



Park Employees' Annuity and Benefit Fund of Chicago
3500 S. Morgan Street, Suite 400, Chicago, IL 60609
Ph. (312) 553-9265 Fax (312) 553-9114
Website: www.chicagoparkpension.org

To New Pension Fund Member:

Effective January 1, 1992, all persons entering or in the employment of the Chicago Park District in positions that are filled for at least six months a year are required by law to become participants of the Park Employees' Annuity and Benefit Fund. The Chicago Park District Payroll Department will immediately begin taking deductions from your salary each pay period for pension and death benefit purposes.

The rates in force for salary deductions and the conditions for the payment of annuities and benefits are fully described in the pamphlet "**Principal Provisions of the Park Employees' Annuity and Benefit Fund,**" which is enclosed. Please read it carefully.

It is extremely important that the "**Membership Record**" be completed and returned along with a document verifying your date of birth (birth or baptismal certificate) to this office without delay. It assures prompt payment of benefits for sickness, injury, or death claims. Also, complete the enclosed "**Designation of Beneficiary**" form. NOTE: If you are married or a party to a civil union, your spouse (by marriage or by civil union) is automatically your beneficiary. Please include a copy of your marriage certificate.

Please feel free to consult with us at any time in matters relating to the Fund, or your rights therein.

Sincerely,

Steve Swanson
Executive Director

Enclosures:
Fund Provisions/Membership Record/Designation of Beneficiary

**PRINCIPAL PROVISIONS
of the
PARK EMPLOYEES' ANNUITY and BENEFIT FUND**

**A summary of Fund benefits in effect
for the employees of the
Chicago Park District**

The Park Employees' and Retirement Board Employees' Annuity and Benefit Fund (the "Fund") was established by the Illinois Legislature in June of 1919 and has added numerous provisions since its inception.

The official plan document that legally governs the operation of the Fund is found in the Illinois Compiled Statutes, Act 5 of Chapter 40, Article 12. A copy of the law is on file in the Fund office. If there is any variance between Article 12 and this summary, Article 12 will control.

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MEMBERSHIP. Any person who becomes an employee of the Chicago Park District (the “CPD”) is required to be a member of the Fund as a condition of employment, provided they are employed in a position, that requires the person to work 6 months or more per calendar year. An employee hired before January 1, 1992, may purchase the 6-month pre-entry period after 10 years of service or after attaining age 60, whichever first occurs. In 2010, the Illinois Legislature created a two Tier Benefit System. Employees hired prior to January 1, 2011, or who were contributing members of a reciprocal public pension fund prior to January 1, 2011, are Tier I employees. Employees hired on or after January 1, 2011, AND WHO WERE NOT CONTRIBUTING MEMBERS IN THIS FUND OR A RECIPROCAL FUND PRIOR TO JANUARY 1, 2011, are Tier II Employees. On August 6, 2021, the Illinois Governor signed House Bill 417 creating a third tier, Tier III, of pension benefits for employees hired after January 1, 2022. Any new hire with the Chicago Park District that has contributed to any designated Reciprocal Retirement System before January 1, 2022, may be eligible for the benefit plan under Tier I or Tier II. ***Please note that for all purposes the term “spouse” refers to marriage spouse and civil union spouse.***

CONTRIBUTIONS BY EMPLOYEES. For Tier I and Tier II membership, a contribution of 9% is deducted from a participant’s gross salary. 7% is allocated to an employee for retirement pension; 1% for the surviving spouse’s pension; 1% for the post retirement increase in the retirement pension. For Tier III membership, a contribution of 11% is deducted from a participant’s gross salary. 9% is allocated to an employee for retirement pension; 1% for the surviving spouse’s pension; 1% for the post retirement increase in the retirement pension. A deduction of \$3.60 per month is also taken for the Single Sum Death Benefit. Tier II and Tier III employees have a limit on their pensionable salaries that was set by law, and which is increased by the Consumer Price Index-U (CPI-U). The salary limitation for 2022 is \$119,892.41.

Employee contributions are excluded from the employee’s gross taxable income. Federal income tax is deferred until the employee receives retirement benefits, obtains a refund after withdrawal from service or upon the death of an employee or an annuitant. Retirement and surviving spouse’s pensions are not currently subject to Illinois state income tax.

CONTRIBUTIONS BY EMPLOYER. Beginning in 2022, the Chicago Park District (CPD) will be required to make contributions calculated on an actuarial basis to ensure the Fund is 100% funded within 35 years. This means that an independent actuary will determine the amount the CPD would contribute to the Fund on an annual basis based upon a number of financial factors such as the Fund’s assets, liabilities, investment returns, participant life expectancy and other economic and demographic factors. The revenue from the CPD contributions along with the employee contributions and income from investments, are used to cover the cost of benefits provided by the Fund.

REFUND OF CONTRIBUTIONS. An employee who terminates CPD employment before qualifying for a pension is entitled to a refund of employee contributions only, without interest. For Tier I employees, the refund is payable to an employee who withdraws before age 55, regardless of length of service. It is also payable to an employee who withdraws after age 55 and before age 60 with less than 10 years of service and to an employee who withdraws at age 60 or over with less than 5 years of service. For Tier II and Tier III employees, the refund is payable to an employee who withdraws before age 62 and age 60, respectively, regardless of length of service. It is also payable to an employee who withdraws with less than 10 years of service, regardless of age. An employee not meeting these conditions has no right to a refund and must accept a pension.

MEMBERSHIP RECORD. Each participant must file with the Fund, an accurate membership record showing date and place of birth, marital status and family information, such as name of spouse and names and dates of births of children. PLEASE UPDATE YOUR RECORDS IN THE EVENT OF YOUR MARRIAGE, DIVORCE OR BIRTH OF A CHILD.

BENEFICIARY. A participant must name a beneficiary or beneficiaries (Designation of Beneficiary Form) to receive a refund of the employee’s pension contributions and/or the Single Sum Death Benefit in the event of death. This form may be obtained from the office of the Fund or the Fund’s website. PLEASE UPDATE YOUR RECORDS IN THE EVENT OF YOUR MARRIAGE, DIVORCE, OR THE DEATH OF YOUR BENEFICIARY.

COMPUTATION OF SERVICE CREDIT. Generally, 9 months or more of service during a year (January 1 to December 31) are counted as one year of service; 6 to 8 months inclusive, $\frac{3}{4}$ of a year; 3 to 5 months inclusive, $\frac{1}{2}$ of a year; less than 3 months, $\frac{1}{4}$ of a year; with 15 days or more during a month counted as a month of service. A month of service consists of working at least 45 hours per month.

RETIREMENT PENSION. An employee must submit an application for pension with the Fund in order to receive any benefits. An employee, who is a member of the Fund, is entitled to a retirement pension based on a fixed benefit formula. The current percentage rate that applies to all credited years of service is 2.4%, and this accrual rate applies to all retirements (or termination from service) on or after December 31, 2003. The 2.4% will be multiplied by the member's years of service to formulate an overall pension rate (the maximum is 80% with 33.5 years of service). This total percentage (years of service multiplied by 2.4%) will be applied to the "final average salary".

The following illustrates the specific pension requirements:

	Tier I	Tier II	Tier III
Retirement Eligibility -Minimal	10 years of service and 50 years of age	62 years of age with 10 years of service (discount applies regardless of years of service if under age 67)	60 years of age with 10 years of services (discount applies regardless of years of service if under age 65)
	4 years of service and 60 years of age, member has an option to either refund their contributions or take a monthly pension		
	5 years or more of service and 60 years of age, member is locked into a monthly pension		
	Mandatory pension benefit applies if member is over age 55 with 10 or more years of service (discounted if under age 60)		
-Full (non-discounted)	Age 60 or over with 5 years of service, or age 50 or over with 30 years of service	Age 67 or over, with 10 years of service	Age 65 or over, with 10 years of service
	Maximum pension is 80% of average salary with 33.5 years of service	Maximum pension is 80% of average salary with 33.5 years of service	Maximum pension is 80% of average salary with 33.5 years of service

	Tier I	Tier II	Tier III
<i>Average Salary Computation</i>	Based on the highest 48 consecutive months over the last 10 years of service	Based on the highest 96 consecutive months over the last 10 years of service	Based on the highest 96 consecutive months over the last 10 years of service
<i>Computation of Discount</i>	If retiree is under age 60 with less than 30 years of service, a discount of ¼ of 1% for each month retiree is under age 60	If retiree is under age 67 a discount of ½ of 1% for each month retiree is under age 67	If retiree is under age 65 a discount of ½ of 1% for each month retiree is under age 65
<i>Salary Limitations</i>	Total gross salary received, exclusive of overtime, F-time or V-time is used in the computation of average salary	In addition to Tier 1 limitations, the earnings for pension calculation purposes are limited to \$119,892.41 in 2022	In addition to Tier 1 limitations, the earnings for pension calculation purposes are limited to \$119,892.41 in 2022

POST RETIREMENT INCREASE IN RETIREMENT PENSION. Any employee receiving a lifetime benefit will be entitled to an annual increase based on the annuity granted at the time of retirement. Depending on the Tier of a participant, the specifics of post retirement increases are as follows:

	Tier I	Tier II	Tier III
Eligibility for Annual Increase	Age 60 or over	Age 67 or over	Age 65 or over
	Age 50 with at least 30 years of service		
Requirement	Payable following the first 12 months of benefits on either the next January 1 st or July 1 st	Payable following the first 12 months of benefits on the next January 1 st	Payable following the first 12 months of benefits on the next January 1 st
Rate	3% of granted annuity (fixed)	Not to exceed 3% of granted annuity and subject to ½ of the unadjusted percentage increase in the Consumer Price Index-U (calculated yearly)	Not to exceed 3% of granted annuity and subject to ½ of the unadjusted percentage increase in the Consumer Price Index-U (calculated yearly)

SURVIVING SPOUSE'S PENSION. A surviving spouse is the employee's spouse on the date of retirement and/or death, if death occurs prior to retirement. The surviving spouse is entitled to a pension upon the death of an employee while in service or upon retirement. If the surviving spouse remarries before attaining age 55, the spousal annuity is canceled. Based on the Tier of a participant/annuitant, the specifics of the surviving spousal pension are as follows:

	Tier I	Tier II	Tier III
Passing of Annuitant - Less than 20 years of service	Spouse is entitled to the lesser of: <ul style="list-style-type: none"> • A money purchase calculation • 50% of highest salary • 75% of granted pension 	66 2/3% of the benefit being received by the participant/annuitant at date of death	66 2/3% of the benefit being received by the participant/annuitant at date of death
- 20 or more years of service	The greater of the above computed entitlement or 50% of the annuitant's benefit at time of death		
Passing of employee	See computation for "Passing of Annuitant", with possible reductions due to age of surviving spouse	66 2/3% of the annuity earned by the member at date of death, without a reduction due to age of surviving spouse	66 2/3% of the annuity earned by the member at date of death, without a reduction due to age of surviving spouse
Annual increases	3% compounded increase at each January, subsequent to one full year after the date of death of the participant or annuitant	Lesser of 3% simple or ½ CPI-U increase at each January, after the first anniversary of granted annuity	Lesser of 3% simple or ½ CPI-U increase at each January, after the first anniversary of granted annuity

CHILDREN'S PENSION. Regardless of Tier status, unmarried children under the age of 18 of a deceased employee having at least 2 years of service are entitled to a pension. If one parent is living, the pension is \$100.00 per month. If no parent survives, the pension for each child is \$150.00 per month. The total amount payable to a surviving spouse and/or children may not exceed 60% of the employee's final salary except where the employee's death resulted from death on duty.

SINGLE SUM DEATH BENEFIT. A lump sum death benefit is payable upon the death of an employee in service. The amount payable is as follows:

- \$ 3,000 benefit during the first year of membership
- \$ 4,000 benefit during the second year of membership
- \$ 5,000 benefit during the third year of membership
- \$ 6,000 benefit during the fourth through ninth year of membership
- \$10,000 maximum benefit after 10 or more years of membership

Upon retirement, the \$10,000 maximum benefit is reduced to \$6,000 if death occurs during the first year of retirement. Thereafter, it is reduced by \$1,500 for each year or fraction of a year while on retirement but shall not be less than \$3,000. Upon retirement with less than 10 years of service, the death benefit payable is the amount shown for the years of membership less \$1,500 for each year or fraction of a year while on retirement but shall never be less than \$3,000. Please note, by law no death benefit is payable unless the employee's retirement application was made within 60 days from the date of withdrawal from service.

The death benefit is payable to a surviving spouse. If there is no surviving spouse, it is payable to a designated beneficiary. If there is neither a surviving spouse nor a designated beneficiary, it is payable to the employee's/annuitant's estate.

ORDINARY DISABILITY BENEFIT. This benefit is payable to an employee medically certified as disabled after eight (8) consecutive days' absence without pay, who was in actual service or salary status prior to the disability. Payment begins subsequent to the completion of the required form from the first day of sickness. The payment is 45% of salary. In addition, a credit is made to the employee's pension account of an amount equal to the pension contribution the employee would have made while working. The benefit is payable for a period of time not to exceed $\frac{1}{4}$ of the employee's credited service or 5 years, whichever is less. (Note: An employee who is out of pay status for more than 30 days and reenters service will not qualify for ordinary or duty disability benefits for 6 months unless he or she was qualified to receive the ordinary or duty disability benefit before he or she left pay status).

DUTY DISABILITY BENEFITS. Employees who become disabled as a direct result of an injury on duty with the CPD are entitled to a duty disability benefit of 75% of salary. Employees are entitled to the duty disability benefit from the first day of absence without pay. The duty disability benefit is offset by any total temporary disability benefits received under the Workers' Compensation Act. The portion of the disability benefit payable by the Fund will be suspended upon the filing of an application for adjustment of claim with the Illinois Workers' Compensation Commission. If, upon resolution of the application, the Workers' Compensation payments exceed the 75% duty disability benefit, then the portion of the duty disability benefit will not be paid by the Fund and the employee will be required to repay any duty disability benefits received from the Fund. If, upon resolution of the application, the Workers' Compensation payments do not exceed the 75% duty disability benefit, then the portion of the duty disability benefit will be paid by the Fund. In addition, the pension contribution account is credited with the amount the employee would have contributed while at work. The employee shall also receive an additional benefit of \$20 per month for each eligible minor child. The combined payments together with the pension credit may not exceed the monthly salary rate at date of disability. This benefit is payable during disability until the employee attains age 65 if disability is incurred before age 60 or for 5 years if disability is incurred at age 60 or older.

DUTY DISABILITY DEATH BENEFIT. Upon the death of an employee resulting from an accident incurred in the performance of duty, the surviving spouse is entitled to a benefit of 50% of salary and a monthly payment of \$100.00 is made for each unmarried minor child under 18. The combined payments to a family may not exceed 75% of the employee's final salary, reduced by Workers' Compensation payments. Pension credits for the regular pension to a spouse continue to accumulate during the period of payment of the duty disability death benefit.

PENSION CREDIT FOR OTHER RETIREMENT SYSTEMS, MILITARY SERVICE OR FEDERAL GOVERNMENT SERVICE. An employee who has accumulated pension credit with another retirement system covered by the State of Illinois' Reciprocal Act may make use of this credit for pension purposes. In addition, an employee may purchase additional pension credit for military service and/or periods of employment by the United States Federal Government. Contact the Fund Office for additional information regarding these credits.

QUALIFIED ILLINOIS DOMESTIC RELATIONS ORDER ("QILDRO"). Effective July 1, 1999, the Fund recognizes QILDRO's that permit an alternate payee to receive a portion of a member's pension benefits. Specific rules must be followed to properly implement a QILDRO. Contact the Fund Office for additional information regarding the processing of a QILDRO.

BEFORE YOU RETIRE, PLEASE CONSIDER:

- Federal tax laws periodically change and may affect the taxability of your pension.
- Participation in the CPD's deferred compensation plan could supplement your retirement income.
- Are you eligible for Social Security? Are you subject to the Windfall Elimination and/or Pension Offset provisions?

These and other issues should be considered well in advance of retirement. **You should also consult your tax advisor.**

Should you have any questions, contact the Fund Office at **(312) 553-9265**.

Visit the Fund's website at www.chicagoparkpension.org for current pension news and if you need to update your Membership Record or Designation of Beneficiary Form. Be sure to complete the entire form and have it *notarized* (if required) before submitting it to the Fund. Online, you also have the ability to request a pension estimate. Other forms are also available for download.



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MEMBERSHIP RECORD

This form is a permanent record, so please see that it is delivered in good condition. Please type or print legibly using ink.

Please be careful to answer all questions correctly. Keep in mind that the information in this form will be used to determine your benefits from the Fund and the benefits for your family.

Any changes in status, such as change of address, marriage or remarriage, divorce, birth of children, death of spouse or any other changes, must be reported to the Fund in writing, including the date the change(s) occurred. All such information is kept strictly confidential. Please note that for all purposes, the term "spouse" shall refer to marriage spouse and civil union spouse and the term "divorce" shall refer to dissolution of a marriage and civil union.

It is suggested that you retain a copy of the Membership Record for your personal files. Please return original to the Fund's office.

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1. Name in full: _____
(First Name) (Middle Initial) (Last Name)
 2. Check Sex: Male ☐
Female ☐
 3. Address: _____
(Street No. / P.O. Box No.) (City) (State) (Zip Code)
 4. Social Security Number: _____
 5. E-mail Address: _____
 6. Tel. Numbers: Home: _____ Mobile: _____ Work: _____
 7. Provide the following information regarding your employment in the Chicago Park District (the "Parks").
 - a). Date of initial employment: _____ Position _____
(Month) (Day) (Year)
Park or Area at which employment began: _____
 - b). Place of employment at present time: _____
Present Position: _____
_____ { if unchanged from 7a, write "same" in areas.

8. Have you been employed by any other governmental unit(s)?

Yes ☐ No ☐ If "YES", please give name of governmental unit(s) and period of employment.

<input type="checkbox"/> State of Illinois	_____	_____
	Period of Time	
<input type="checkbox"/> City of Chicago	_____	_____
	Specify Unit(s)	Period of Time
<input type="checkbox"/> Other County or Local Unit	_____	_____
	Specify Unit(s)	Period of Time
<input type="checkbox"/> Federal	<input type="checkbox"/> Military Service	_____
		Period of Service
	<input type="checkbox"/> Agency	_____
		Specify Unit(s)

PERSONAL INFORMATION:

9. Date of Birth:	_____	Place } City	_____
	(Month) (Day) (Year)	of } County	_____
		Birth } State	_____
		} Country	_____

Note: You must give the correct date of your birth if you wish to receive the proper benefits from this Fund. **DO NOT GUESS AT THE DATE.** Consult the appropriate record which will give you the correct date.

10. Have you a written or printed record showing your date of birth, such as birth certificate, family record, insurance policy, etc.?

Yes ☐ No ☐ If "YES", please describe (i.e. birth certificate, school record, etc.):

MARITAL/CIVIL UNION STATUS: (This information should reflect status at time of employment if this is the initial membership record).

11. a). At date of employment:	<input type="checkbox"/> SINGLE	<input type="checkbox"/> MARRIED/CIVIL UNION	<input type="checkbox"/> DIVORCED	<input type="checkbox"/> WIDOWED
b). Present Status	<input type="checkbox"/> SINGLE	<input type="checkbox"/> MARRIED/CIVIL UNION	<input type="checkbox"/> DIVORCED	<input type="checkbox"/> WIDOWED

If a spousal change has occurred, please complete:
If a death ☐ or divorce ☐ has occurred, please check which applies.

Date:	_____	Previous Spouse's Full Name	_____
	(of death or divorce)		

12. Full name of present spouse: _____

(First Name) (Middle Name) (Last Name)

13. Birthdate of Present Spouse	_____	Birthplace } City	_____
	(Month) (Day) (Year)	of } County	_____
		Spouse } State	_____
		} Country	_____

Note: Be sure this date is correct because it will affect the annuity rights of your spouse.

14. Have you a written or printed record showing the date of birth of your spouse, such as birth certificate, family record, insurance policy, etc.?:

Yes ☐ No ☐ If "YES", please describe.

15. Date of Marriage or Civil Union _____
(Month) (Day) (Year)

Place } City _____
of } County _____
Marriage } State _____
} Country _____

SUBSEQUENT INFORMATION

(Please leave blank --- To be filled in accordance with future events).

☐ Marriage or Civil Union - Name of Spouse: _____

☐ Death of Spouse - Date: _____
Name: _____

☐ Divorced - Date: _____
Name: _____

In order for the Fund to update your marital/civil union status, the following is needed: marriage certificate, civil union certificate and spouse's birth record; certified copy of death certificate; divorce decree (1st page and last page) containing court stamp, signature and dates.

16. **DEPENDENT INFORMATION** – Give below the names, dates and places of birth of your children:

Name	Date of Birth	Place of Birth	If Child is Adopted Give Date of Legal Adoption
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

EMPLOYEE CERTIFICATION

DESIGNATION OF BENEFICIARY: Under the law, an employee has the right to name a beneficiary who is to receive a refund of employee contributions to the Fund and the Single Sum Death Benefit upon the employee's death.

No such designation, however, can be recognized if the employee leaves a surviving spouse.

Any employee who desires to file a designation of beneficiary form to receive a refund of employee contributions and death benefit in the event the employee does not leave a surviving spouse, must request the appropriate form from the Fund.

I HEREBY CERTIFY that the answers to the foregoing questions numbered 1 to 15, inclusive, are true and correct to the best of my knowledge, information and belief.

Witness to Signature

Signature of Employee
(Do Not Print)

Address of Witness

Date

STATUTORY QUALIFICATION

From Illinois Pension Code, Article 12, Section 101 – “...**participation in the Fund by any person entering the service of the Board of Park Commissioners or the Retirement Board** shall be effective only upon completion of 6 months of continuous service, except that **beginning July 1, 1991**, this 6-month qualification period shall not apply **to any person employed in a position requiring service for 6 months or more in a calendar year who would be exempt from monetary participation in the Federal Social Security program by virtue of this participation in the Fund.**”



Membership Record No. (office use only): _____

PARK EMPLOYEES' ANNUITY AND BENEFIT FUND of CHICAGO

3500 S. Morgan Street, Suite 400, Chicago, Illinois 60609

Tel. # (312) 553-9265 Fax # (312) 553-9114

Website: www.chicagoparkpension.org

DESIGNATION OF BENEFICIARY

Member's First Name	Middle Initial	Last Name	Last 4 of Social Security Number
Address, City, State, Zip			Phone Number:
Marital Status: <input type="checkbox"/> Never Married <input type="checkbox"/> Married/Civil Union <input type="checkbox"/> Divorced <input type="checkbox"/> Widow(er)			Email:

In accordance with Section 12-139 and Section 12-147, of the Illinois Pension Code, 40 ILCS 5/1-101, *et seq.*, in the event of death, any death benefit, refunds, accrued annuity payments, accrued ordinary and duty disability benefits, other accrued benefits, or any monies otherwise due, shall be paid to your surviving spouse. **IF NO SPOUSE SURVIVES**, any death benefit, refunds, accrued annuity payments, accrued ordinary and duty disability benefits, other accrued benefits, or any monies otherwise due, shall be paid according to your last written Designation of Beneficiary filed with the Fund prior to your death. If you do not file a Designation of Beneficiary, any death benefit, refunds, accrued annuity payments, accrued ordinary and duty disability benefits, other accrued benefits, or any monies otherwise due, shall be made to the executor of your estate or, if no estate needs to be opened, to the person filing a small estate affidavit as provided by law.

Please note that for all purposes the term “spouse” refers to marriage spouse and civil union spouse.

SPOUSE - By statute, if you are married, your spouse is automatically your first-named beneficiary.			
Spouse's Name	Date of Birth	Last 4 of Social Security	Date of Marriage/Civil Union

Primary Beneficiary(ies) – Will receive a death benefit first if no spouse survives (PLEASE PRINT)			
First Name, Last Name, Address	Phone Number/Email	Relationship to Member	% Share to Each (Must Total 100%)

Contingent Beneficiary(ies) – Will receive a death benefit only if <u>no</u> Primary Beneficiary or survivor (PLEASE PRINT)			
First Name, Last Name, Address	Phone Number/Email	Relationship to Member	% Share to Each (Must Total 100%)

* If a named beneficiary does not survive, his or her share will be distributed among any surviving beneficiaries. Benefits payable to a minor are payable in care of the minor's guardian. If you want someone other than the minor's guardian to receive the benefit, you may name a custodian under the Illinois Uniform Transfers to Minors Act by entering the name of the custodian followed by "as custodian for [name of minor] under Illinois Uniform Transfers to Minors Act."

Be Advised that under Illinois law (P.A. 97-0651) PEABF is required to report to the State's Attorney for investigation any reasonable suspicion of any falsified statement or record or any fraudulent claim involving PEABF. Under State law, a person convicted of fraud may be subject to a fine of not more than \$25, 000 or imprisonment for not more than five (5) years or both.



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ACKNOWLEDGEMENT BEFORE A NOTARY PUBLIC

Member's First Name	Middle Initial	Last Name	Last 4 of Social Security Number

I FURTHER AGREE that after payment by the Retirement Board of the Park Employee's Annuity and Benefit Fund of Chicago to the beneficiary or beneficiaries named in this authorization and direction, in accordance with the terms and conditions of this authorization, the Retirement Board, its trustees, officers, agents and employees, shall be released and absolved from any further liability in connection with the payment of said monies to any of my heirs, beneficiaries, or other interested persons. The only person who may sign and/or change a Designation of Beneficiary form is the member. **A legal representative, including an appointed agent, guardian, conservator, trustee, or designated payee cannot change or sign this form.** This form becomes effective when an original signed, notarized copy is received by the Fund office.

NOTARY CERTIFICATION – MUST BE SIGNED IN FRONT OF NOTARY PUBLIC

ALL PRIOR DESIGNATIONS of beneficiary which may have been filed by me are hereby revoked. The Retirement Board is hereby requested to make this designation of beneficiary a part of my membership record with the Fund.

Member's Signature

Date

State of: _____

County of: _____

On this _____ day of _____, _____, before me personally appeared

_____ known to me to be the individual named in and who executed the foregoing instrument, and who, being by me duly sworn, did acknowledge that, they executed this Authorization as their free voluntary act.

Notary Public

(Notary Stamp)

Revised 12/7/2022