

# Choose your retirement plan



You have 90 days to choose between two retirement plans



Plan 2 or Plan 3? Use this guide and online tools to evaluate the best fit for you



Carefully consider your options; your plan choice is permanent



Confirm your plan choice with the forms inside

[drs.wa.gov/choice](https://drs.wa.gov/choice)

## Welcome to public service

Congratulations on your employment in public service! It is our pleasure to welcome you as a customer of the Washington State Department of Retirement Systems (DRS).

As a new member of the retirement system for public employees (PERS), school employees (SERS) or teachers (TRS), you have a choice to make that will set the course for your future retirement benefits.

This publication will guide you through the basics of making that choice. Additional resources are available at [drs.wa.gov/choice](https://drs.wa.gov/choice).

At DRS, our mission is to provide information, expertise, tools and services to help you prepare for and experience a successful retirement. We look forward to serving your retirement needs.

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### DRS retirement plans

#### PERS

Public Employees'  
Retirement System

#### SERS

School Employees'  
Retirement System

#### TRS

Teachers'  
Retirement System

## 90 days to choose a plan

You have 90 days to choose between two plans offered in PERS, SERS and TRS—Plan 2 or Plan 3. Carefully consider your options. Your plan choice is permanent. If you don't choose a plan within 90 days of becoming a public employee, you will automatically be placed in Plan 2, and you cannot later decide to become a member of Plan 3.

We understand you're busy in your new job with many decisions and responsibilities. Even so, we encourage you to take time to think about your retirement goals, compare features and make benefit projections. Then, select the plan that best fits your circumstances.

### What to consider before choosing a plan

There are a number of things to consider when choosing between Plan 2 and Plan 3. Both plans offer a path to a successful retirement, but each one is designed to meet different needs. Here are some things to ask yourself as you weigh your options:

**A What is my future career path?** Do you envision a lifetime career with an employer in the state retirement systems, or will you eventually be working in the private sector or in another state? These questions are important as you consider whether benefits will go with you to a new job.

**🕒 How soon do I want to retire?** The two plans have different requirements for how long you have to work to be eligible for a benefit and how soon you can retire or access your funds. Consider these provisions as you think about how much time you have until your planned retirement date.



### Do I want to be involved in investments for my plan?

What is your risk tolerance? Are you comfortable making and managing investment selections, or would you prefer having those decisions made by investment professionals?



### What options do I want for my contribution rate?

Plan 2 and Plan 3 have different approaches to your retirement contributions. Think about whether you want to select how much comes out of your paycheck or if you want that amount to be determined and adjusted based on what is needed to fund your plan.

### Use the Plan Choice Calculator



A standard practice for estimating retirement income needs is to base it on 80% of your income five to 10 years before you retire. As you evaluate Plans 2 and 3, use the **Plan Choice Calculator** ([drs.wa.gov/choice](https://drs.wa.gov/choice)) to compare retirement income projections with this standard, or with your own goal. The tool will generate projections based on plan selection and other variables, including your salary, when you plan to stop working and when you plan to start collecting retirement benefits.



### What happens if you don't choose a plan?

After 90 days you will default to Plan 2 if you do not formalize your choice.



Which plan is best for you?  
More resources are available  
to help you decide.

**Find calculators, videos and plan  
guides at [drs.wa.gov/choice](https://drs.wa.gov/choice)**

It's also important to consider other sources of retirement income as you calculate a projected monthly retirement benefit. Do you qualify for Social Security benefits? Do you have savings in other retirement plans from past employers? Do you have an IRA? These should be considered as you decide whether to join Plan 2 or Plan 3.



### **Supplemental savings programs**

If you discover in your projections that you'll need more income in retirement, consider joining a supplemental savings program offered by or through your employer. The Washington State Deferred Compensation Program is such a program, giving you an opportunity to invest additional money for your retirement while lowering your taxable income while you work. Administered by DRS, the Deferred Compensation Program is offered through many public employers in the state. Signup is easy and you can start by contributing as little as \$30 per month. Visit [drs.wa.gov/dcp](https://drs.wa.gov/dcp) to learn more.



**Friends and coworkers might  
offer advice, but everyone's  
circumstances are unique.**

Official resources like this guide can offer you unbiased information to make the plan choice that's right for you. The following pages dig a bit deeper into each plan.

## **Key features**

### **Plan 2**

#### **A one-part plan**

One part with a  
guaranteed income

**No personal  
investments**

**One predetermined  
contribution rate that  
will vary over time**

**Earliest you can retire**  
(with reduced benefit)  
20 service credit  
years at age 55

### **Plan 3**

#### **A two-part plan**

One part with a  
guaranteed income  
and one part with  
investment options

**Investments you  
choose or have  
selected for you**

**Choose from six  
income contribution  
rates**

**Earliest you can retire**  
(with reduced benefit)  
10 service credit  
years at age 55

For more plan comparisons, see page 10.

## Insight into Plan 2

Plan 2 has one part—a 2% pension benefit. You and your employer contribute to your plan. Your benefit does not depend on the amount of the contributions.

### A 2% pension benefit plan

Once you meet age and service requirements and you've applied for retirement, you'll receive a guaranteed monthly benefit for your lifetime. Your benefit is based on your years of service credit and the pay you've earned.

The 2% pension benefit formula used to calculate your retirement is:

$2\% \times \text{service credit years} \times \text{Average Final Compensation} = \text{monthly benefit}$

**How it works:** If you worked full time every month for 15 years and your average monthly pay for your highest consecutive five years was \$4,000, your monthly benefit would be \$1,200.

$2\% \times 15 \text{ SCY} \times \$4,000 \text{ AFC} = \$1,200 \text{ monthly benefit}$

### Contribution rates

Plan 2 is funded by mandatory contributions you and your employer make. The Washington State Investment Board (WSIB) invests those contributions. Member contributions are deducted from your pay and you can see your contributions on your pay statement. Contribution rates change over time, based on funding needs of the plan.

### Member contribution rates

Public Employees' Plan 2 (as of 7/1/23)	6.36%
School Employees' Plan 2 (as of 9/1/23)	7.76%
Teachers' Plan 2 (as of 9/1/23)	8.05%

Note: Plan 2 contribution rates are set by legislation and can change every two years. See the latest contribution rate information on the DRS website.

### Retirement—age and service credit requirements

- **Retirement with a full benefit—age 65 with at least five years of service credit.** If you have at least five years of service credit and you're age 65, you can retire with a full benefit.
- **Early retirement with a reduced benefit—age 55 with 20 or more years of service credit.** Your monthly benefit will be reduced for each year (prorated monthly) before you turn age 65 to reflect that you will receive a monthly benefit over a longer period of time. The amount of your reduction depends on your age. The earlier you retire, the larger the reduction.
- **There is less of a benefit reduction for early retirement if you have 30 or more years of service credit.** Your benefit will be reduced by 5% for each year (prorated monthly) before you turn age 65. Again, the earlier you retire, the larger the reduction.

## Leaving employment before you're eligible to retire

Your plan is designed to provide you with a source of income throughout your retirement. For this reason, you may not borrow from or against your contributions at any time.

It is possible to withdraw your contributions and the interest they've earned at any time after you leave all public service. However, if you do, you give up your right to a future retirement benefit. You may not withdraw your employer's contributions under any circumstances.

When you leave employment without starting to receive a retirement benefit, you can leave your money in the plan where it will continue to earn interest. If you have at least five years of service credit, you are vested in the plan. After becoming vested, you're eligible for the 2% pension benefit provisions of Plan 2 once you meet the age and service credit requirements.

If you withdraw your contributions and later return to public service, there are certain options for recovering your withdrawn service credit by making a one-time purchase.



### What is WSIB?

WSIB, or the Washington State Investment Board, is responsible for developing member investment options and managing retirement savings investment programs.

## Insight into Plan 3

Plan 3 has two parts—a pension benefit and an investment account. Your employer contributes to your pension benefit. You contribute to the investment account. You choose your investment program and contribution rate for the investment account part of your plan. Once chosen, your investment account rate is permanent unless you change employers.

### A 1% pension benefit plan

Once you meet age and service requirements and you've applied for retirement, you'll receive a guaranteed monthly benefit for your lifetime. Your benefit is based on your years of service credit and the pay you've earned.

The 1% pension benefit formula used to calculate your retirement is:

$1\% \times \text{service credit years} \times \text{Average Final Compensation} = \text{monthly benefit}$

**How it works:** If you worked full time every month for 15 years and your average monthly pay for your highest consecutive five years was \$4,000, your pension benefit would be \$600.

$1\% \times 15 \text{ SCY} \times \$4,000 \text{ AFC} = \$600 \text{ monthly benefit}$

The 1% pension benefit part of Plan 3 is funded by mandatory contributions made by your employer and invested by the Washington State Investment Board (WSIB). The pension benefit is guaranteed and is not dependent on investment performance.

### Plan 3: Investments you select

Under the investment account part of Plan 3, a portion of your pay is directed to investments that you select from a range of offerings managed by the WSIB. The next sections discuss your contribution rate options and the investment programs that are available to you.

#### Choosing your investment account rate

You choose how much to contribute from one of these six rate options:

##### Contribution rate options

- A** 5% all ages
- B** 5% up to age 35  
6% ages 35 through 44  
7.5% age 45 and older
- C** 6% up to age 35  
7.5% ages 35 through 44  
8.5% age 45 and older
- D** 7% all ages
- E** 10% all ages
- F** 15% all ages

If you don't choose a contribution rate, it will default to option A (5% for all ages).

Once your rate is set, you can change it only when you change employers. Changing means working for a different employer, not another division or unit at your current workplace.

Ideally, you want to choose your contribution rate based on three considerations: retirement income needs, years until retirement and current budget.

To come up with a target retirement income, it's standard practice to base it on about 80% of what you believe your income will be five to 10 years before you retire.

Online tools and calculators can help you determine the impact and benefits of different contribution rates. These tools include a Take-Home Pay Estimator and a Disbursement Calculator (for estimating what an ending account balance will pay monthly during retirement). For tools and resources, visit the [education resources \(drs.wa.gov/sitemap\)](https://drs.wa.gov/sitemap).

#### Choosing your investments

Plan 3 customers can choose from several investment options and can change them at any time. All investment funds are provided by the WSIB.

To enroll in your plan, you'll choose from one of three options:

##### 1) The target date fund for your age

This option places you in the target date fund that assumes you'll begin withdrawing funds at age 65. No additional action is needed if you choose this option. This one-step investing plan includes a portfolio managed for you by investment professionals. The fund changes based on your age and proximity to retirement.

## 2) Choose your own investments

Plan 3 also offers investment options you can select and manage yourself.

### DRS Funds

Target date funds (you choose the year)  
Emerging Market Equity Index  
U.S. Small Cap Value Equity Index  
Global Equity Index  
U.S. Large Cap Equity Index  
Socially Responsible Balanced  
Washington State Bond  
Short Term Investment Fund

If you choose this option, your Plan 3 account will need to be created before you can select investments. Once you submit the plan enrollment form and receive a letter that confirms your plan choice, visit [drs.wa.gov/login](https://drs.wa.gov/login) to choose your investments (or call 888-327-5596).

## 3) Washington State Investment Board (WSIB) TAP

Plan 3 also includes a fund called the WSIB TAP or Total Allocation Portfolio. This is also a one-step investment program. However, this fund is not adjusted based on your age, but is managed in the same way the state pension fund is invested.

### If you do not select an investment

If you do not choose investments, your contributions will be invested in target date fund that assumes you'll begin withdrawing funds at age 65.

For more information about Plan 3 investments, including a complete list of available investments, visit [drs.wa.gov/login](https://drs.wa.gov/login) or call 888-327-5596.



### Plan 3 investments

With Plan 3, you are not locked into the investment choices you make now. If you later decide to change your investment program or fund selections you can contact the Plan 3 record keeper ([drs.wa.gov/login](https://drs.wa.gov/login)).

## Retirement—age and service credit requirements

- **Retirement with a full benefit—age 65.** If you have at least 10 years of service credit and you're age 65, you can retire with a full benefit. If you have at least five years of service credit, you can retire at age 65 with a full benefit if you earned at least one of your five years of service credit after age 44.

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**How it works:** You're age 47 and have five years of service credit. You earned three years of service credit after the age of 44. You choose to leave public service and begin drawing from the investment account part of your plan. You plan to delay receiving your pension benefit until age 65.

Because you have earned at least one year of service credit after age 44, you can retire with a full benefit at age 65 even though you only have five years of service credit.

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- **Early retirement with a reduced benefit—ages 55 to 64 with at least 10 years of service credit.** If you retire early, your monthly benefit is reduced to reflect that you will receive it for a longer period of time. The earlier you retire, the larger the reduction.



- **There is less of a benefit reduction for early retirement if you have 30 or more years of service credit.** Your benefit will be reduced by 5% for each year (prorated monthly) before you turn age 65. Again, the earlier you retire, the larger the reduction.

### Leaving employment before you're eligible to retire

The pension benefit part of your plan is designed to provide you with a source of income throughout your retirement. For this reason, you can't withdraw the contributions your employer makes to this part of your plan.

In Plan 3, it is possible to withdraw your contributions and investment earnings from your investment account any time after you leave all public service. However, withdrawal could reduce an important source of your retirement income.

### Plan 3 TAP Annuity

Both Plan 2 and Plan 3 customers have the option to purchase an annuity when retiring. However, only Plan 3 customers have access to the TAP Annuity. This annuity was originally created to behave like the pension portion of Plan 2. Purchasing the TAP Annuity removes your investment account funds from the market and allows you to enter into a lifetime monthly income stream. The TAP Annuity offers an automatic 3% annual cost-of-living increase. It also includes a balance refund—if you and your optional survivor die before the original balance is exhausted, any unused purchase price is refunded to your beneficiary. Find out more about annuity options — see **DRS Annuities** at [drs.wa.gov/annuity](https://drs.wa.gov/annuity).



Plan 3 members who have at least 20 service credit years when they leave employment, and delay receiving their pension benefit, will see an increase by about 3% each year up to age 65.

## Ready to choose a plan?

1. Complete the **Plan Enrollment form** on page 13 and turn it in to your employer.
2. Complete the **Beneficiary Designation** form on page 15 and return it to DRS.

### Still not sure?

Visit [drs.wa.gov/choice](https://drs.wa.gov/choice) for more resources.



### Plan information

Every DRS retirement plan has a plan guide. Visit [drs.wa.gov/plan](https://drs.wa.gov/plan).

## Plan comparison

Plan 2		Plan 3	
Pension benefit		Pension benefit	Investment account
Plan structure			
The benefit in Plan 2 is based on the length of time you’ve worked, your pay and your age at retirement. You will receive a benefit for the rest of your life. The payments are guaranteed by the state of Washington. Both you and your employer contribute to your plan.		This part of the benefit in Plan 3 is based on the length of time you’ve worked, your pay and your age at retirement. You will receive a benefit for the rest of your life. The payments are guaranteed by the state of Washington. Your employer contributes this part of your plan.	
Benefit calculation			
2% x service credit years x Average Final Compensation = monthly benefit		1% x service credit years x Average Final Compensation = monthly benefit	Determined by your contributions, investment performance and withdrawal choices.
Contribution rates			
Public Employees (as of 7/1/23)	6.36%	Your employer contributes this part of your benefit; you do not.	You select your rate. You cannot change your rate unless you change employers.
School Employees (as of 9/1/23)	7.76%		Option A     5% all ages
Teachers (as of 9/1/23)	8.05%		Option B     5% up to age 35 6% ages 35-44 7.5% ages 45 and older
			Option C     6% up to age 35 7.5% ages 35-44 8.5% ages 45 and older
Note: Legislative changes can result in supplemental rate adjustments. Find up-to-date contribution rate information on the DRS website.		Option D     7% all ages	Option E     10% all ages
		Option F     15% all ages	
The role of investments			
Your contributions are invested by the Washington State Investment Board (WSIB). Your benefit is guaranteed and is not dependent on investment performance.		Your employer contributes this part of your benefit. Those contributions are invested by the WSIB. Your benefit is guaranteed and is not dependent on investment performance.	You choose how your contributions will be invested from a range of options provided by the WSIB. The amount of your benefit depends on the amount you contribute and the performance of your investments.
Vesting			
You earn the right to a monthly benefit in retirement when you have five years of service credit.		You earn the right to a monthly benefit in retirement after 10 years of service credit in most cases, or after five years of service credit with at least 12 months earned after age 44.	Vesting does not apply to this part of your benefit. You may withdraw the account balance if you leave employment or you may leave it in until you reach retirement.

## Plan 2

### Pension benefit

#### Eligibility for normal retirement

Age 65 or older with **at least five service credit years**.

#### Eligibility for early retirement with a reduced benefit

Age 55 or older with **at least 20 service credit years**. There is less of a reduction to your benefit if you have at least 30 service credit years.

If you are age 55 with 30 years of service credit, your benefit reduction is 5% for each year (prorated monthly) before you turn age 65.

#### Leaving employment before you're eligible to retire

Your money can remain in the plan or you can withdraw your contributions and the interest they've earned. However, if you withdraw, you give up your right to a future retirement benefit.

#### Cost-of-Living Adjustments (COLAs)

On July 1 of every year after your first full year of retirement, your monthly benefit will be adjusted by the percentage change in the Consumer Price Index, up to a maximum of 3% per year.

#### Health care coverage in retirement (PEBB)

**Note: Employees receiving health insurance through the Public Employees Benefits Board (PEBB) or the School Employees Benefits Board (SEBB) are eligible to receive health care coverage in retirement from PEBB. Not all DRS employers participate in PEBB/SEBB – contact your employer to verify your health insurance provider. Additional information about PEBB coverage for qualifying retirees is available at [hca.wa.gov/employee-retiree-benefits](http://hca.wa.gov/employee-retiree-benefits).**

To qualify, you must elect coverage within 60 days of termination. As long as you meet the age and service requirements for an early retirement (age 55 or older with 20 or more years of service credit), you can delay receiving your retirement benefit and still be eligible for PEBB coverage.

## Plan 3

### Pension benefit

Age 65 or older with **at least 10 service credit years**, or Age 65 or older with at least five service credit years if at least 12 of those months were earned after age 44.

Age 55 or older with **at least 10 service credit years**. There is less of a reduction to your benefit if you have at least 30 service credit years.

If you are age 55 with 30 years of service credit, your benefit reduction is 5% for each year (prorated monthly) before you turn age 65.

You don't contribute to the pension benefit part of your plan. Your employer makes those contributions, and you cannot withdraw them.

On July 1 of every year after your first full year of retirement, your monthly benefit will be adjusted by the percentage change in the Consumer Price Index, up to a maximum of 3% per year.

To qualify, you must elect coverage within 60 days of termination. As long as you meet the age and service requirements for an early retirement (age 55 or older with 10 or more years of service credit), you can delay receiving your retirement benefit and still be eligible for PEBB coverage.

### Investment account

There is no age requirement for this part of your benefit. You may access your money at any time after you leave employment.

There is no age requirement for this part of your benefit. You may withdraw your money at any time after you leave employment.

Your money can remain in the plan, or you can access your contributions and investment earnings. A variety of distribution options are available.

There are no Cost-of-Living Adjustments for the investment account part of your benefit.

If you choose to purchase an annuity using your investment account funds, some annuity options include a COLA.

Leaving your contributions in the plan or starting to draw them does not impact your eligibility for health care coverage under PEBB.

## Plan 2

A one-part plan with a guaranteed lifetime benefit (pension).

You and your employer both fund the pension.

## Plan 3

A two-part plan with a guaranteed lifetime benefit plus an investment program you select and contribute to.

Your employer funds the pension part; you fund the personal investment part.

### Contact DRS



Log in

**[drs.wa.gov/oaa](https://drs.wa.gov/oaa)**

For fast, secure service, log into your DRS online account and use the personalized *Contact Us* tool.



Call

**800.547.6657**

Local: 360.664.7000 TTY: 711

Visit **[drs.wa.gov/contact](https://drs.wa.gov/contact)** for more ways to contact us.

This publication is intended as an educational tool. It is not intended to advise or recommend specific investment strategies. Members making this decision might want to seek professional financial assistance.

This publication provides an overview of some features of Plans 2 and 3 for the Public Employees' Retirement System (PERS), School Employees' Retirement System (SERS) and Teachers' Retirement System (TRS). It is not a legal document, nor is it a complete description of the law governing these plans. If there are any conflicts between what is written in this publication and what is contained in the law, the current law governs.



## Plan Enrollment (Member Information Form)

New and returning employees use this form to enroll in a PERS, TRS or SERS retirement plan. Submit this form to your employer within 90 days of your hire date.

**Give completed form to your employer**

Need help? Contact DRS.  
800.547.6657 or 360.664.7000  
TTY: 711 • [drs.wa.gov](http://drs.wa.gov)

Choosing a plan? Visit **[drs.wa.gov/choice](http://drs.wa.gov/choice)** for info to help you decide.

### Member Status and System

<b>Member Status</b> <input type="checkbox"/> <b>New Member</b> Choosing Plan 2: Complete sections 1, 2 and 3 Choosing Plan 3: Complete sections 1, 2, 3 and 4 <input type="checkbox"/> <b>Returning Plan 1 or Plan 2 Member</b> Complete section 1 only <input type="checkbox"/> <b>Returning Plan 3 Member</b> Complete sections 1, 3 and 4	<b>System</b> <input type="checkbox"/> <b>PERS</b> Public Employees' Retirement System <input type="checkbox"/> <b>TRS</b> Teachers' Retirement System <input type="checkbox"/> <b>SERS</b> School Employees' Retirement System
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### Section 1: Personal Information

Name (Last, First, Middle)		Social Security Number	
Mailing Address	City	State	ZIP
Birthdate (mm/dd/yyyy)	Gender (optional) <input type="checkbox"/> M <input type="checkbox"/> F <input type="checkbox"/> X	Phone Number	
Email Address			

### Section 2: Retirement Plan Selection (new members)

Choose your plan. **Your selection is permanent.** If your employer does not receive this form within 90 calendar days of your hire date, you will be permanently assigned to Plan 2.

- ☐ Plan 2  
☐ Plan 3

### Section 3: Signature Required (new and returning members)

This form confirms your active enrollment in a Department of Retirement Systems PERS, TRS or SERS retirement plan. Sign and date this form the day you submit it to your employer.

**New member:** I have chosen the retirement plan marked in Section 2. I understand my retirement plan selection is permanent. If I selected Plan 3, I have also completed Section 4.

**Returning Plan 3 member:** I have completed Section 4 on the back of this form. I also understand that if I do not select a contribution rate within 90 days, I will be assigned a rate of 5%.

Signature	Date
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## Section 4: Plan 3 Contribution Rate and Investment Selection

**Plan 3 contribution rate:** The percentage of your pay that will go toward your retirement account. If you don't choose, your default rate will be Option A. You can only change your rate when you change employers (or by purchasing optional service credit from work as a substitute teacher).

Option	Your Contribution Rate
<input type="checkbox"/> Option A	5.0%
<input type="checkbox"/> Option B (age based)	5.0% up to age 35 6.0% ages 35 to 44 7.5% age 45 and older
<input type="checkbox"/> Option C (age based)	6.0% up to age 35 7.5% age 35 to 44 8.5% age 45 and older
<input type="checkbox"/> Option D	7.0%
<input type="checkbox"/> Option E	10.0%
<input type="checkbox"/> Option F	15.0%

**Plan 3 investment.** Choose one. You can change your investment selections at any time.

☐ **Use the target date fund for my age (SELF Program)**

This option places you in the target date fund that assumes you'll begin withdrawing funds at age 65. No additional action is needed if you choose this option.

☐ **I will choose my own investments (SELF Program)**

If you choose this option, your Plan 3 account will need to be created before you can select investments. Once you submit this form and receive a letter that confirms your plan choice, visit [drs.wa.gov/login](https://drs.wa.gov/login) to choose your investments (or call 888-327-5596). If you do not choose investments, your contributions will be invested in the target date fund that assumes you'll begin withdrawing funds at age 65.

☐ **Washington State Investment Board TAP (WSIB Program)**

This one-step fund is not adjusted based on your age, but is managed in the same way the state pension fund is invested. No additional action is needed if you choose this option.

For more information about Plan 3, including a complete list of available investments, visit [drs.wa.gov/login](https://drs.wa.gov/login) or call 888-327-5596.

**Return the completed form to your employer.**

## Section 5: To Be Completed by Employer

Employer Name and Mailing Address	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> Reporting Group  Employers: Load completed form to the Upload Documents section of ERA. OR mail to Department of Retirement Systems; PO Box 48380; Olympia, WA 98504-8380						

Your Social Security number is needed so DRS can report to the IRS any funds paid to you. DRS will not disclose your Social Security number unless required to do so by law. See IRC sections 6041(a) and 6109.



## Beneficiary Designation

This form allows members, retirees, survivors, legal-order payees and those separated from service to name or update their benefit recipients.

Send completed form to:  
Department of Retirement Systems  
PO Box 48380 • Olympia, WA 98504-8380  
[www.drs.wa.gov](http://www.drs.wa.gov) • 800.547.6657  
360.664.7000 • TTY: 711

### Important Information

As a new employee, it is important that you choose your beneficiaries when you select a retirement plan. Select and update your beneficiaries online or complete and mail this form to DRS.  
Accessing your online account: Once your plan enrollment form has been processed, create an account at [drs.wa.gov/oa](http://drs.wa.gov/oa) to view and update your beneficiaries online.

### Your Account Information

Your Name (Last, First, Middle)		Social Security Number											
Mailing Address	City	State	ZIP										
Date of Birth (mm/dd/yyyy)	Phone Number	Alternate Phone Number											
Email Address													
My Status (Check All That Apply) <input type="checkbox"/> Member (active or inactive): I am a DRS member who contributes (active) or has contributed to (inactive) a DRS retirement system and/or participates in DCP. <input type="checkbox"/> Retiree: I am a DRS member who contributed to a retirement system and is now collecting a retirement benefit. <input type="checkbox"/> Survivor: I am receiving a benefit from a deceased DRS member's or retiree's account. <input type="checkbox"/> Legal-Order Payee: I have been awarded a portion of a DRS retirement benefit.													
Are you receiving money from someone else's account? <input type="checkbox"/> Yes (Provide Name and Social Security Number Below) <input type="checkbox"/> No													
Account Holder's Name (If Different from Above)		Social Security Number (If Different from Above)											
Retirement System and/or Program If your plan selection is missing or incorrect, this beneficiary change will apply to all your DRS plans. <table border="0"><tr><td><input type="checkbox"/> Apply to All My Retirement Plans/Programs</td><td><input type="checkbox"/> Washington State Patrol Retirement System (WSPRS)</td></tr><tr><td><input type="checkbox"/> Public Employees' Retirement System (PERS)</td><td><input type="checkbox"/> Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF)</td></tr><tr><td><input type="checkbox"/> Teachers' Retirement System (TRS)</td><td><input type="checkbox"/> Public Safety Employees' Retirement System (PSERS)</td></tr><tr><td><input type="checkbox"/> School Employees' Retirement System (SERS)</td><td><input type="checkbox"/> Judicial Retirement System (JRS)</td></tr><tr><td><input type="checkbox"/> Deferred Compensation Program (DCP)</td><td><input type="checkbox"/> Judicial Retirement Account (JRA)</td></tr></table>				<input type="checkbox"/> Apply to All My Retirement Plans/Programs	<input type="checkbox"/> Washington State Patrol Retirement System (WSPRS)	<input type="checkbox"/> Public Employees' Retirement System (PERS)	<input type="checkbox"/> Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF)	<input type="checkbox"/> Teachers' Retirement System (TRS)	<input type="checkbox"/> Public Safety Employees' Retirement System (PSERS)	<input type="checkbox"/> School Employees' Retirement System (SERS)	<input type="checkbox"/> Judicial Retirement System (JRS)	<input type="checkbox"/> Deferred Compensation Program (DCP)	<input type="checkbox"/> Judicial Retirement Account (JRA)
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<input type="checkbox"/> Deferred Compensation Program (DCP)	<input type="checkbox"/> Judicial Retirement Account (JRA)												
If you are a retired or retiring Plan 3 customer, you can designate your investment beneficiaries using the Plan 3 beneficiary form DRS MS 499. This form DRS MS 100 can be used for all other beneficiary designations.													

**Please complete the other side of this form as well.**



Your Social Security number is needed so DRS can report to the IRS any funds paid to you. DRS will not disclose your Social Security number unless required to do so by law. See IRC sections 6041(a) and 6109.



## Instructions

You must name at least one primary beneficiary. Do not name yourself. If you pick more than one primary beneficiary or more than one contingent beneficiary, the total percentage(s) for each category must add up to 100%. Use whole numbers (for example, 50% and 50% or 66% and 34%). If you have more than four beneficiaries, attach a separate sheet with the same information as below; then sign and date it. Alternatively, you can update your beneficiary information online.

If you die in the line of duty, your beneficiary(ies) could be entitled to a one-time, duty-related death benefit. The same people you name below on this form will automatically be added as your beneficiary(ies) for this benefit. If you want to name different people or put in different percentages, you can make those changes at [www.drs.wa.gov/oa](http://www.drs.wa.gov/oa).

## Important Definitions

**Primary beneficiary:** A person or entity (for example, an estate, trust, charitable organization, etc.) you choose to receive your money. After your death, we will pay all primary beneficiaries either equally or in the percentages you chose. If you are married and name someone other than your spouse as your beneficiary, retirement system laws may require DRS to pay your spouse. The total designation for your primary beneficiary selection(s) must equal 100%.

**Contingent beneficiary:** A person or entity you choose to receive your money if both you and all your primary beneficiaries die. The total designation for your contingent beneficiary selection(s) must equal 100%.

## Beneficiary Designation

<input checked="" type="checkbox"/> Primary ____ %	Name (Last, First) or Full Name of Entity		Mailing Address		
Relationship	Social Security Number	Date of Birth	City	State	ZIP
<input type="checkbox"/> Primary ____ % <input type="checkbox"/> Contingent ____ %	Name (Last, First) or Full Name of Entity		Mailing Address		
Relationship	Social Security Number	Date of Birth	City	State	ZIP
<input type="checkbox"/> Primary ____ % <input type="checkbox"/> Contingent ____ %	Name (Last, First) or Full Name of Entity		Mailing Address		
Relationship	Social Security Number	Date of Birth	City	State	ZIP
<input type="checkbox"/> Primary ____ % <input type="checkbox"/> Contingent ____ %	Name (Last, First) or Full Name of Entity		Mailing Address		
Relationship	Social Security Number	Date of Birth	City	State	ZIP

## Minor Children

If your beneficiaries include minor children, additional steps are required by law to transfer funds. Failure to indicate a custodian for minor beneficiaries before your death may require guardianship proceedings in court.

Custodian's Name (Last, First, Middle)	Relationship to Minor Child(ren)		
Mailing Address	City	State	ZIP

## Signature Required – Do not type your name. We can only accept handwritten signatures.

Pay any funds related to my account to my primary beneficiary(ies) in the percentage(s) I chose or as required by law. If any beneficiaries precede me in death, share their percentages equally among the remaining primary beneficiaries. If no primary beneficiaries survive me, send any funds to my contingent beneficiaries. All the information I have entered is true and complete. These changes replace any previous beneficiary choices I have made.

Signature (Handwritten only. Typed signatures will not be accepted.)	Date (mm/dd/yyyy)
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