

FOR DIVISION USE ONLY

ALTERNATE BENEFIT PROGRAM

ENROLLMENT APPLICATION

(Please do not complete this form until you read the reverse side.)

PART I Please print clearly or type. **MEMBER INFORMATION**

1. Name Mr. Mrs. Miss Ms. _____
FIRST MIDDLE LAST

2. Date of Birth _____
MONTH DAY YEAR

3. Address _____
STREET

CITY STATE ZIP CODE

4. Daytime Telephone No (_____) _____ 5. Social Security Number _____

6. Have you ever been a member of a New Jersey Administered Pension Fund? Yes No

If yes, check fund and indicate membership number: ABP PERS TPAF PFRS SPRS

Membership number: _____ Are you retired from this Pension Fund? Yes No

7. Are you eligible for immediate vesting in the ABP? (eligibility criteria on reverse side)

Yes No If yes, identify how you qualify. _____

SIGNATURE OF APPLICANT

DATE

PART II CASH DISTRIBUTION (VESTED MEMBERS ONLY)

A member of the Alternate Benefit Program (ABP) becomes eligible to commence distributions at any age upon severance from employment or retirement. Members may receive benefits in the form of an annuity or cash distribution. Annuity benefits will be calculated by the Designated Service Provider (DSP) based upon the account accumulation, life expectancy, and the distribution option selected. Cash distributions to members under the age of 55 are limited to their employee contributions and accumulations. The remaining employer contributions and earnings are available for distribution upon attaining age 55. Participation in the Alternate Benefit Program shall terminate and the individual shall be considered retired once he or she has elected to receive a cash distribution of the value of his or her accounts in a direct payout as a cash distribution, a rollover, or an annuity (or a combination of these distributions). The member is considered retired and is not eligible to enroll in any New Jersey State-administered retirement system, nor are they eligible to reenroll in the Alternate Benefit Program. I hereby acknowledge that I have been counseled regarding my election to withdraw funds from my mandatory 401(a) account.

PART III CERTIFICATION OF EMPLOYING AGENCY

To be completed by the employer.

Title of Position _____ Employed: 10 12 months Appointment Date ____/____/____

Employing Institution _____ Loc. # _____ Annual Base Salary \$ _____

Full Time Employee Yes No Academic Position Yes No

Bachelor's Degree Yes No Administrative Position Yes No

Immediately Vested Yes No Adjunct/Part-time Faculty Yes No

I certify that this employee and position meets the eligibility criteria for the retirement system as provided by law. I acknowledge that I am subject to penalty for falsifying or permitting to be falsified any record, application, form, or report of the retirement system in an attempt to defraud the system pursuant to N.J.S.A. 43:3C-15. (Two Signatures Required)

SIGNATURE OF CERTIFYING OFFICER

TITLE

DATE

SIGNATURE OF CERTIFYING OFFICER'S SUPERVISOR

TITLE

DATE

GENERAL INFORMATION

ELIGIBILITY — All full-time faculty and administrative personnel required to possess a Bachelor's Degree are eligible for enrollment in the Alternate Benefit Program (ABP). Adjunct Faculty and Part-Time Instructors are also eligible for enrollment in the ABP under the provisions of Chapter 89, P.L. 2008. Other employees hired in a temporary position are not eligible. Employees earning less than 50% of the normal base salary are not eligible. Employees with F or J visas are not eligible. **Note:** A retiree from any New Jersey State-administered retirement system is *ineligible to participate* in the Alternate Benefit Program.

VESTING ELIGIBILITY CRITERIA — A member is immediately vested if he/she owns a retirement contract that contains both employer and employee contributions that is based upon employment in the field of higher education **or** transfers an active or vested New Jersey State-administered retirement system account to the ABP. The retirement contract must be in force, that is, the employee is entitled to receive benefits at a future date. The member is also immediately vested if he/she is an active or vested member of a State-administered retirement system of any state in the United States.

INDIVIDUALS AGE 60 OR OLDER — To be covered by the group life and disability insurance programs, you must submit to a medical examination to prove insurability. A medical examination will be arranged for you. Upon advice from the insurance carrier that you have proved insurability, you will be covered.

SERVICE CREDIT — Pension membership credit begins to accrue from the date you become eligible for enrollment in the Alternate Benefit Program.

INVESTMENT CARRIER SELECTION — ABP members must complete an *Alternate Benefit Program Carrier Election and Allocation Form* and the application forms of each investment carrier selected.

INSTRUCTIONS FOR COMPLETING THE APPLICATION

Parts I & II are to be completed by the employee. Part III is to be completed by the employer.

ITEMS 1 - 5 — Please complete all items.

ITEM 6 — If you were recently a member of the New Jersey Teachers' Pensions and Annuity Fund (TPAF), the Police and Firemen's Retirement System (PFRS) or the Public Employees' Retirement System (PERS) and did not withdraw your contributions from that retirement system, you may remain in, or transfer into, the PERS and waive participation in the Alternate Benefit Program (ABP). You may obtain a proper transfer form from your personnel office. However, if you elect to participate in the ABP, this *Enrollment Application* must be completed and submitted with the appropriate application to transfer contributions to the ABP.

ITEM 7 — See vesting eligibility criteria above. If you answer yes, employer and employee contributions vest immediately. If you answer no, employer and employee contributions are remitted to the one investment carrier you select. However, the employer contributions are not vested until your 13th consecutive month of employment. If you terminate employment prior to your 13th month, the employer contributions are returned to your employer.

GROUP LIFE INSURANCE AND DESIGNATION OF BENEFICIARY — **The *Designation of Beneficiary* is no longer a part of this application.** Upon enrollment a new ABP member's estate is automatically designated as the beneficiary for any death benefit. New members should update their beneficiary information by completing an *ABP Designation of Beneficiary* form and submitting it to the Division of Pensions and Benefits.

You may change your beneficiary designation for the group life insurance at any time. The change must be filed with the Division of Pensions and Benefits and supersedes any previous designation on file with the Division. The *ABP Designation of Beneficiary* form is available from the employer or on the Alternate Benefit Program Home Page of the Division of Pensions and Benefits Web site: www.state.nj.us/treasury/pensions/abp1.shtml

This does not change your beneficiary designation for your annuity. Contact your individual investment carrier(s) for changes to your annuity.

IN THE EVENT THAT YOU CANNOT COMPLETE THE *ABP ENROLLMENT APPLICATION* ONLINE USING THE EMPLOYERS' PENSIONS AND BENEFITS INFORMATION SYSTEM (EPIC), please mail a completed copy of this *Enrollment Application* to:

Division of Pensions and Benefits
Defined Benefit & Defined Contribution Plans Reporting Bureau
PO Box 295
Trenton, NJ 08625-0295