Dual-Life Annuities
The following options pay benefits over two lifetimes. They provide a benefit throughout the life of the retiree and then provide a continuing lifetime monthly benefit to a sole surviving beneficiary. The monthly benefit amount is based on the retiree's age and the age of the beneficiary at the retirement date.

Only one beneficiary may be named under the dual-life annuities. This beneficiary may be changed, but it will cause a re-calculation of the retiree's benefit amount. In most cases, the recalculated amount may be less than the current amount.

OPTION 2 - 100% Survivor's Benefit
Guarantees that at the retiree's death, the retiree's entire monthly benefit will continue to be paid to his or her beneficiary for the remainder of the beneficiary's lifetime. Payments cease upon the death of the beneficiary. Effective January 1, 2006, new retirees electing Option 2 cannot designate a beneficiary who is more than 10 years younger unless the beneficiary is the retiree's disabled child.

OPTION 3 - 50% Survivor's Benefit
Guarantees that at the retiree's death, one-half of the retiree's monthly benefit will continue to be paid to his or her beneficiary for the remainder of the beneficiary's lifetime. Payments cease upon the death of the beneficiary.

OPTION 5 - 100% Survivor's Benefit with Pop-Up Provision
Guarantees that at the retiree's death, the retiree's entire monthly benefit will continue to be paid to his or her beneficiary for the remainder of the beneficiary's lifetime. If the beneficiary predeceases the retiree, the retiree's monthly amount will increase, or "pop up," to the Basic Allowance. If you are collecting the Basic Allowance and decide to name a new beneficiary, your benefit will be recalculated and revert back to the provisions under Option 5. Effective January 1, 2006, new retirees electing Option 5 cannot designate a beneficiary who is more than 10 years younger unless the beneficiary is the retiree's disabled child.

OPTION 6 - 50% Survivor's Benefit with Pop-Up Provision
Guarantees that at the retiree's death, one-half of the retiree's monthly benefit will be paid to his or her beneficiary for the remainder of the beneficiary's lifetime. If the beneficiary predeceases the retiree, the retiree's monthly benefit will increase, or "pop up," to the Basic Allowance. If you are collecting the Basic Allowance and decide to name a new beneficiary, your benefit will be recalculated and revert back to the provisions under Option 6.

You cannot change your option selection after your first payment becomes normally due. Contact the State Retirement Agency at 410-625-5555 or 1-800-492-5909 if you need assistance in determining which option best suits your situation.
When you retire, your monthly benefit will be paid according to one of several payment options. Your payment option will affect the amount of your monthly benefit. It also will determine the type and amount of benefit, if any, your beneficiary(ies) will receive after your death.

**married Officers by Law Receive the Basic Allowance**

If you're married on the date of retirement, by law, you will be provided with the Basic Allowance. This provides you with the largest monthly allowance during your lifetime that you are entitled to receive. Upon your death following retirement, your spouse will receive 80% if you are a state trooper or 50% if you are a member of LEOPS of your monthly allowance for the remainder of his or her lifetime. If you have no spouse but have child(ren) under age 18, the child(ren) will receive 80% if you are a state trooper or 50% if you are a member of LEOPS of the monthly allowance (for more than one child, the allowance is divided among the children) until each child is age 18. If you have no spouse or children under 18 years of age, no survivor's allowance is payable and monthly payments cease at your death.

If you marry after you retire and had chosen the Basic Allowance, upon your death your spouse will receive 80% if you are a state trooper or 50% if you are a member of LEOPS of your monthly allowance for life.

**Choices for Unmarried Officers**

Unmarried officers may either elect the Basic Allowance or choose from one of six additional options. You should carefully review your personal circumstances before selecting an option.

**How the Options Work**

Options 1 through 6 guarantee you a monthly allowance during your lifetime and may provide either:

**Single-Life Annuity**

- a return of a lump-sum amount payable to your survivor(s) at your death

**Dual-Life Annuity**

- a continuing monthly payment after your death to your surviving beneficiary.

**Single-Life Annuities**

These options are classified as "single-life" because they provide benefits over the retiree's lifetime only. Upon the retiree's death, any reserve funds remaining in the retiree's account are distributed in a one-time, lump-sum payment to the retiree's designated beneficiary(ies).

Multiple beneficiaries may be named under the single-life annuities. These beneficiaries may be changed as often as desired.

**OPTION 1 - Full Return of Present Value of Retiree's Basic Allowance**

Guarantees the full return of the present value of the retiree's Basic Allowance computed at the time of retirement. If the retiree dies before receiving the full guaranteed amount, the remainder is paid in a single sum to one beneficiary or divided equally among multiple beneficiaries.

**OPTION 4 - Full Return of Employee Contributions**

Provides a return of the value of the member's accumulated contributions (employee contributions and interest). If the retiree dies before receiving the full guaranteed amount, the remainder is paid in a single sum to the retiree's beneficiary or divided equally among multiple beneficiaries.