

ber of years of prior service to his credit. An employe retired because of disability has the right to choose the same optional forms of payment as he would have had he continued in employment until normal retirement age. Although an employe choosing one of these optional forms of payment will receive a lesser income each month than he would receive on the unmodified plan, he is guaranteeing either a lump sum payment or continued monthly payments to his beneficiary should he die at an early date. These optional forms of settlement are most advantageous to employe - members who retire because of disability inasmuch as in many cases the disability is caused by an illness so serious that the employe's life expectancy is radically shortened. Each employe-member of the Retirement System should inform his immediate family of his membership in the Retirement System and of his rights to disability benefits in case, through sudden illness or accident, he should be unable to make application on his own behalf. Employers and payroll clerks should consider this information as a personnel necessity and assist a family in procuring proper forms whenever the occasion arises.

Optional Retirement Payments

Upon retiring at normal retirement age or at voluntary retirement age, an employe again has the right to choose an optional form of monthly payment. Although each individual member's own circumstances must be taken into consideration, it is certainly advisable that a retiring employe investigate each of the optional forms of settlement before making his choice. In order to choose an optional form of settlement, the employe must so elect before the end of the month immediately following his retirement, inasmuch as such election must be chosen before the employe's first check is normally due. **Failure to elect an option within this period permanently loses for the member the right to choose an optional form of settlement,** and monthly payments will be made on the unmodified plan.

Importance of Personal Records

No retirement benefits, either disability or service retirement, may be

made until an employe has satisfactorily established proof of date of birth. An optional form of settlement in which a beneficiary is named as joint survivor requires that adequate proof of date of birth be furnished for that beneficiary. There are many cases where an employe could furnish the necessary information at the time of employment but, due to fire, theft, or other unfortunate circumstances, loses those documents which would establish proof of date of birth. The retirement office therefore strongly recommends that each employe submit documentary evidence proving date of birth at the earliest possible time.

Employe-members of the Retirement System should realize that in this system they are purchasing benefits for their own retirement and that there is a lump sum payment due his beneficiary or next of kin should the member die before reaching retirement age. Since most members name a beneficiary at the time of completing their personnel record, it should be borne in mind that the Retirement System office should be notified if this beneficiary is to be changed because of death, marriage, divorce, or any other similar reason. Unfortunately, some members have failed to make the necessary change of beneficiary in the retirement office, and complications not easily handled have thus occurred on the death of the member.

New Pamphlets to Be Issued

Explanatory pamphlets explaining the Retirement System as amended by the 1951 session of legislature will be available in the near future. One copy of this pamphlet will be available to each department head who will be notified that additional copies will be available at no charge upon his request.

Needed more than ever is a better understanding of incentives to production. When the price control officials take due account of the need for preserving incentives—and when the congress also takes this into consideration in the making of tax rates—there will be a better chance to restrain all groups and curb inflationary trends.

—David Lawrence.