

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM of LOUISIANA (MERS)

7937 Office Park Boulevard, Baton Rouge, Louisiana 70809

Phone: (800) 820-1137 or (225) 925-4810 – Fax: (225) 925-4816

Spousal Consent for Retirement or DROP

Please type or print in ink all entries except signatures.

This form must be completed whenever a Deferred Retirement Option Plan (DROP) participant or Retiree has not designated their spouse to receive at least 50 percent of the DROP or Retirement Benefit. The DROP participant or Retiree must complete Sections 1 and 2. Section 3 must be completed in the presence of a notary.

Section 1 - DROP Participant/Retiree Information

Form with fields: LastName, First Name, Middle Initial, Suffix (Jr., III, etc.), Social Security Number

Section 2 - Spouse Information

Form with fields: LastName, First Name, Middle Initial, Suffix (Jr., III, etc.), Social Security Number

Section 3 - Spousal Consent Information

State of \_\_\_\_\_

Parish/County of \_\_\_\_\_

BEFORE ME, the undersigned authority, personally came and appeared \_\_\_\_\_ (spouse) who, after being duly sworn, deposed and said:

That spouse acknowledges that he/she is fully aware that the above-named DROP participant or Retiree has designated someone other than the spouse as beneficiary(ies) of the DROP participant's DROP account or the retiree's benefit with Municipal Employees' Retirement System (MERS), and that spouse hereby consents to such designation(s) and expressly consents to any subsequent change(s) of designation(s) by the DROP participant or Retiree without any requirement of further consent by spouse. Spouse acknowledges that he/she has the right to limit this consent to a specific beneficiary designation, and spouse expressly waives that right.

That, pursuant to the above consent, the spouse understands that, upon DROP participant's or Retiree's death, MERS will pay all funds in the aforesaid DROP or Retirement account to the beneficiary(ies) designated as of the date of death, and that such payment shall discharge all obligations of MERS with regard to these funds, and shall constitute a release of accrued rights of every kind and nature against MERS.

That spouse acknowledges that he/she is fully aware that his/her spouse, the above-named DROP participant or Retiree, may select a method of withdrawal from DROP participant's DROP account or retiree's benefit other than an annual or monthly amount over DROP participant's or Retiree's life expectancy; that spouse hereby consents to DROP participant's or Retiree's selection of any withdrawal method not based upon their life expectancy and expressly consents to any subsequent change(s) in the method of withdrawal by DROP participant or retiree, including a total withdrawal of the balance of the DROP or Retirement benefit at any time, without the requirement of further consent by the spouse. The spouse acknowledges that he/she has the right to limit this consent to the specific withdrawal method, and the spouse expressly waives that right.

An important purpose of the above consent is to comply with applicable provisions of the Internal Revenue Code.

That spouse hereby agrees to notify MERS or its successor immediately in the event of DROP participant's or Retiree's death. The spouse further agrees to refund any payment received from the DROP or Retirement benefit to which the spouse was not entitled.

\_\_\_\_\_  
Signature of Spouse

SWORN TO AND SUBSCRIBED before me, Notary Public, in and for the parish/county and state aforesaid,

this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Notary Public