

Retirement Benefit Payment Options	
Life Annuity	<ul style="list-style-type: none"> You will receive the full life annuity retirement benefit. No monthly survivor benefits will be paid to anyone after your death.
100% Joint and Survivor (Option I)	<ul style="list-style-type: none"> Your retirement benefit will be reduced to provide a lifetime survivor benefit. Your survivor will receive 100% of the benefit amount you are receiving at the time of your death.
50% Joint and Survivor (Option II)	<ul style="list-style-type: none"> Your retirement benefit will be reduced to provide a lifetime survivor benefit. Your survivor will receive 50% of the benefit amount you are receiving at the time of your death.
66 2/3% Joint and Survivor (Option III)	<ul style="list-style-type: none"> Your retirement benefit will be reduced to provide a lifetime survivor benefit. Your survivor will receive 66 2/3% of the benefit amount you are receiving at the time of your death.
Joint and 66 2/3% Last Survivor (Option IV)	<ul style="list-style-type: none"> Your retirement benefit will be reduced to provide a lifetime survivor benefit. After you or your survivor dies, the monthly benefit payment to whomever survives will be reduced to 66 2/3% of the monthly amount at the time of death.
15-Year Certain and Life Annuity (Option V)	<ul style="list-style-type: none"> Your retirement benefit will be reduced to guarantee your monthly benefit payments for at least 15 years (180 payments). You will receive a monthly benefit payment for life. After your death, your beneficiary will receive any payments remaining from the original 180 guaranteed payments. If you live beyond 15 years, your beneficiary will not receive any payments after your death.
Actuarial Equivalent of Life Annuity (Option VI)	<p>You can customize your own benefit payment plan with the assistance of our actuary, subject to certain limitations. A partial lump-sum payment is also possible but is limited to an amount equal to no more than 60 monthly payments under the life annuity option. These calculations and approvals take additional time, so you must submit a request for this option 60 to 90 days before your effective retirement date.</p>