

## Compound Option—Instructions

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The Compound Option allows various choices. You may:

- Name one option beneficiary if you retain a portion of your benefit as a Member-Only Benefit.
- Name two or more option beneficiaries, with an option choice for each and retain a portion of your benefit as a Member-Only Benefit.
- Name two or more option beneficiaries, with an option choice for each and not retain any of your benefit as a Member-Only Benefit.

Your monthly retirement benefit will be reduced based on your age, the ages of your beneficiaries and the option you elect for each beneficiary.

If you name someone other than your spouse or a former spouse to be your Compound Option beneficiary, CalSTRS is required by federal law to impose certain age restrictions:

- The beneficiary you designate for that portion of the benefit that is modified for the 75% Beneficiary Option may not be more than exactly 19 years younger than you, and
- The beneficiary you designate for that portion of the benefit that is modified for the 100% Beneficiary Option may not be more than exactly 10 years younger than you.

### SECTION A—CHOOSE ONE

- **Compound Option**—This form must be returned with your *Service Retirement Application* and will be effective on your retirement date. We must receive this form and your *Service Retirement Application* no later than the last day of your retirement month.
- **Change Prior Option Election to Compound Option**—This form must be returned with your *Retirement Application Change Request* form. CalSTRS must receive both forms no later than the last day of your retirement month.

- **Modify Compound Option**—This form must be returned with your *Retirement Application Change Request* form. CalSTRS must receive both forms no later than the last day of your retirement month.

### SECTION B—BENEFIT ALLOCATION/OPTION

#### BENEFICIARY DESIGNATION

If you wish to retain part of your benefit as a Member-Only Benefit, enter the percentage in the space provided.

We will not be able to process your election if the total allocation of your Member-Only Benefit and the option benefits given to your beneficiaries does not equal 100 percent.

Recipient	Benefit Allocation
Member-Only	_____ %
Beneficiary #1	_____ %
Beneficiary #2	_____ %
Beneficiary #3	_____ %
Total from additional beneficiaries	_____ %
Grand Total	100 %

If you want to designate more than three option beneficiaries, use additional copies of the form. Please indicate the number of extra pages you are submitting where indicated in the upper right-hand corner of page 1.

### SECTION C—REQUIRED SIGNATURES

Please sign and date your application. If you are married or registered as a domestic partner, your spouse or partner also must sign and date your application.

If your spouse or registered domestic partner does not sign your application, you must include a completed and signed *Justification for Non-Signature of Spouse or Registered Domestic Partner* form with your application.

If you divorced or terminated a domestic partnership while a member, we may request that you provide a judgment of dissolution or legal separation, or termination of domestic partnership.

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# Compound Option Election

SR 0363 (Rev. 6/09)

# CALSTRS

California State Teachers' Retirement System  
P.O. Box 15275, MS 65  
Sacramento, CA 95851-0275  
800-228-5453  
www.CalSTRS.com

\_\_\_\_\_ number of additional pages attached

Please use this form if you would like to elect the Compound Option if retiring, or to change or modify a previous Compound Option election.

NAME (LAST, FIRST, INITIAL)

CLIENT ID OR SOCIAL SECURITY NUMBER

## When to use this form:

- **Applying for retirement?** If you are electing the Compound Option, return the completed form with your application for retirement to CalSTRS before your requested effective date of retirement.
- **Already submitted your application for retirement?** If you want to change to the Compound Option, or if you have elected the Compound Option and want to make changes, return this completed form with the *Retirement Application Change Request* form before the last day of your retirement month. In Section A, check the Change Prior Election to Compound Option box or Modify Compound Option box.

## Section A Choose one:

I have read the *Member Handbook* description of the available options and elect:

- Compound Option.** I am applying for retirement and elect the Compound Option indicated in Section B.
- Change Prior Option Election to Compound Option.** I have applied for retirement and wish to change my previous option to Compound Option.
- Modify Compound Option.** I have previously elected Compound Option and now wish to make changes to that election.

## Section B Benefit Allocation/Option Beneficiary Designation

I choose to retain \_\_\_\_\_% of my benefit as a Member-Only Benefit.

Select 100% Beneficiary Option, 75% Beneficiary Option or 50% Beneficiary Option for each option beneficiary. CalSTRS cannot process your Compound Option Election if the total allocation of the option benefits given to option beneficiaries, including any Member-Only Benefit percentage, does not equal 100 percent.

**Court-Ordered Option Elections:** If you are divorced or a party to a dissolution of domestic partnership who is required to elect a discontinued option, you may do so if CalSTRS has previously received and approved a certified court order filed before January 1, 2007.

- Please provide all the information requested for each option beneficiary, including birth date verification (a clear, unaltered photocopy of a birth certificate or other acceptable document).
- If you wish to designate more than three option beneficiaries, use additional copies of this form and indicate the number of additional pages you are submitting in the top right hand corner of this page.

I elect \_\_\_\_\_ Option (option name) and \_\_\_\_\_% of my Member-Only Benefit.

1. NAME (LAST, FIRST, INITIAL)

SOCIAL SECURITY NUMBER

( )

ADDRESS (STREET)

(APT #)

HOME TELEPHONE

( )

CITY

STATE

ZIP CODE

WORK TELEPHONE

DATE OF BIRTH (MM/DD/YYYY)

Verification enclosed

MEMBER OF CALSTRS:  Yes  No

RELATIONSHIP:  Spouse  Registered Domestic Partner  Other

GENDER:  Male  Female



SR0363

I elect \_\_\_\_\_ Option (option name) and \_\_\_\_\_ % of my Member-Only Benefit.

2. NAME (LAST, FIRST, INITIAL)		SOCIAL SECURITY NUMBER ( )
ADDRESS (STREET)	(APT #)	HOME TELEPHONE ( )
CITY	STATE	ZIP CODE
DATE OF BIRTH (MM/DD/YYYY) <input type="checkbox"/> Verification enclosed		WORK TELEPHONE
MEMBER OF CALSTRS: <input type="checkbox"/> Yes <input type="checkbox"/> No    RELATIONSHIP: <input type="checkbox"/> Spouse <input type="checkbox"/> Registered Domestic Partner <input type="checkbox"/> Other    GENDER: <input type="checkbox"/> Male <input type="checkbox"/> Female		

I elect \_\_\_\_\_ Option (option name) and \_\_\_\_\_ % of my Member-Only Benefit.

3. NAME (LAST, FIRST, INITIAL)		SOCIAL SECURITY NUMBER ( )
ADDRESS (STREET)	(APT #)	HOME TELEPHONE ( )
CITY	STATE	ZIP CODE
DATE OF BIRTH (MM/DD/YYYY) <input type="checkbox"/> Verification enclosed		WORK TELEPHONE
MEMBER OF CALSTRS: <input type="checkbox"/> Yes <input type="checkbox"/> No    RELATIONSHIP: <input type="checkbox"/> Spouse <input type="checkbox"/> Registered Domestic Partner <input type="checkbox"/> Other    GENDER: <input type="checkbox"/> Male <input type="checkbox"/> Female		

### Section C Required Signatures

I have read *Your Retirement Guide* and fully understand that I cannot change this election after the last day of my retirement month unless (1) one or more of my option beneficiaries predeceases me; or (2) one of my option beneficiaries is my spouse or registered domestic partner and a final decree for a dissolution of marriage or registered domestic partnership, annulment or action for separate maintenance has been entered on or after January 1, 1978; or (3) my option beneficiary is not my spouse or partner or former spouse or partner, and I change my election to my current spouse or partner.

**Please check all that apply.**

- I am married or registered as a domestic partner and both our signatures are below.
- I am married or registered as a domestic partner and my spouse or registered domestic partner did not sign below. I have completed, signed and enclosed the *Justification for Non-Signature of Spouse or Registered Domestic Partner* form and my signature is below.
- I have never been married or in a registered domestic partnership, or I am widowed or my registered domestic partner has died. My signature is below.
- I am or have been divorced or have terminated a registered domestic partnership. My signature is below.  
Date of divorce or termination \_\_\_\_\_  
(MM/DD/YYYY)

**Member's Signature**

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct. I understand that perjury is punishable by imprisonment for up to four years (Penal Code section 126). I understand it is a crime to fail to disclose a material fact or to make any knowingly false material statements for the purpose of altering a benefit administered by CalSTRS and it may result in up to one year in jail and a fine of up to \$5,000 (Education Code section 22010).

\_\_\_\_\_ \_\_\_\_\_  
Member's Signature Date (MM/DD/YYYY)

**Spouse's or Registered Domestic Partner's Signature**

\_\_\_\_\_ \_\_\_\_\_  
Spouse's or Registered Domestic Partner's Signature Date (MM/DD/YYYY)