OREGON PERS
PUBLIC EMPLOYEES RETIREMENT SYSTEM

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Individual Account Program (IAP) Retired Member
Divorce Award of Separate IAP Account(s) to Alternate Payee

Section A: Retiree and alternate payee (AP) information (Type or print clearly in dark ink.)

Retiree name	PERS number (optional)
AP name	

AP information

The retiree is receiving installment payments from the IAP account. Because an IAP account balance fluctuates month to month, only percentage awards are allowed. An IAP award to an AP is restricted to the separate account division method. This means the retiree's account is reduced by a specified percentage, and the funds are transferred into a separate account set up for the AP, which must be immediately disbursed to the AP as a lump-sum payment.

- PERS will send the AP an application immediately. The payment may be rollover eligible.

- If the AP dies before payment has been made, the AP's IAP award is paid to the AP's estate or beneficiary.

- The percentage(s) specified below will be applied to the IAP account(s) balance as soon as administratively possible after PERS receives and accepts a final court order. The balance could change based on crediting of earnings or losses or payments made to the retiree based on the installment schedule specified at retirement.

- The one time $300 administrative fee will be subtracted from the retiree's and the AP's respective disbursements based on the percentage awarded to the retiree and the AP.

- The retiree's installments will continue as scheduled, subject to revision due to minimum installment rules. Refer to OAR 459-080-0250 for further information.

Section B: Award information

Percentage awarded to the AP _____ (may be reflected in up to two decimal points).

Date of annulment, separation, divorce, or property settlement is _____. If no date is provided, PERS will use the date the judge signed the court order.   (mm/dd/yyyy)

Is the retiree allowed to change his/her beneficiary designation due to divorce? ❑ Yes ❑ No. If yes, the retiree must send PERS a written request to change beneficiary.

Office use only		
❑ PERS	❑ OPSRP	[X] IAP
❑ Member ❑ Alternate payee		
❑ Cross reference member SSN		

In compliance with the Americans with Disabilities Act, PERS will provide help filling out this form upon request. You may request help by calling **toll free 888-320-7377** or **TTY 503-603-7766.**

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