

## JANUARY LT 2012



### JANUARY 2012 RETIREES

Best wishes in retirement to A. Claire Porterfield and Tin-Mala. They retired from the Commission effective January 1, 2012.

### FEBRUARY BOT MEETING



The next ERS Board of Trustees meeting is scheduled for **February 7, 2012, 10 a.m.**, in the **ERS/Merit Board Conference Room**. For more information, please contact the Retirement Office at **301-454-1415** or visit the ERS [website at http://ers.mncppc.org](http://ers.mncppc.org).

### CONDOLENCES

The ERS Board of Trustees and staff would like to extend their deepest sympathies to the family and friends of the following retirees who recently passed away:

- **Doris W. Skelton** passed away on November 23, 2011. She worked for the Montgomery County Planning Department before retiring on September 1, 1994 with over 17 years of service.
- **Louis R. Steele, Sr.** passed away on November 23, 2011. He retired on September 1, 1995 with just over 12 years of service with Prince George's Parks and Recreation.
- **Cynthia L. Haines** passed away on December 20, 2011. She retired from the Commission on July 1, 2004 with over 30 years of service. She worked for Montgomery County Parks prior to her retirement.

### DID YOU KNOW?

All retirement benefits provided by The M-NCPPC Employees' Retirement System are guaranteed for the lifetime of the member. Optional selections, which guarantee continuation of benefits to beneficiaries or contingent annuitants, may be chosen at the time of retirement. The following is a summarized explanation of standard and optional forms of payment:

#### NAME OF OPTION

#### EXPLANATION OF GUARANTEE

*LIFE ONLY*

(Plans A, C, and D)

This option provides the MAXIMUM benefit payable, by giving up the Normal Benefit Guarantee (10-years certain in Plans A, C, and D) in exchange for a larger benefit payable only during the lifetime of the retiree. All benefits STOP when the retiree dies.

*10-YEARS CERTAIN*

(Normal Benefit Guarantee for Plan A, Plan C, and Plan D; Option for Plan B)

Benefits are guaranteed to continue for 10 years from the date of retirement, whether the retiree lives or dies. If the retiree dies in less than 10 years, the listed beneficiary will receive payments until the 10-year period is completed. The designated beneficiary may be changed at any time.

*RETURN OF CONTRIBUTIONS*

(Normal Benefit Guarantee for Plan B)

If the Member dies before receiving benefits EQUAL TO his/her contributions and interest, the difference is payable to the listed beneficiary. The designated beneficiary may be changed at any time.

*100% CONTINGENT ANNUITY OPTION*

Benefits are guaranteed to continue at the same amount so long as the Member, or the Contingent Annuitant (usually your spouse), survives. Your Contingent Annuitant cannot be changed after retirement.

*75% CONTINGENT ANNUITY OPTION  
OR  
50% CONTINGENT ANNUITY OPTION*

Benefits are guaranteed to the Member for his/her lifetime. A percentage of the monthly benefit (75% or 50% depending on the chosen option) will be paid to the surviving Contingent Annuitant after the death of the Member. The Contingent Annuitant cannot be changed after retirement.

*100% CONTINGENT ANNUITY  
OPTION WITH POP-UP*

Benefits are guaranteed to continue at the same amount so long as the Member, or the Contingent Annuitant (usually your spouse), survives. However, if the designated Contingent Annuitant predeceases the Member, the Member's benefit shall revert to the unreduced amount originally calculated, adjusted for cost-of-living adjustments granted since benefit commencement. The Contingent Annuitant cannot be changed after retirement.

*75% CONTINGENT ANNUITY OPTION  
WITH POP-UP  
OR  
50% CONTINGENT ANNUITY OPTION  
WITH POP-UP*

Benefits are guaranteed to the Member for his/her lifetime. A percentage of the monthly benefit (75% or 50% depending on the chosen option) will be paid to the surviving Contingent Annuitant after the death of the Member. However, if the designated Contingent Annuitant predeceases the Member, the Member's benefit shall revert to the unreduced amount originally calculated, adjusted for cost-of-living adjustments granted since benefit commencement. The Contingent Annuitant cannot be changed after retirement.

Additionally, for each retiree there is a \$10,000 death benefit payable by the Employees' Retirement System to the listed beneficiary(ies) or the retiree's estate at the time of your death. This benefit is *not* life insurance, and is separate from any retirement option selected. Beneficiary (ies) may be changed at any time by contacting the Retirement Office for a revision form.