



PUBLIC SERVICE PENSIONS PLAN
BENEFIT ELECTION FORM FOR DEFINED
CONTRIBUTION MEMBERS
 (For Members Not Eligible for Retirement)

I, _____, am no longer employed with the _____
 _____ (Department/Statutory Authority) as of _____.

As a result, under the Public Service Pensions Law (2017 Revision) (“the Law”) I am selecting one of the following the three options (indicate your preferred option):

_____ 1) I elect to leave my accrued benefit in the Public Service Pensions Plan until I am eligible to receive normal retirement benefits at age sixty-five (65). I understand that if I have more than ten years of qualifying service under the Plan, I am eligible at any time after reaching age 55 (or age 50 if qualified prior to the 2016 change in the Law relating to normal retirement age), to receive early retirement benefits. In such case, I am required to communicate this decision to the Public Service Pensions Board.

_____ 2) I elect to transfer my accrued benefit to the approved plan as indicated below. I understand that my accrued benefit, subject to limitations as prescribed by the Board, will be transferred to an approved plan in the Cayman Islands.

Approved plan: _____
 Account #: _____
 New Employer: _____

_____ 3) As I am not the holder of Caymanian status and have ceased to reside in the Cayman Islands, I hereby elect to cash-out my accrued benefit. I understand I am required to satisfy the necessary criteria and provide proof that I am no longer residing in the Cayman Islands.

Date Leaving Cayman Islands: _____
 Forwarding Address: _____
 Email: _____ Telephone #: _____

OPTION 3 CASH-OUT DISBURSEMENT SELECTION:

Indicate your Preferred Option (charges to be deducted for cheque drafting & mailing)	Circle Currency Choice
___ 1. To be collected by authorized person: Name: _____ Telephone #: _____	KYD or USD or GBP or CAD
___ 2. Send via Registered Mail (to above forwarding address)	KYD or USD or GBP or CAD
___ 3. Send via FedEx (to above forwarding address)	KYD or USD or GBP or CAD
___ 4. Deposit into a Commercial Bank in the Cayman Islands (in your name): Bank: _____ Account#: _____	KYD or USD
___ 5. Wire transfer to your overseas account Beneficiary Bank Name: _____ Sort Code: _____ Correspondent Bank: _____ Sort Code: _____ Bank Account Name: _____ Physical Address: _____	USD or GBP or CAD or EURO Beneficiary Bank Address: _____ ABA/Swift/BIC Code: _____ Correspondent Bank Address: _____ ABA/Swift/BIC Code: _____ Bank Account #: _____

Signature

Date