North Carolina
Total Retirement Plans

Form 333
Choosing the Contributory Death Benefit for Retired Members

Department of State Treasurer
Retirement Systems Division
3200 Atlantic Avenue, Raleigh NC 27604
www.myNCRetirement.com • (919) 814-4590

DUE NO LATER THAN		GENERATED ON	

Section A. Please review your personal information.

First Name	M.I.	Last Name		Suffix
Mailing Address				SSN
City	State	Zip Code	Telephone	Mobile Phone
Personal Email Address				Date of Birth
Retirement System			Effective Retirement Date	Member ID

Section B. Please review a summary of the Contributory Death Benefit for Retired Members.

If you choose this optional coverage, a lump-sum payment of $10,000 will be paid after your death if your death occurs on or after the first day of the month following the 24th month of coverage for which you have made the required monthly contributions. If your death occurs before the first day of the month following the 24th month of coverage, a lump-sum payment equal to your total contributions plus interest will be paid.

You may name any living person(s), your estate, or a trustee for a living person, as your beneficiary(ies). If you do not designate a beneficiary, or if your designated beneficiary(ies) is not living at your death, the benefit will be paid to your legal representative (usually the administrator or the executor of your estate, or collector of funds for your estate). See Guides for more information.

Submit this form only if you want to enroll in this optional coverage.

Section C. If you choose to enroll, please authorize this benefit with your signature.

I choose coverage under the Contributory Death Benefit at the estimated rate of ($ due each month)
I understand that the Retirement Systems Division must receive this form by

I understand that:

- The Retirement System will adjust the rate quoted here if my age changes by the effective date of coverage.
- The monthly contributions will be deducted from my monthly retirement benefit if possible, and if not, contributions are due on the 25th of each month.
- If my benefit is canceled for any reason, **I will not** have the choice to reinstate it, and I will not receive a refund of the contributions I paid unless I notify the Retirement System in writing within 90 days of the effective date of coverage.
- The Retirement System will enroll me in the benefit upon receipt of my completed Form 333 (this page), regardless of whether I have properly completed beneficiary designations on Form 333BEN (*Designating Beneficiary(ies) for the Contributory Death Benefit for Retired Members).*
- This benefit will be paid after my death to my designated beneficiary(ies) if the Retirement System has received my properly completed and notarized beneficiary designations on Form 333BEN *(Designating Beneficiary(ies) for the Contributory Death Benefit for Retired Members).*
- If I have not designated a beneficiary, or if my designated beneficiary(ies) is not living at my death, the benefit will be paid to the administrator or executor of my estate, or collector of funds for my estate.

I certify by my signature that I am accepting the Contributory Death Benefit coverage.

Signature _____ Date _____

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Thank you.

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Guide A. What is the Contributory Death Benefit?

What is the Contributory Death Benefit?

The Contributory Death Benefit is an optional benefit which provides a one-time death benefit, up to the amount of $10,000, payable to your beneficiary(ies) after your death. If you choose to participate, you pay a monthly contribution for the coverage.

Who is eligible for coverage?

You are eligible to participate in the Contributory Death Benefit if you are retiring for the first time in one of the following retirement systems:

- Teachers' and State Employees' Retirement System
- Local Governmental Employees' Retirement System
- Consolidated Judicial Retirement System
- Legislative Retirement System

NC Retirement Systems must receive your Form 333 *(Choosing the Contributory Death Benefit)* within 60 calendar days of the effective retirement date of your first retirement, whether a disability or service retirement. If you are retiring from more than one system, you may elect coverage in each system; however, a separate Form 333 is required for each system. Retirement law allows you only one opportunity to choose this coverage under each retirement system.

Who is the beneficiary?

You may designate any living person(s), your estate, or a trustee for a living person, as your beneficiary(ies) by completing Form 333BEN *(Designating Beneficiary(ies) for the Contributory Death Benefit for Retired Members).* If you do not designate a beneficiary, or if your designated beneficiary(ies) is not living at your death, the benefit will be paid to your legal representative (usually the administrator or the executor of your estate, or collector of funds for your estate).

What amount will be payable at my death?

The amount payable at your death is dependent on when your death occurs following your effective date of coverage. If your death occurs on or after the first day of the month following the 24th month of coverage for which the required contributions have been made, the full $10,000 will be paid.

If your death occurs before the first day of the month following the 24th month of coverage, your beneficiary(ies) will receive the total of the contributions you have made plus interest at a rate determined by the Board of Trustees.

When does coverage become effective?

The effective date of coverage is determined by when we receive your Form 333. If we receive your form on or before the 15th day of your effective retirement month, your effective date of coverage will be the first day of the month. If your form is received after the 15th of your effective retirement month, your effective date of coverage will be the first day of the following month.

What is the cost of participation?

The rate you must pay is based on your nearest age at the effective date of coverage. The NC Retirement Systems will deduct this amount from each monthly retirement benefit until your death. The following table gives the monthly rate for life for those from age 50 to age 80. The rates for those over the age of 80 are available upon request.

Age at Effective Date	Monthly Rate for Life	Age at Effective Date	Monthly Rate for Life
Less than 50	$12.54	65	$26.09
50	$12.54	66	$27.56
51	$13.12	67	$29.16
52	$13.73	68	$30.87
53	$14.37	69	$32.73
54	$15.05	70	$34.74
55	$15.77	71	$36.91
56	$16.53	72	$39.28
57	$17.34	73	$41.85
58	$18.20	74	$44.66
59	$19.11	75	$47.73
60	$20.09	76	$51.12
61	$21.13	77	$54.73
62	$22.24	78	$58.70
63	$23.44	79	$62.64
64	$24.71	80	$66.14

The NC Retirement Systems reserves the right to change this rate structure for members who retire in the future and choose coverage.

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Please continue to the next page.

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Guide **B.** If I do choose the Contributory Death Benefit, what happens?

How will I pay for this benefit?

If there are sufficient funds in your retirement benefit, the required contribution amount will be deducted from your monthly benefit. If there are not sufficient funds in your retirement benefit, the NC Retirement Systems will send you a bill each month. Your payment is due on the 25th of each month in the form of a check or money order.

The law does not allow payments in advance of the month due, automatic deductions from a bank account, or cash or credit card payments. Your first monthly contribution is due in the month coverage becomes effective and is due and payable each month thereafter. If your benefit is canceled due to failure to make timely payments, your contributions will not be refunded, and you will not have the choice to resume participation.

May I cancel coverage later? If I do, what happens?

You may request in writing that your coverage be canceled at any time. However, once you cancel your coverage, you will not have the choice to reinstate your coverage under this Retirement System. Cancellations are effective the month that written request is received if received on or before the 10th of the month. Otherwise, cancellations are effective the following month. If the NC Retirement Systems receives this request within 90 days of the effective date of participation, then your contributions will be refunded to you. Otherwise, you will not receive a refund of your contributions.

What happens to the contributions?

The contributions are placed in the Contributory Death Benefit Trust for Retired Members separate and apart from any other trust funds. The Department of State Treasurer invests the funds for the sole purpose of paying the benefits and expenses of the Contributory Death Benefit. The amount due the beneficiary is not based on the performance of the funds. The North Carolina Department of State Treasurer, of which the Retirement Systems Division is a part, solely administers all aspects of the Contributory Death Benefit.

What happens to the contributions?

The contributions are placed in the Contributory Death Benefit Trust for Retired Members separate and apart from any other trust funds. The Department of State Treasurer invests the funds for the sole purpose of paying the benefits and expenses of the Contributory Death Benefit. The amount due the beneficiary is not based on the performance of the funds. The North Carolina Department of State Treasurer, of which the Retirement Systems Division is a part, solely administers all aspects of the Contributory Death Benefit.

How will my beneficiary claim the benefit?

When your Form 333 is received and processed, you will receive an acknowledgment letter. The letter does not need to be presented at your death to claim the benefit.

Guide **C.** Disclaimer.

The availability and amount of all benefits that the retiree might be eligible to receive is governed by Retirement System law. The information provided in this guide cannot alter, modify, or otherwise change the controlling Retirement System law or other governing legal documents in any way, nor can any right accrue to the retiree or beneficiary by reason of any information provided or omission of information provided herein. In the event of a conflict between this information and Retirement System law, Retirement System law governs.

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These guides are subject to and governed by the General Statutes of the State of North Carolina.