



HOW WILL YOU SPEND YOUR FUTURE?

California State Teachers' Retirement System
Service Retirement Division, MS 65
PO Box 15275
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PRE-RETIREMENT COMPOUND OPTION ELECTION
SR 0365 (Rev. 07/2006)

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FOR USE JANUARY 1, 2007 AND AFTER

MEMBER NAME: MEMBER SSN OR CLIENT ID:

PLEASE READ THE INSTRUCTIONS ON REVERSE SIDE BEFORE COMPLETING THIS FORM

PRE-RETIREMENT ELECTION COMPOUND OPTION

Please choose one

- Compound Option PRE-ELECTION: I am eligible to retire but not wishing to retire at this time, I hereby make the following pre-retirement election of Compound Option.
Compound Option PRE-CHANGE: I hereby revoke any previous pre-retirement election of an option made by me. I desire to make the following pre-retirement change. I understand this will result in a lifetime assessment to my future retirement benefit.

Please complete the entire form.

Return form to CalSTRS prior to your retirement date and within 30 days of the date you sign it.

I elect to retain ___% of my benefit as Member-Only. (Optional)

Select 100% Beneficiary Option, 75% Beneficiary Option or 50% Beneficiary Option for each designated beneficiary.

Form for the first designated beneficiary, including fields for name, address, telephone number, sex, and relationship.

Form for the second designated beneficiary, including fields for name, address, telephone number, sex, and relationship.

Form for the third designated beneficiary, including fields for name, address, telephone number, sex, and relationship.

I HAVE READ AND FULLY UNDERSTAND THE INSTRUCTIONS FOR THE PRE-RETIREMENT ELECTION. I FULLY UNDERSTAND THAT:

1. **This election does not constitute an application for service retirement.** I must file a Service Retirement Application (SR-0059) for receipt of a retirement payment.
2. Should one or more of my option beneficiaries predecease me prior to my retirement date or should I cancel or change this election prior to service retirement, my future retirement payments will be reduced for life.
3. I cannot change this election after service retirement unless one or more of my designated beneficiaries predeceases me, or one of my designated beneficiaries is my spouse or registered domestic partner (partner) and a final decree for a dissolution of marriage, annulment, dissolution or termination of partnership, or action for separate maintenance has been entered on or after January 1, 1978; or, my designated beneficiary is not my spouse, partner, former spouse or former partner and I change my election to my current spouse or partner.
4. Under **Coverage A**, although I may receive a disability benefit and maintain this election, my otherwise qualified survivors will not be entitled to a *family allowance* in the event of my death, unless this election has been cancelled in writing prior to my death.
5. Under **Coverage B**, my otherwise qualified survivors will not be entitled to a *survivor benefit* in the event of my death, unless this election has been cancelled in writing prior to my death. On the effective date of Disability Retirement, this election will become void.
6. Court-Ordered Option Elections: A divorced member or member who is a party to a dissolution of domestic partnership that is required to elect a discontinued option (2, 3, 4, 5, 6 or 7) may do so if CalSTRS has previously received and approved a certified court order filed prior to January 1, 2007.

I am not married or registered as a domestic partner.

I have completed a "Justification for Non-Signature of Spouse or Registered Domestic Partner" (MS 1125A).

SIGNATURE OF SPOUSE OR REGISTERED DOMESTIC PARTNER	DATE (MM/DD/YYYY)
	/ /

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

APPLICANT'S SIGNATURE	DATE (MM/DD/YYYY)
	/ /

COMPOUND OPTION – Provides you a reduced lifetime monthly retirement benefit. You may name one or more option beneficiaries and keep a portion of your benefit unmodified, or you may name multiple beneficiaries to receive a monthly benefit. You may select a different benefit percent for each beneficiary. You must select from the 100% Beneficiary Option, 75% Beneficiary Option or 50% Beneficiary Option for each beneficiary. Upon your death, your option beneficiary(ies) will receive a benefit as provided by the formulas used to calculate survivor benefits under each option selected. If an option beneficiary predeceases you, that percentage of your benefit will revert to the Member-Only Benefit.

INSTRUCTIONS

1. Check the Compound Option PRE-ELECTION box if you do not currently have a Pre-Retirement Election of an Option in effect with our system, and you now wish to make a Pre-Retirement Election and elect Compound Option. The election will be effective on the date it is signed, as long as it is received in our office in Sacramento prior to your requested effective date of retirement and within 30 days of the date you sign it. This election form must be returned with your Pre-Retirement Election of an Option form (SR 0307).
2. Check the Compound Option PRE-CHANGE box if you already have a Pre-Retirement Election of an Option in effect with our system and wish to change that election to Compound Option, or make modifications to an existing Compound Option election. The election will be effective on the date it is signed, as long as it is received in our office in Sacramento prior to your requested effective date of retirement and within 30 days of the date you sign it.
3. If you wish to retain a part of your MEMBER-ONLY BENEFIT enter that percentage in the space provided on the front of this form. Please review your benefit allocation percentages. CalSTRS will not be able to process your election if the total allocation of the option benefits given to the beneficiaries (including the Member-Only Benefit percentage) does not equal 100%.

MEMBER-ONLY BENEFIT	_____	%	
BENEFICIARY	_____	%	
BENEFICIARY	_____	%	
BENEFICIARY	_____	%	
TOTAL FROM OTHER PAGES	_____	%	(Total percentage from attached pages)
GRAND TOTAL (100%)	_____	%	

4. If you wish to designate more than three option beneficiaries, use additional copies of this form. Please indicate the number of pages you are submitting in the top right hand corner, on the front side of this form.
5. Please provide all the information requested for each option beneficiary, including birthdate verification.
6. **KEEP A COPY OF ALL FORMS FOR YOUR RECORDS.**