

PRIVATE EDUCATION RETIREMENT ANNUITY ASSOCIATION (PERAA)

16th Floor Multinational Bancorporation Centre
6805 Ayala Avenue, Salcedo Village, City of Makati
Tel. No. 817-4531 Fax No. 818-7921 E-mail: peraa@peraa.org Website: <http://www.peraa.org>

IMPORTANT: PLEASE READ THE CHECKLIST OF REQUIREMENTS AND THE INSTRUCTIONS AT THE BACK OF THIS FORM.

APPLICATION FOR

REPURCHASE BENEFIT

SEPARATION-FROM-SERVICE BENEFIT

A. TO BE FILLED OUT BY MEMBER/EMPLOYEE

NAME OF MEMBER _____			PERAA ID NO. _____
Last Name	First Name	Middle Name	
MAILING ADDRESS _____			CONTACT NO. _____
DATE OF BIRTH _____	AGE _____	STATUS _____	E-MAIL ADDRESS _____ TIN _____
EFFECTIVITY DATE OF RESIGNATION _____		MONTH OF LAST CONTRIBUTION _____	
NAME AND ADDRESS OF RECENT EMPLOYER/INSTITUTION _____			

B. TO BE FILLED OUT BY EMPLOYER/INSTITUTION

Benefit Check to be:			
<input type="checkbox"/> MAILED TO:	<input type="checkbox"/> PICKED-UP BY:	<input type="checkbox"/> DEPOSITED TO MEMBER'S ACCOUNT	<input type="checkbox"/> Savings
<input type="checkbox"/> School	<input type="checkbox"/> School Representative	Bank/Branch _____	<input type="checkbox"/> Current
		Acct. No. _____	

C. PLEASE SIGN ONE (1) TYPE OF BENEFIT ONLY

APPLYING FOR REPURCHASE BENEFIT

Repurchase is the total withdrawal of membership from the Plan. The member gets 100% of his personal contributions plus earnings, if any, and a percentage of the school's contributions and earnings, depending on the institution's adopted vesting policy or policy on resignation.

The participating institution hereby agrees to the Repurchase and the withdrawing member hereby agrees to the participating institution's vesting policy.

By: _____	Approved by: _____
Printed Name of Member	Printed Name of School's Authorized Signatory
_____	_____
Signature	Signature Designation
Date _____	Date _____

VESTING POLICY OF THE SCHOOL: _____
(Note: If the school has not yet adopted its vesting policy, the member gets only his personal share.)

APPLYING FOR SEPARATION-FROM-SERVICE BENEFIT (SSB)

Separation-from-Service Benefit is the partial withdrawal of membership from the plan, subject to the consent of the institution. The resigned member initially gets his personal contributions plus earnings. The school's contributions and earnings will be released to the member upon reaching the Early Retirement Age (ERA) as prescribed by the school in its Retirement Plan Resolution or to his designated beneficiaries in case of death.

By: _____	Approved by: _____
Printed Name of Member	Printed Name of School's Authorized Signatory
_____	_____
Signature	Signature Designation
Date _____	Date _____

Note: Applicable taxes based on R.A. 4917 will be applied.

D. TO BE FILLED OUT BY PERAA

CLAIM STUB for Repurchase Benefits Separation-from-Service Benefits

Name of Member _____	Follow up on or after _____
Address _____	Received by/Date Received _____
Employer _____	For inquiries, pls. call: Tel # 817-45-31 local 139 or 150

IMPORTANT: To claim check, please present 2 valid identification cards and authorization letter from the school's authorized signatory
This form may be reproduced or can be downloaded thru the PERAA website at <http://www.peraa.org>

CHECKLIST OF REQUIREMENTS:

1. Duly accomplished ADM Form 4-B (Repurchase/Separation from Service Benefit).
2. Original Certificate of Employment with Inclusive Dates (CEID) indicating first and last day of service and reason of exit (i.e. resigned, terminated) signed/noted by the authorized signatory of the school.
3. Release and Quit Claim form notarized by a Notary Public.
4. Photocopy of any two (2) valid ID cards with clear signature & picture.

Valid Identification Cards:

• Unified Multi-Purpose ID	• Pag-IBIG Membership Card
• SSS ID	• Philhealth Membership Card
• GSIS ID	• PRC License
• BIR ID	• License to Carry Firearms
• Voter's ID	• Postal ID
• Passport	• Company or School ID
• Driver's License	• NBI Clearance
• Senior Citizen Card	• PERAA Membership Card

For Termination: (approval should be under Separation from Service Benefit)

5. If separation is due to termination without cause (e.g. redundancy, retrenchment, closure of the institution, etc.)
 - Certificate/Notice of Termination signed by the authorized signatory of the school and received by the member/claimant.
 - Termination Pay Law (TPL) form signed by the authorized signatory of the school (form is given upon request).
 - Certificate of Tax Exemption issued by the BIR Regional Office.
6. If separation is due to termination with cause (e.g. AWOL, fraud, etc.)
 - Certificate/Notice of Termination signed by the authorized signatory of the school and received by the member/claimant.
 - Letter from the school not to release the employer's share to the terminated employee.

➤ **Additional documents that may be required for special cases.**

INSTRUCTIONS:

1. Print or type all entries. Fill out all applicable blanks and check appropriate boxes. Remember to affix your signature for any erasures.
2. Forward duly accomplished form to your employer for signature of the authorized school official/representative who approves benefit claims.
3. Submit to PERAA duly accomplished application form together with other documents as indicated on the checklist.
4. If a representative will claim the check, a Special Power of Attorney should be submitted.
5. If employer approves deposit to member's account, the following are the preferred banks:

• UCPB	• PNB	• RCBC
• BDO	• Land Bank of the Philippines	• PBCom
• BPI	• Security Bank	• EastWest Bank
• Metro Bank	• China Bank	• (Except Rural Banks)

CONDITIONS FOR REPURCHASE/SEPARATION FROM SERVICE BENEFITS:

1. Subject to the approval of the Participating Institution (PI), a resigning employee can withdraw his fund through Repurchase. Repurchase is the total withdrawal of his Employee's Share plus a portion of the Employer's Share depending on the Vesting Policy adopted by his institution.
2. The PI, however, may grant a Separation-from-Service benefit (SSB) which is a partial withdrawal of membership. The Employee's Share is initially released to the resigning employee. The Employer's Share will remain in the employee's account and may only be withdrawn upon reaching Early Retirement Age as adopted by the PI.

With the consent and request of the employer, employees with SSB claim can also get the employer's share, if they are migrating to other countries.

3. In cases of redundancy, retrenchment or closure of the institution, the employer may request PERAA to release the employer's share to employees to satisfy requirements of Termination Pay Law. The Employer's Share may form part of the separation pay of the employee.
4. In case of termination with cause, the employer may request PERAA, in writing, not to release the employer's share to the terminated employee upon claiming, thus effecting forfeiture of the employer's share. The school should provide the document pertaining to the termination. The forfeited amount becomes a deposit of the PI to be applied by the employer to future remittances. However, the employee can withdraw his personal share.

REPUBLIC OF THE PHILIPPINES)
)S.S.

RELEASE AND QUIT CLAIM

KNOW ALL MEN BY THESE PRESENTS:

I, _____, of legal age, Filipino and a resident of _____, for myself. My heirs, representative, successors and assigns, do hereby RELEASE AND DISCHARGE, absolutely, irrevocably, wholly and fully the Board of Trustees of PRIVATE EDUCATION RETIREMENT ANNUITY ASSOCIATION, its officers, from all actions, claims, demands and rights whatsoever pertinent to the kind of benefit I am claiming arising out and as a consequence of my membership in the said Association.

IN WITNESS WHEREOF, I hereby hereunto set my hand this ____ day of _____, 20__ at _____, Philippines.

Printed Name and Signature of Affiant

ACKNOWLEDGEMENT

BEFORE ME, A Notary Public for and in _____, personally appeared _____, exhibited her _____ issued at _____ on _____, 20__, as her competent evidence of identity known to me the same person who executed the foregoing instrument and acknowledged to me the same is free and voluntary act and deed.

WITNESS MY HAND AND SEAL on ____ day of _____, 20__ at _____, Philippines.

NOTARY PUBLIC

Doc. No.: _____
Page No. _____
Book No. _____
SERIES OF _____

Until _____
T.I.N. _____
PTR # _____
Issued at _____
Issued on _____

**** This document shall be valid only upon receipt of my PERAA check payment. ****