North Carolina Retirement Systems

Form 7E
Disability Retirement Payment Option

Print or type in black ink. No erasures, strikeovers or whiteouts permitted. Do not staple pages.

Section A. Review your personal and retirement information.

First Name	M.I.	Last Name	Suffix
Mailing Address		Date of Birth	SSN
City	State / Zip Code	Phone (At least one phone required)	Mobile (At least one phone required)
Personal Email Address		Member ID	Effective Retirement Date
Retirement System			

Section B. The Guaranteed Refund applies to any option you choose.

The Guaranteed Refund feature provides that under all retirement options if the member and the member's monthly survivorship beneficiary die before exhausting the total of the member's accumulated contributions at the date of the member's retirement, any remaining portion will be paid in a lump sum payment to the beneficiary(ies) the member designated. The purchase of additional creditable service after retirement (less the administrative fee) is also covered by the Guaranteed Refund feature, as well as NC 401(k) Plan employee contributions that the member transferred to the Retirement System if the member was a law enforcement officer.

If all the member's accumulated contributions have been exhausted, the monthly retirement benefit will continue, but the Guaranteed Refund will not be payable. After completion of this form, you will have chosen an option and survivorship beneficiary, if applicable, and you may designate the beneficiary(ies) of the member's Guaranteed Refund using Form 336 (Designating Beneficiary(ies) for Your Guaranteed Refund), which will be mailed to you and is also available on the ORBIT website.

Section C. Read Guide A, then choose one of the following payment options.

You have a choice of retirement payment options. Please read Guide A, refer to your *Report of Your Estimated Retirment Benefit*, and make your choice.

☐	Maximum Allowance	Basic straight life benefit with no monthly survivorship.
☐	Option 2	100% joint and survivorship with one monthly survivorship beneficiary designated in Section D.
☐	Option 3	50% joint and survivorship with one monthly survivorship beneficiary designated in Section D.
☐	Option 6-2	100% joint and survivorship with one monthly survivorship beneficiary designated in Section D, increasing to maximum allowance if monthly survivorship beneficiary dies first.
☐	Option 6-3	50% joint and survivorship with one monthly survivorship beneficiary designated in Section D, increasing to maximum allowance if monthly survivorship beneficiary dies first.
☐	None of the Above	I have reviewed my estimate of retirement options and decided that I want to cancel my current application for retirement and apply for retirement at another time. (Skip to Sections E and G only.)

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Continue to the next page.

Section D. Read Guide B, then designate the survivorship beneficiary, if applicable.

Complete this section only if you selected Option 2, 3, 6-2, or 6-3 (* indicates a required field).

First Name*	M.I.	Last Name*	Spouse ☐ Yes ☐ No	Gender ☐ M ☐ F
Mailing Address			SSN*	
City	State	Zip Code	Phone	
Personal Email Address			Date of Birth*	

☐ **Proof of Birth:** You must attach Government-issued proof of age and legal name for yourself and your Survivor Beneficiary:
- Birth Certificate, Driver's License, Passport, or State/ Federal/ Military Identification

Section E. Authorize with your signature.

I revoke, as of the effective date of my retirement, any previous designation of beneficiary for any benefit or election of payment option except with respect to the death benefit, if applicable.

I now elect to have my monthly retirement benefits payable according to the option selected in Section C, and if I elected Option 2, 3, 6-2, or 6-3, I hereby designate my survivor for a monthly survivorship benefit in Section D.

I understand that if I elected Option 2 or 3, and I named my spouse as monthly survivorship beneficiary, but my spouse dies, and I remarry, I may elect to name my new spouse as monthly survivorship beneficiary. This designation must be made within 90 days of remarriage under the same option with an additional reduction in my benefit amount and properly filed with the Retirement System within 120 days of the remarriage.

I understand I cannot change the elected retirement payment option once it is locked in, nor can I change the beneficiary for the monthly survivorship benefit, except under the following conditions:

- If I have become divorced from my monthly survivorship beneficiary provided he/she was my spouse at the time of retirement.
- If I return to employment covered by the retirement system under which I retired, and I contribute to a new account for at least three years.

I understand that if I return to work and exceed my earnable allowance:

- The Retirement Systems Division is required to reduce my benefit equal to the amount I exceeded the earnings limits.
- If I am eligible to convert to a service retirement, the benefit will remain reduced and continue to be reduced each year based on earnings unless I contact the Retirement Systems Division to make an irrevocable election to convert to an early service retirement.
- If I am not eligible to convert to an early service retirement, the benefit will remain reduced and continue to be reduced every year based on my earnings until eligible for an early service retirement or until I contact RSD to make an irrevocable election to convert to an early service retirement.

I certify by my signature that I have read the Guide A (payment options), Guide B (survivorship beneficiary requirements), Guide C (first retirement check), and have completed pages 1 and 2 of this form.

Signature _____ Date _____

Section F. Have this form notarized. Improperly notarized forms will not be accepted.

State of _____ County of _____

I, _____, a notary public for said State and County, do hereby certify

that _____ personally appeared before me this date and acknowledge

the due execution of this form. Witness my hand and official seal this the _____ day of

_____, 20 ____. My Commission Expires _____

Signature of Notary _____

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Section G. Submit the completed form by mail.

You may mail the completed form to the address below. If any erasures, strikeovers, or white outs are in the payment option, beneficiary designation, or signature line (Sections C through E), an entirely new form will be required. You will receive an acknowledgment letter when the Retirement System has received this form.

Member Last Name	SSN

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Submit the completed form with supporting documentation by mail or email.

N.C. Department of State Treasurer, Retirement Systems Division
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North Carolina
Retirement Systems

Form 7E Guides
Disability Retirement Payment Option

Guide A. Retirement Payment Options.

You have a choice of retirement payment options. (All of these payment options include the Guaranteed Refund. See Guides on Form 336, Designating Beneficiary(ies) for the Guaranteed Refund as a Retiree.) Please review the following payment options.

OPTIONS WITHOUT A MONTHLY BENEFIT FOR A SURVIVOR AFTER YOUR DEATH

Maximum Allowance: Basic, Straight Life Benefit
You will receive a monthly retirement benefit that is paid throughout your lifetime with all monthly benefit payments ceasing at your death.

OPTIONS WITH A MONTHLY BENEFIT FOR A SURVIVOR AFTER YOUR DEATH

For all of the following, your benefit amount is affected by both your age and the age of the beneficiary you choose.

Option 2: 100% Joint and Survivorship
You will receive a reduced monthly retirement benefit which provides upon your death that the same reduced retirement allowance will continue monthly to the survivorship beneficiary you designate, for the remainder of his/her life.

Option 3: 50% Joint and Survivorship
You will receive a reduced monthly retirement benefit which provides upon your death that one-half of the reduced retirement allowance will continue monthly to the survivorship beneficiary you designate, for the remainder of his/her life.

Option 6-2: Modified 100% Joint and Survivorship
You will receive a reduced monthly retirement benefit which provides upon your death that the same reduced retirement allowance will continue monthly to the survivorship beneficiary you designate, for the remainder of his/her life. However, should this beneficiary pre-decease you, your monthly benefit will increase to the maximum allowance.

Option 6-3: Modified 50% Joint and Survivorship
You will receive a reduced monthly retirement benefit which provides upon your death that one-half of the reduced retirement allowance will continue monthly to the survivorship beneficiary you designate, for the remainder of his/her life. However, should this beneficiary pre-decease you, your monthly benefit will increase to the maximum allowance.

CONFIRMATION OF OPTION
When the Retirement Systems has received your Form 7E, we will mail you confirmation of the option you chose and the amount you can expect your first payment to be.

Guide B. Monthly Beneficiary Requirements (if applicable).

For Options 2, 3, 6-2, 6-3, you must designate a survivor who will receive a lifetime monthly benefit in the event of your death. This person must be carefully designated:

- You must choose one and only one beneficiary who is living.
- You do not need permission from the intended beneficiary to make the designation.
- You do not have to choose a spouse or relative as this beneficiary, although you will indicate whether this person is your spouse.
- You must give the beneficiary's full legal name and date of birth.
- You must include the Social Security Number, as this beneficiary may receive income from us, and income is taxable.
- You must attach Government-issued proof of age and legal name for your Survivor Beneficiary (driver's license, birth certificate, passport, or state, federal, or military identification).
- This beneficiary **cannot** be a person you designate as a beneficiary of your Guaranteed Refund on Form 336 (Designating Beneficiary(ies) for the Guaranteed Refund), since it is only payable after your death and the death of the beneficiary who was named for a monthly survivorship option. We encourage you to keep the current address of this beneficiary on file with us.

Guide C. First Retirement Check.

Your first retirement benefit payment should be made by direct deposit. Instructions must be received and acknowledged by the Retirement Systems before your effective retirement date. Otherwise, a paper check will be mailed.

Your retirement selection and your monthly survivorship beneficiary, if any, are locked in when the first payment becomes normally due, and the first benefit date has occurred.

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These guides are subject to and governed by the General Statutes of the State of North Carolina.

N.C. Department of State Treasurer, Retirement Systems Division
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