percent of benefit for each beneficiary. The total percentage allocation must total 100 percent for primary beneficiaries and 100 percent for contingent beneficiaries.
If there are more beneficiaries, additional pages of beneficiary names and information (signed and dated by the applicant) must be included with this form.	

**INSTRUCTIONS FOR
PUBLIC EMPLOYEES' RETIREMENT FUND (PERF) / TEACHERS' RETIREMENT FUND (TRF) RETIRED MEMBER
CHANGE OF BENEFICIARY, AND/OR PENSION OPTION**
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Entry field	Field description
SPOUSAL CONSENT	
...	Enter the complete name of the spouse.
Legal spouse of ...	Enter the complete name of the member.
Spouse printed name	Print the complete name of the spouse.
Spouse signature	The spouse must sign and date this form.
Date	The spouse's signature must be dated in the mm/dd/yyyy format.
REQUIRED DOCUMENTS FOR PROCESSING	
Read all of the bullet points in this section and provided the requested forms. This form cannot be processed without the required forms. If you have questions, contact Customer Service, toll free, at (844) GO-INPRS.	
RETIRED MEMBER AFFIDAVIT	
Read all of the bullet points in this section prior to signing this form.	
Retired member signature	This form must be signed by the member.
Date	The member's signature must be dated in the mm/dd/yyyy format.
CHANGING YOUR PENSION OPTION OR SURVIVOR	
Read this section to familiarize yourself with the impact that changing your pension option or survivor might have on your monthly benefit. If you have questions, contact Customer Service, toll free, at (844) GO-INPRS.	
RETIREMENT BENEFIT OPTIONS	
This section outlines the benefit/pension options available and corresponds with the election you make in the RE-ELECTION OF PENSION OPTION section of this form. If you have questions, contact Customer Service, toll free, at (844) GO-INPRS.	

CHANGES TO INFORMATION: If you have any changes to the information on the application such as name or address, contact Customer Service at (844) GO-INPRS. This ensures that you receive important information about benefits and taxes.

HELPFUL INFORMATION			
	INPRS PERF/TRF	INTERNAL REVENUE SERVICE	INDIANA DEPARTMENT OF REVENUE
Telephone numbers	(844) GO-INPRS Toll-free	(800) 829-1040 Toll-free	(317) 233-2240 Indianapolis local
	(866) 232-3882 Fax Toll-free	(800) 829-4477 TeleTax	(317) 232-8729 Tax questions
		(800) 829-4059 TDD (hearing impaired)	(317) 232-4952 TDD (hearing impaired)
			(317) 233-2329 Fax
Web site	www.inprs.in.gov	www.irs.gov	www.in.gov/dor