

St. Paul Teachers' Retirement Fund Association – Coordinated Plan Marriage Dissolution - Sample Language

The following is sample language acceptable to St. Paul Teachers' Retirement Fund Association (SPTRFA). This language may be incorporated as part of a Judgment and Decree of Marriage Dissolution, or within a subsequent Domestic Relations Order, if applicable. Other language may be used, but any division of pension benefit (refund or monthly benefit) is subject to review for consistency with the retirement plan documents by the Executive Director of the SPTRFA.

Retirement Interests – Petitioner/Respondent (Participant) is a member of the SPTRFA Coordinated Plan (Plan) and Respondent/Petitioner (Alternate Payee) shall be an Alternate Payee of the Participant's interest in the Plan (collectively, the “Parties”).

Participant's Plan benefits have accrued incident to employment with Independent School District No. 625 (St. Paul Public Schools) and shall be divided between the parties with the Alternate Payee entitled to receive a marital interest portion calculated as follows:

$$\begin{array}{l} \text{Whole months of marriage while the Participant was a member of Plan } (*determined by the Plan*) \\ \div \text{ Whole months of service credited under the Plan} \\ \times 50\% (*or any percentage determined by the parties*) \\ \times \text{ Any amount paid to the Participant from the Plan} \\ \hline = \text{ Amount to be paid to Alternate Payee} \end{array}$$

As soon as possible, a copy of this Decree or Order shall be served on the Plan Executive Director, who shall, within a reasonable time, make a determine whether the provisions of the Decree or Order are consistent with the statutes, articles of incorporation, bylaws and official policies governing the Plan. Written notice of such determination shall be provided to the Participant and the Alternate Payee, and/or, to legal counsel. In solicitation thereof, the following recitations are incorporated, acknowledged or applicable:

- (1) the name, address, and Social Security number of Participant;
- (2) the name, address and Social Security number of Alternate Payee;
- (3) the Judgment and Decree applies to Participant's entire vested benefit at the time of payment, and may not modify the structure or terms of the Participant's benefit under the Plan;
- (4) this division relates to the St. Paul Teachers' Retirement Fund Association Coordinated Plan;
- (5) nothing herein shall require an increased benefit payment to Participant or Alternate Payee;
- (6) no benefits conferred hereunder are required to be paid to another alternate payee under any other Decree or Order previously determined to be a qualified Order;
- (7) payment to the Alternate Payee will begin at the time payments are made to the Participant;
- (8) payments to Alternate Payee continue only so long as a benefit is payable to, or on behalf of Participant (*please have decree indicate whether or not alternate payee rights continue to the estate should the alternate payee predecease the participant*);
- (9) while the plan does not allow by law the award of a surviving spouse benefit to a former spouse under Minn. Stat §518.581, subd. 1, a former spouse may be named as a designated beneficiary on an optional annuity form, but only if designated so by an active member and subsequent spouse, under Minn. Stat. § 354A.35, subd. 5.

Each party shall have separate responsibility for the tax liability attributable thereto. Each party shall keep the Plan Executive Director advised of his or her current address. The Court shall retain jurisdiction to effect this division and the allocation of tax consequences in accordance herewith. This division is a property settlement, and the retention of jurisdiction is for the purpose of effecting the division in accordance herewith.