

This election, however, must be on a form approved by the System and received by the System no earlier than one year after the date of the marriage and no later than 18 months after such date.

If you elect one of the “B-Options” (Option B-50 or Option B-75) and you have a change of marital status – through either death or divorce – you may elect a new option.

Contact APERS if a change in marital status occurs after retirement or DROP enrollment to obtain information about any choices you may have concerning your payments.

For more information contact

**Arkansas Public Employees  
Retirement System**

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Little Rock, AR 72201

(501-682-7830 or 1-800-682-7377)

Or visit our website at

[www.apers.org](http://www.apers.org)

Understanding  
Your  
Retirement  
Benefit  
Options

“As much as possible, this brochure has been written in non-technical terms, avoiding the formal language of the retirement laws, rules and regulations. Any conflict between the information contained in this brochure and those retirement laws, rules and regulations must be resolved pursuant to the governing statutes, rules and regulations.

If questions about interpretation arise as a result of the attempt to make the retirement provisions easy to understand, Chapters 2, 4, and parts of 7 of Title 24 of the Arkansas Code Annotated (1987), as amended, must remain the final authority.

The information provided in this brochure is based on the Arkansas Retirement System laws and rules in existence at the time this brochure was published and is subject to future modification based on changes in the law.”

## Your Retirement Benefit Options

As a member of the Arkansas Public Employees Retirement System, you have a number of choices when it comes to your retirement. This brochure is designed to give you an overview of the options you have available at retirement.

### Straight Life

Under the “Straight Life option” monthly benefits will be paid for your lifetime only.

Upon your death, your beneficiary, as indicated by our records, will receive, in a lump-sum, any balance of your accumulated employee contributions not paid to you in the form of monthly annuity payments, or *if you die within twelve (12) months of the effective date of retirement, a B-75 Option annuity may be payable, upon application, to your surviving spouse.*

### A-Options

Under the “A-Options”, monthly benefits are payable to you for your lifetime. If you die before receiving a set number of monthly benefits, your beneficiary will receive the remaining monthly benefits.

Under the “A-Options”, your beneficiary may be anyone you choose. In the case of multiple beneficiaries, the benefit will be shared equally by each.

### Option A-120

You receive 94% of the computed straight life annuity. This monthly benefit is payable to you for your lifetime. In the event of your death before you have received 120 monthly payments, your beneficiary is entitled to the same annuity for the balance of the 120 months.\*

### Option A-60

You receive 98% of the computed straight life annuity. This monthly benefit is payable to you for your lifetime. In the event of your death before you have received the 60 monthly payments, your beneficiary is entitled to the same annuity for the balance of the 60 months.\*

### B-Options

Under the “B-Options”, monthly benefits are payable to you for your lifetime. In the event of your death, a percentage of your monthly benefit is payable to your beneficiary for his/her lifetime.\*

For the “B-Options” your beneficiary must be either:

Your Spouse (to whom you have been married for at least one year), or

A person 40 years of age or older for whom you contribute more than 1/2 of his/her support.

### Option B-50

You receive 88% of the computed straight life annuity (adjusted upward or downward for the difference in age between yourself and your beneficiary).\*\*

This monthly benefit is payable to you for your lifetime. Upon your death, 50% of the monthly benefit, which you were receiving, will be paid to your beneficiary for his/her lifetime.\*

### Option B-75

You receive 83% of the computed straight life annuity (adjusted upward or downward for the difference in age between yourself and your beneficiary).\*\*\*

This monthly benefit is payable to you for your lifetime. Upon your death, 75% of the monthly benefit, which you were receiving, will be paid to your beneficiary for his/her lifetime.\*

*\* Less the temporary benefit, if applicable.*

*\*\* Your monthly benefit is adjusted by ½ of 1% for each year difference in age between yourself and your beneficiary.*

*\*\*\* Your monthly benefit is adjusted by 7/10 of 1% for each year difference in age between yourself and your beneficiary.*

### Change in Marital Status

If you elect “Straight Life” or one of the “A-Options” (Option A-120 or Option A-60) and you marry after retirement or within one year of retirement, you may elect to cancel your “Straight Life Option” or “Option A-120 or Option A-60” and elect “Option B-50 or Option B-75” providing continuing lifetime benefits to your spouse.