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### **SFU Pension Plan for Administrative/Union Staff**

#### **More Information on Optional Forms of Pension – Married Members**

##### 50% joint and survivor, no guarantee

Payable for the life of the member and in the event the member dies, the surviving spouse will receive 50% of the member's monthly pension for life. If the member elects this benefit, the spouse must complete a prescribed waiver form. This form may be obtained from Human Resources.

##### 50% joint and survivor, 10 year guarantee

Payable for the life of the member and the member's spouse. If the member dies before receiving 10 years of payments, the spouse will continue to receive the full amount of the pension and after the 10 years, the pension will reduce to 50% and continue for the spouse's lifetime. If both the member and spouse die within the initial ten years, the designated beneficiary will receive the monthly payments to the end of the 10 year period. If the member and/or the spouse live beyond the initial 10 years there is nothing payable to the beneficiary. If the member elects this benefit, the spouse must complete a prescribed waiver form. This form may be obtained from Human Resources.

##### 60% joint and survivor, no guarantee

Payable for the life of the member and in the event the member dies, the surviving spouse will receive 60% of the member's monthly pension for life.

##### 60% joint and survivor, 10 year guarantee

Payable for the life of the member and the member's spouse. If the member dies before receiving 10 years of payments, the spouse will continue to receive the full amount of the pension and after the 10 years, the pension will reduce to 60% and continue for the spouse's lifetime. If both the member and spouse die within the initial 10 years, the designated beneficiary will receive the monthly payments to the end of the 10 year period. If the member and/or the spouse live beyond the initial 10 years there is nothing payable to the beneficiary.

##### 100% joint and survivor, no guarantee

Payable for the life of the member and in the event the member dies, the surviving spouse will receive the same monthly pension for life.

##### 100% joint and survivor, 10 year guarantee

Payable for the life of the member and in the event the member dies, the surviving spouse will receive the same monthly pension for life. However, if both the member and the spouse die within the initial 10 years, the designated beneficiary will receive the monthly payments to the end of the 10 year period. If the member and/or the surviving spouse live beyond the initial 10 years, there is nothing payable to the beneficiary.