

Exploring How to Receive Your Pension Benefits

Another key decision at retirement is deciding how to receive your pension benefit or what optional form of payment works best for you. Generally, you can receive your pension benefit as a monthly “single life annuity” amount payable to you for your lifetime only, or as a “joint & survivor annuity” amount payable to you and after your death, to your beneficiary.

The following table shows some sample pension payment amounts for common optional forms of payment.

Single Life Annuity

\$1,000/month for your life



100% Joint & Survivor

\$800/month for your life, and then
\$800/month to Survivor for their life



50% Joint & Survivor

\$900/month for your life, and then
\$450/month to Survivor for their life

