

Alaska PERS/TRS DCR Plan Payment Options

You may choose from the following options:

LUMP SUM-A single payment of your account balance or a portion of it.

PERIODIC PAYMENT-a payout method that allows you to be paid by selecting a specific dollar amount, the number of years over which your account will be paid to you, or by selecting IRC Minimum Distribution payments. You may choose the frequency of your payments (monthly, quarterly, semi-annually or annually).

You can make a change to the payment frequency or amount, or stop it.

FIVE-YEAR PERIOD CERTAIN ANNUITY--equal monthly payments for five years (60 months). If you die before receiving 60 payments, your beneficiary will receive the balance of the benefit payments.

TEN-YEAR PERIOD CERTAIN ANNUITY-similar to the five-year certain but for ten years (120 months).

FIFTEEN-YEAR PERIOD CERTAIN ANNUITY-similar to the five-year certain but for fifteen years (180 months).

SINGLE LIFE ANNUITY-monthly payments for your life. No payments are made to your beneficiary after your death.

SINGLE LIFE ANNUITY WITH TEN-YEAR PERIOD CERTAIN-monthly payments for the rest of your life. If you die before 120 payments have been made, your beneficiary will receive the balance of the payments.

SINGLE LIFE ANNUITY WITH FIFTEEN-YEAR PERIOD CERTAIN-monthly payments for the rest of your life. If you die before 180 payments have been made, your beneficiary will receive the balance of the payments.

50% JOINT AND SURVIVOR ANNUITY-monthly payments for your lifetime. After your death, your survivor will receive one-half of the monthly amount you were receiving for his/her lifetime.

100% JOINT AND SURVIVOR ANNUITY-similar to the 50% Joint and Survivor but, after your death, your survivor would receive the same benefit amount you were receiving for his/her lifetime.