

## AUSTIN FIRE FIGHTERS RELIEF AND RETIREMENT FUND

### FORM 500R – RETIRED FIRE FIGHTER DESIGNATION OF BENEFICIARY UNDER SECTION 7.09 FOR NORMAL RETIREMENT ANNUITY PARTICIPANTS

**This form should be used only by RETIRED fire fighters who are receiving a benefit. If you are an active fire fighter or have not commenced your benefit and want to change your beneficiary designation, you must use Form 500A. Please go to the Fund’s website or contact the Pension Office to request Form 500A.**

As a retiree of the Austin Fire Fighters Relief and Retirement Fund (the “Fund”), you are receiving a monthly retirement annuity payable for your lifetime. If you elected the Normal Retirement Annuity benefit, your survivor is entitled to a reduced monthly annuity benefit upon your death. If you are married or have a dependent child (unmarried child under age 22), your spouse or such child will automatically be entitled to the survivor benefit. However, if you have no spouse or dependent child(ren), you are entitled to select a beneficiary to receive your survivor benefit. Your beneficiary may be any living person.

**Do not complete this form if:**

- You are still an active fire fighter. Use Form 500A.
- You are married or have a dependent child. Your spouse or dependent child(ren) will automatically receive your survivor benefit. Any beneficiary designation form filled out while you have a spouse or dependent child(ren) is invalid.
- You selected the Single Life Annuity benefit.
- You want to change your DROP beneficiary.
- You have already changed your beneficiary twice after January 1, 2017.

**Important Information to Know Before Making a Beneficiary Designation:**

- Beginning January 1, 2017, you are only permitted to change your designated beneficiary **TWICE** after retirement. You may change your beneficiary designation by submitting a new Form 500R to the Fund. Submission of a new Form 500R will invalidate all previous beneficiary designations on file with the Fund. Once you have made two changes after January 1, 2017, no additional Form 500Rs will be accepted.
- If you add or change a designated beneficiary at any time after January 1, 2017, your monthly retirement benefit will be actuarially **REDUCED** pursuant to the rules adopted by the Board. Contact the Pension Office for information on how your benefit will be reduced upon a change in beneficiary.
- **Any Form 500R submitted prior to January 1, 2017 will not count against your two permitted changes or reduce your monthly benefit.**
- If you marry after retirement, this beneficiary designation will still remain valid for 24 months. After such 24-month period, this beneficiary designation will be null and void, and your new spouse will be entitled to the survivor benefit. You may change this beneficiary designation during the 24-month period to name your new spouse, but you will be subject to a benefit reduction described above.
- If you have a child after retirement, this designation will automatically become null and void. Once your child reaches age 22 or marries before age 22, you may submit a new Form 500R, but you will be subject to a benefit reduction described above.
- This beneficiary designation does not apply to your DROP account. You designated a beneficiary for your DROP account when you elected to participate in DROP.
- In addition to the reduction of your benefit for a change in beneficiary (see second bullet point above), if you designate a beneficiary that is more than 10 years younger than you at the time of your death, the survivor annuity benefit payable to that beneficiary will be reduced according to the table below.

<i>If your designated beneficiary is:</i>	<i>The percentage of your retirement annuity payable to your designated beneficiary for life after you die is:</i>
Less than 10 years younger than you	75%
At least 10, but less than 15 years younger than you	45%
At least 15, but less than 20 years younger than you	40%
At least 20, but less than 35 years younger than you	35%
At least 35 years younger than you	30%

**Please consult the “Guide to Completing a Beneficiary Designation” available Online at the Fund’s website or at your Pension Office for more information.**

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### FORM 500R – RETIRED FIRE FIGHTER DESIGNATION OF BENEFICIARY UNDER SECTION 7.09 FOR NORMAL RETIREMENT ANNUITY PARTICIPANTS

**Print or type all information in a legible manner.** This designation is only valid once received by the Pension Office. Please email your completed form to [Linda@afrs.org](mailto:Linda@afrs.org), fax to 512.453.7197, or send via regular USPS mail to the Pension Office at 4101 Parkstone Heights Drive, Suite 270, Austin, TX 78746.

#### MEMBER INFORMATION

LAST NAME	FIRST NAME	MIDDLE NAME
ADDRESS	CITY	STATE & ZIP
TELEPHONE NUMBER	TXFIR #	DATE OF BIRTH

#### BENEFICIARY INFORMATION

BENEFICIARY'S LAST NAME	FIRST NAME	MIDDLE NAME
BENEFICIARY'S ADDRESS		PHONE NUMBER
BENEFICIARY'S SOCIAL SECURITY NUMBER		BENEFICIARY'S DATE OF BIRTH

#### ACKNOWLEDGEMENT

THE ABOVE MEMBER, BEING A RETIRED MEMBER OF THE FUND WHO IS RECEIVING A BENEFIT, HEREBY DESIGNATES THE NAMED BENEFICIARY TO RECEIVE ANY BENEFIT PAYABLE UNDER SECTION 7.09 OF THE ACT GOVERNING THE FUND (ARTICLE 6243E.1, V.T.C.S) IN THE EVENT THAT NO BENEFIT IS PAYABLE TO A SURVIVING SPOUSE OR A DEPENDENT CHILD OF THE MEMBER UNDER OTHER PROVISIONS OF THE ACT GOVERNING THE FUND.

BY SUBMITTING THIS FORM, I AGREE AND UNDERSTAND THAT MY MONTHLY ANNUITY BENEFIT WILL BE ACTUARIALLY REDUCED IF THE FORM IS SUBMITTED AFTER JANUARY 1, 2017. I ALSO UNDERSTAND THAT I CAN ONLY CHANGE MY DESIGNATED BENEFICIARY TWICE AFTER JANUARY 1, 2017. I ATTEST THAT I HAVE NOT PREVIOUSLY SUBMITTED TWO FORM 500Rs AFTER JANUARY 1, 2017, AND DO NOT HAVE A SPOUSE OR DEPENDENT CHILD ON THE DATE SET FORTH BELOW.

BY EXECUTING THIS FORM, I HEREBY REVOKE ANY AND ALL PREVIOUS BENEFICIARY DESIGNATIONS THAT I HAVE MADE UNDER SECTION 7.09.

FIRE FIGHTER'S SIGNATURE	DATE
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FIRE FIGHTER'S PRINTED NAME

**For Fund Administrative Use Only:**

Date Received: \_\_\_\_\_

Received By: \_\_\_\_\_