



**ESTIMATE FOR RETIRED MEMBER
CHANGE OF BENEFICIARY AND/OR
RETIREMENT BENEFIT OPTION**

State Form 49513 (R12 / 1-24)

**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

- Must select ONE:** **Public Employees' Retirement Fund (PERF Hybrid Plan)**
 Teachers' Retirement Fund (TRF Hybrid Plan)

Complete this form **FIRST** to obtain an *Estimate for Retired Member Change of Beneficiary and/or Retirement Benefit Option*. Should you choose to forego obtaining an estimate first and elect to proceed with the change **REGARDLESS OF THE RESULTS** and/or **POSSIBLE DECREASE OF BENEFITS**, you may complete the [Retired Member Change of Beneficiary and/or Retirement Benefit Option \(State Form 49518\)](#), which authorizes your consent to proceed with the change request. Otherwise, the completion and INPRS's receipt of this estimate request will provide you the necessary information to make an informed benefit decision.

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

IMPORTANT NOTICE

Please read all of the following information before completing this form. Be sure to read the notification in red at the beginning of this form before completing any of this form.

All documentation needed to process any changes to your account must accompany this estimate request. This request cannot be processed until all required documentation is received.

When you receive the estimate, the resulting figures will change upon the **next** birthday of any individual used in the computation. Thus, if you delay submitting the paperwork requesting a permanent change to your account, the estimate produced from this request might be inaccurate.

Once this information is received by the Indiana Public Retirement System (INPRS), it will be submitted for calculation of the estimate within 60-90 days of receipt. All applicable change options will be calculated and the estimates provided to you along with the [Retired Member Change of Beneficiary and/or Retirement Benefit Option \(State Form 49518\)](#) for completion. **NO CHANGES TO YOUR ACCOUNT WILL OCCUR UNTIL AFTER THE APPLICATION IS RECEIVED AND APPROVED BY INPRS.**

If you deferred your Defined Contribution Account (DC) at retirement you may change your DC beneficiary/ies by submitting the [Retired Member Change of Beneficiary and/or Retirement Benefit Option \(State Form 49518\)](#) available from the INPRS web-site located at www.inprs.in.gov. You may complete the change online by logging into your member account at myINPRSretirement.org, or by contacting Customer Service, Toll-free at (844) GO-INPRS, Monday through Friday, 8 a.m. to 8 p.m. ET.

If you elected the 10/A-1, 20/A-2, or 71/A-3, 61/A-4 Retirement Benefit Option at retirement and only want to change the beneficiary, you may do so by submitting the [Retired Member Change of Beneficiary and/or Retirement Benefit Option \(State Form 49518\)](#) form.

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

INSTRUCTIONS

1. Remove the instruction page included with this form prior to returning the completed form to Indiana Public Retirement System (INPRS) at the address shown on this form.
2. Type or print using black ink. Complete all information requested on the form.
3. This completed 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.
4. Return the completed, signed, and dated form with all signatures and required documents and translations to INPRS at the address shown at the top of this form.

MEMBER INFORMATION

Member's name	Social Security number (<i>Last four digits</i>)*		Pension ID (PID) number
Address (<i>number and street</i>)	Telephone number with area code		Date of Birth (<i>mm/dd/yyyy</i>)
City	State	ZIP Code	E-mail Address

ESTIMATE FOR RETIRED MEMBER CHANGE OF BENEFICIARY AND/OR RETIREMENT BENEFIT OPTION

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Member's name	Social Security number (Last four digits)*	Pension ID (PID) number
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PENSION OPTION CHANGE

At the time of retirement I elected the following retirement benefit option (select one):	I am interested in changing to the following retirement benefit option (select one):
<input type="checkbox"/> Option 10/A-1 5-Year Certain and Life <input type="checkbox"/> Option 20/A-2 Straight life without a guaranteed period <input type="checkbox"/> Option 71/A-3 Modified Cash Refund Plus 5-Year Certain and Life <input type="checkbox"/> Option 30/B-1 100% survivorship <input type="checkbox"/> Option 40/B-2 66 2/3% survivorship <input type="checkbox"/> Option 50/B-3 50% survivorship	<input type="checkbox"/> Option 20/A-2 Straight life without a guaranteed period <input type="checkbox"/> Option 30/B-1 100% survivorship <input type="checkbox"/> Option 40/B-2 66 2/3% survivorship <input type="checkbox"/> Option 50/B-3 50% survivorship
<input type="checkbox"/> At the time of retirement, I elected a Social Security Integration Option, and understand Social Security Integration will continue with the new pension option selected above.	

BENEFICIARY CHANGE

Complete this section if you are requesting an estimate to change the survivor beneficiary. This designation applies to your retirement benefit only. No changes to any other account will be made using this form.

Survivor's name	Date of birth (mm/dd/yyyy)	Social Security number (Last 4 digits)* / Tax ID	Relationship to member

MEMBER'S SIGNATURE

Member's signature	Date (mm/dd/yyyy)
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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 an 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.

CHANGING YOUR RETIREMENT BENEFIT OPTION OR SURVIVOR

Changing your retirement option may have a significant impact on your monthly benefit.

- You may change your retirement option or survivor at any time. You do not need to provide a reason for this change. If you and your 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, you may change your retirement benefit option and/or survivor. If you are married and not a party to a dissolution of marriage, your spouse must consent to removal as survivor.

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. The monthly benefit ceases upon the death of both you and your survivor 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. The monthly benefit ceases upon the death of both you and your survivor beneficiary.

INSTRUCTIONS FOR

ESTIMATE FOR RETIRED MEMBER CHANGE OF BENEFICIARY AND/OR RETIREMENT BENEFIT OPTION

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IMPORTANT

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2. Type or print using black ink. Complete all information requested on the form.
3. 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.
4. Return the signed, dated, completed form with all signatures and required documents and translations to INPRS at the address shown at the top of this form.

Entry field	Field description
Must select ONE	Check either PERF Hybrid or TRF Hybrid.
MEMBER INFORMATION	
Member's name	Enter the complete name of the member.
Social Security number*	Enter the member's Social Security number (<i>last 4-digits</i>).*
Pension ID (PID) number	Enter the member's Pension ID (PID) number.
Address, City, State, ZIP Code	Enter the member's mailing address.
Telephone number with area code	Enter telephone numbers including area codes for the member.
Date of birth	Enter the member's date of birth. Format = mm/dd/yyyy
E-mail address	Enter the member's e-mail address, if applicable.
PENSION OPTION CHANGE	
At the time of retirement . . .	Check the option chosen by the member at the time of retirement
I am interested in change to . . .	Check the option the member is requesting the estimate for changing to
At the time of retirement I elected SSI	Check this item if at retirement the member chose Social Security Integration.
BENEFICIARY CHANGE	
Survivor's name	Enter the name of the survivor for which the member is requesting an estimate to change the survivor beneficiary.
Date of birth	Enter the survivor's date of birth. Format = mm/dd/yyyy
Social Security number*/Tax ID	Enter the member's Social Security number (<i>last 4-digits</i>) or Tax ID, if applicable.*
Relationship to member	Enter the relationship the survivor has to the member.
MEMBER'S SIGNATURE	
Member's signature	This form must be signed and dated for an estimate to be issued.
Date	Enter the date the form was completed. Format = mm/dd/yyyy

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) 233-4018 Indianapolis local
	(866) 591-9441 Fax Toll-free	(800) 829-4477 TeleTax	(317) 232-2240 Tax questions
		(800) 829-4059 TDD (hearing impaired)	(317) 233-4952 TDD (hearing impaired)
			(317) 233-2329 Fax
Web site	www.inprs.in.gov	www.irs.gov	www.in.gov/dor