

UNITED NATIONS  NATIONS UNIES

UNITED NATIONS JOINT STAFF PENSION FUND

POSTAL ADDRESS-ADRESSE POSTALE: UNITED NATIONS, N.Y. 10017
CABLE ADDRESS-ADRESSE TELEGRAPHIQUE: UNATIONS NEWYORK

REFERENCE:

23 March 1984

Dear Beneficiary,

As you are aware, the package of economy measures approved by the General Assembly, on the recommendation of the Pension Board, with effect from 1 January 1983, included a change in the manner in which deferred benefits were adjusted for cost-of-living changes. Whereas prior to 1 January 1983, such benefits were adjusted for cost-of-living changes that occurred after separation, the General Assembly decided that as of 1 January 1983 no adjustment would be applied to deferred retirement benefits prior to the beneficiaries' reaching age 50, irrespective of the date on which the deferred benefit had been elected.

At their meetings in 1983, the Pension Board and the Standing Committee considered the application of the new system to deferred benefits elected prior to 1 January 1983. In this connexion it was realized that an individual participant's decision to opt for a deferred benefit may have been influenced by the adjustment system in force at the time of separation. The Pension Board concluded that, in a spirit of fair play, the participants who had elected a deferred retirement benefit before 1 January 1983 and who were under age 50 on 1 January 1983, would be given a second chance to consider their options.

The United Nations General Assembly having raised no objection to the Board's conclusion in the matter, participants who fall into the category described in the preceding paragraph now have a choice between the following options:

(a) To maintain the original election of a deferred benefit. If a participant does so, his benefit, together with cost-of-living adjustments prior to 1 January 1983, will be frozen till his fiftieth birthday, when it will again become subject to adjustment;

(b) To choose a withdrawal settlement. If he does so, the amount which would have been paid to him at the time of separation will be established; interest at 6.5 per cent a year compounded will be calculated, and the total amount will be paid to him. It should be pointed out in this connexion that the calculations will be made as if he had initially opted for a withdrawal settlement; hence any cost-of-living adjustments between date of separation and 1 January 1983 will not be taken into account.

/...

The two options described above may be exercised also by participants who elected a reduced deferred retirement benefit pursuant to article 30(c)(i) of the Regulations of the UNJSPF.

I am bringing these developments to your attention as you fall within the category of participants who may exercise the option offered by the Pension Board.

To help you reach a decision in this matter, we have calculated the two alternatives as they apply to you as of 31 December 1983.
.... They are attached for your reference.

It is in your interest to give the two alternatives your most careful attention. For this reason you have until 1 November 1984 to make up your mind and let us know your decision by completing the
.... attached form.

If we have not heard from you by that date we shall assume that you have decided to maintain your original election.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'Anthony Mango', written over a horizontal line.

Anthony Mango
Secretary

UNITED NATIONS JOINT STAFF PENSION FUND

CONFIDENTIAL

PLEASE TYPE OR PRINT

Pension Number

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I, _____, of
(Surname) (First) (Middle)

MAILING ADDRESS
(to be completed in all cases)

_____ (Number and Street)	_____ (City)
_____ (State or Province - Postal Code)	_____ (Country)

A

PREFER TO MAINTAIN MY ORIGINAL ELECTION;

Check here

OR

B

HEREBY ELECT A FINAL CASH WITHDRAWAL SETTLEMENT
WHICH WILL EXTINGUISH ALL OTHER ENTITLEMENTS.

Check here

TO BE FILLED IN ONLY IF YOU HAVE CHOSEN OPTION "B"

Make payment: ☐ By remittance to me at the mailing address above;

OR

☐ to my account as follows:

_____ (Name of Bank in full)	_____ (Account Number)
_____ (Address - Number and Street)	_____ (City)
_____ (State or Province - Postal Code)	_____ (Country)
Currency of payment: _____ (Please specify)	

SIGNATURE: _____

DATE: _____

