



**Application for Retirement**

**Alternate Benefits Program**

**State of New Jersey**  
**Division of Pensions and Benefits**

**PO Box 295**  
**Trenton, New Jersey 08625-0295**

## Things You Should Know At Retirement

### When Can I Retire?

**There is no minimum retirement age under the ABP.** A member may take a cash distribution, or begin collecting an annuity, from the investment carrier to which contributions have been remitted, at any time after termination of employment.

**However**, once a member takes a distribution, including a rollover of any amount to an IRA, the member is automatically considered retired, regardless of age, and cannot participate in any State-administered retirement system.

### Age Limits, Distributions

Lump-sum cash distributions to members under the age of 55 are limited to the member's contributions and earnings. The remaining employer contributions and earnings are available only when a member reaches age 55 or thereafter.

### Distribution: Lump Sum, Fixed Term Annuity, or Life Annuity

At retirement, a member may elect to receive all or a portion of his/her account in a lump-sum distribution, or as a fixed term or life annuity. The types of payout plans vary from carrier to carrier and should be a major consideration when the member selects a carrier at the time of enrollment or transfer.

All returns of contributions and earnings are considered taxable in the year they are received.

### What happens If I Delay Distribution?

A member may delay collecting a benefit from his or her 401(a) contracts following termination of employment. The employer should make the member aware that; **if the member terminates ABP employment and then delays taking a distribution (retirement) for a period of time greater than twelve months, the member is no longer eligible for retired group life insurance benefits under the ABP**, even if the other eligibility requirements for ABP retired group life insurance coverage are met.

### Do I qualify for State or Employer-paid Health Insurance Benefits at Retirement?

Under a Chapter 209, P.L. 2001, members who accumulate a total of 25 or more years of non-concurrent pension credit in ABP or multiple pension funds may be eligible for State or employer-paid coverage at retirement, as long as they meet the following requirements:

- Be eligible for employer-paid health benefits coverage immediately prior to retirement or separation from the last contributing employer in the retirement system, for retirees of the State, school boards, county colleges, or participating local employers who have agreed by resolution to pay for the coverage of their retirees (see below), and;
- Notify the Division of Pensions and Benefits that they have a total of 25 or more years of non-concurrent service in more than one public retirement system in New Jersey. Contact the Division's Office of Client Services at [pensions.nj@treas.state.nj.us](mailto:pensions.nj@treas.state.nj.us) or call (609) 292-7524. For more information about the State Health Benefits Program or the School Employees' Health Benefits Program visit [www.state.nj.us/treasury/pensions/health-benefits.shtml](http://www.state.nj.us/treasury/pensions/health-benefits.shtml)
- In order to qualify for retired health benefits, you are **required** to take a minimum distribution **within 30 days of your retirement date**. You must contact your financial carrier for the necessary forms.

ALTERNATE BENEFIT PROGRAM  
NEW JERSEY DIVISION OF PENSIONS AND BENEFITS  
APPLICATION FOR RETIREMENT ALLOWANCE

PLEASE READ THE ATTACHED INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS APPLICATION.  
PLEASE DETACH BEFORE MAILING THE APPLICATION.

**PART ONE: MEMBER INFORMATION** (Please print - black ink preferred - or type.)

1. Social Security No. (optional) \_\_\_\_\_

2. Name \_\_\_\_\_  
Last First Middle

3. Address \_\_\_\_\_  
Street Apt. No.  
\_\_\_\_\_  
City State Zip

4. Home Phone (\_\_\_\_\_) \_\_\_\_\_ 5. Work Phone (\_\_\_\_\_) \_\_\_\_\_

6. Home E-mail Address \_\_\_\_\_

7. Date of Birth — \_\_\_\_\_  
Month Day Year

8. Retirement Date — For immediate disbursement \_\_\_\_\_  
Month Year

9. Have you filed an application for retirement benefits with your carrier?  YES  NO

10. Is the distribution from a Supplemental Retirement Annuity?  YES  NO

11. Investment Carrier(s):

- |                    |  |
|--------------------|--|
| _____ VALIC        | _____ AXA Financial (Equitable)              |
| _____ The Hartford | _____ ING Life Insurance and Annuity Co.     |
| _____ TIAA/CREF    | _____ MetLife (formerlyTravelers/CitiStreet) |

**PART TWO: ACKNOWLEDGEMENT OF TERMS AND CONDITIONS OF RETIREMENT**

You must agree to and sign these terms and conditions when applying for retirement. If you fail to sign this acknowledgement your *Application for Retirement Allowance* will not be processed.

- I understand that I must meet all of the eligibility requirements for retirement and **cannot submit an application more than one year before my retirement date.**
- I understand that my employer will be notified that I have filed an application for retirement.
- I understand that if I cancel or change my retirement date and submit a new application with a later retirement date, **it is my responsibility** to notify my employer to ensure that any active health benefits are not canceled and that my employment remains uninterrupted.
- I understand that changing or canceling my retirement date does not guarantee continued employment with my employer.
- I understand that I cannot make pre-arrangements with my employer to return to employment in any capacity.

**MEMBER'S SIGNATURE**

**DATE**

\_\_\_\_\_, 20\_\_\_\_\_

I have read and agree to the "Terms and Conditions of Retirement", have not pre-arranged with my employer to return to employment in any capacity, and attest that the information provided on this application is true and correct.

**SIGN THIS PAGE AND HAVE YOUR EMPLOYER COMPLETE PART THREE ON NEXT PAGE**

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NEW JERSEY DIVISION OF PENSIONS AND BENEFITS  
APPLICATION FOR RETIREMENT ALLOWANCE**

**MEMBER NAME** \_\_\_\_\_ **SOCIAL SECURITY NO.** \_\_\_\_\_

**PART THREE: CERTIFICATION BY EMPLOYING AGENCY - *Please print or type clearly.***

**1. Employing Institution** \_\_\_\_\_

**2. Employee's Membership Number** \_\_\_\_\_

**3. Last day employee worked** (month, day, year) \_\_\_\_\_

**4. Highest annual base salary for last 5 years of employment** (for Health Benefits purposes) \_\_\_\_\_

**5. a) Is the member currently on suspension?**  **NO**  **YES** *If yes, give date of suspension* \_\_\_\_\_

**Is suspension**  **Paid** **or**  **Unpaid**

**b) Is the applicant facing or recently been considered for disciplinary action or indictment?**  **NO**  **YES**  
*If yes, attach copies of the preliminary and final notices of disciplinary action or their equivalents or a copy of the indictment.*

\_\_\_\_\_  
Signature of Certifying Officer

\_\_\_\_\_  
Date

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**FOR DIVISION USE ONLY:**

**Years of Service** \_\_\_\_\_ **Highest Base Salary (preceding 5 years)** \_\_\_\_\_