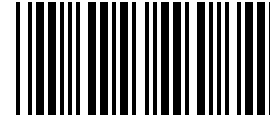


LEGISLATIVE PENSION PLAN
APPLICATION FOR RETIREMENT



FOR RETIREMENT
USE ONLY

FORM 15 (REV. 11/24)

INSTRUCTIONS FOR COMPLETION OF APPLICATION

IMPORTANT: Read the following instructions and information carefully before filling out this form.

1. **If you are married at the time of your retirement**, you must designate your spouse as your sole beneficiary. With your spouse as your sole designated beneficiary you may select either the Basic Allowance (50% Survivor Option) payment option, or the Optional Allowance (100% Survivor Option).

The Basic Allowance provides the maximum lifetime benefit to you and, upon your death, continues to pay 50% of that monthly benefit to your spouse for the remainder of his or her life.

The Optional Allowance provides a reduced lifetime benefit to you and, upon your death, continues to pay 100% of that monthly benefit to your spouse for the remainder of his or her life.

2. **If you are not married at the time of your retirement**, you may designate one or multiple beneficiaries.

If you designate only one beneficiary, you may select either the Basic Allowance (50% Survivor Option) payment option, or the Optional Allowance (100% Survivor Option).

The Basic Allowance provides the maximum lifetime benefit to you and, upon your death, will continue to pay fifty percent (50%) of that monthly benefit to your sole designated beneficiary for the remainder of his or her life. The monthly benefit is payable to your non-spousal beneficiary upon that beneficiary reaching the age of 60. Your beneficiary may elect to begin receiving the monthly benefit at age 50, but the monthly benefit will be reduced 0.5% for each month by which the designated beneficiary's age precedes the date the designated beneficiary attains age 60.

The Optional Allowance provides a reduced lifetime benefit to you and, upon your death, will continue to pay one hundred percent (100%) of that monthly benefit to your sole designated beneficiary for the remainder of his or her life. The monthly benefit is payable to your non-spousal beneficiary immediately upon your death. Important note: Your sole designated beneficiary under the Optional Allowance cannot be more than ten (10) years younger than you, unless the beneficiary is your spouse or your disabled child.

If you designate more than one beneficiary, you must select the Basic Allowance payment option. However, your beneficiaries are not entitled to receive a monthly allowance after your death. Instead, upon your death, your beneficiaries receive a lump sum payment, divided in equal shares, of the actuarial present value of the Basic Allowance as it was computed at the time of your retirement.

To designate multiple beneficiaries, complete the *Legislative Pension Plan Designation of Beneficiary* form (Form 55).

3. **For all retirees**, if you marry or remarry after retirement, any designation of beneficiary other than your spouse is void, and your spouse is automatically entitled to the survivor monthly allowance due under the Basic Allowance.
4. Please complete this form by printing in ink.
5. This form must be notarized.
6. Submit completed forms to the Maryland State Retirement Agency at 120 East Baltimore Street, Baltimore, Maryland 21202.
7. In addition to this *Legislative Pension Plan Application for Retirement* (Form 15), you should also complete and submit to the Retirement Agency Form 85 (Direct Deposit Authorization), IRS Form W-4P (Federal Tax Withholding) and Form 766.11 (Maryland State Tax Withholding Request). These forms are available for download from our website at sra.maryland.gov.
8. If you need help to complete this form, or need information on your retirement benefits or the retirement process, please contact Anne Gawthrop, the Retirement Agency's Director of Legislative Affairs, at 410-625-5602 or agawthrop@sra.state.md.us.

