



State of New Jersey

DEPARTMENT OF THE TREASURY
DIVISION OF PENSIONS AND BENEFITS
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State Treasurer

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PHILIP D. MURPHY
Governor

SHEILA Y. OLIVER
Lt. Governor

December 10, 2020

Sent via email to: [REDACTED]

Georgios Chatzikyriakos
[REDACTED]

RE: PERS [REDACTED]

FINAL ADMINISTRATIVE DETERMINATION

Dear Mr. Chatzikyriakos:

I am writing in reference to the action of the Board of Trustees (Board) of the Public Employees' Retirement System (PERS) in denying your request to change your beneficiary designation in accord with N.J.A.C. 17:2-6.3. This matter was first considered at the February 19, 2020, Board meeting, at which time the Board tabled consideration of your request in order to obtain additional administrative review. At its meeting on July 15, 2020,¹ the Board reconsidered and denied your request to change your beneficiary designation after your retirement in accord with N.J.A.C. 17:2-6-3. At its meeting of November 18, 2020, the Board considered your appeal, including your submission of July 25, 2020, and denied your request for an administrative hearing in the Office of Administrative Law, finding no genuine issue of material fact in dispute.

Findings of Fact and Conclusions of Law as outlined below were presented and approved by the PERS Board at its December 9, 2020 meeting.

¹ Due to health and safety concerns for the public regarding COVID-19, the July 15, 2020, November 18, 2020, and December 9, 2020 meetings, were all conducted via teleconference.

FINDINGS OF FACT

The record before the Board establishes that you filed for Accidental Disability retirement benefits on September 16, 2013 to become effective November 1, 2013. At that time, you selected [REDACTED] as your pension beneficiary under Option B. The Board approved your application at its meeting of January 15, 2014. The letter indicating the Board's approval, dated January 16, 2014, advised that pursuant to N.J.A.C. 17:2-6.3, you would have 30 days after the effective date of your retirement or the date of Board approval, whichever is later, to "make any changes to your retirement." *A Quotation of Retirement Benefits*, also dated January 16, 2014, advised that:

If you choose payment method options A, B, C, D, 2, 3, or 4, **under no circumstances can you change your beneficiary selection** once you retire, even if your beneficiary dies before you.

[Emphasis in original.]

Thus, the Board found that you had the option to change your beneficiary designation until 30 days after Board approval, or February 14, 2014. However, you did not seek to change your beneficiary until September 16, 2019, well beyond the regulatory time frame to change your retirement.

In your appeal, you asserted that [REDACTED] filed your retirement application on your behalf and [REDACTED] as your pension beneficiary while you were recovering from an accident. However, [REDACTED] was listed as your beneficiary while you were receiving your pension benefit for many years after your retirement. Therefore, in accord with N.J.A.C. 17:2-6.3, the Board denied your request.

You also requested that the Board transfer this matter to the Office of Administrative Law for an administrative hearing. The Board denied that request as there were no genuine issues of material fact in dispute, and instead directed the Board Secretary to draft Findings of Fact and Conclusions of Law for review at its meeting of December 9, 2020.

CONCLUSIONS OF LAW

In making its determination, the Board relied on N.J.A.C. 17:2-6.3, which states, in pertinent part:

a member shall have the right to withdraw, cancel, or change an application for retirement at any time before the member's retirement allowance becomes due and payable through MBOS or by sending a written request signed by the member. Thereafter, the retirement shall stand as approved by the Board.

The regulation allows PERS retirees to amend their retirement application, including their beneficiary designation, for 30 days after Board approval or the effective date of retirement, whichever is later. In your case, you had until February 14, 2014, in order to make any change to your retirement application.

The Board again noted your argument that [REDACTED] filed your application while you were recovering from an accident. However, the Board also noted that it was not until five years after your retirement that you requested to change your beneficiary designation, well-beyond the timeframe to make such a change.

As noted above, the PERS Board has reviewed the written submissions in accordance with the provisions of N.J.A.C. 17:1-1.3, and because this matter does not entail any disputed questions of fact, the PERS Board was able to reach its findings of fact and conclusions of law on the basis of the retirement system's enabling statutes and regulation without the need for an administrative hearing. Accordingly, this correspondence shall constitute the Final Administrative Determination of the Board of Trustees of the Public Employees' Retirement System.

You have the right to appeal this final administrative action to the Superior Court of New Jersey, Appellate Division, within 45 days of the date of this letter in accordance with the Rules Governing the Courts of the State of New Jersey.

Georgios Chatzikyriakos
December 10, 2020
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All appeals should be directed to:

Superior Court of New Jersey
Appellate Division
Attn: Court Clerk
PO Box 006
Trenton, NJ 08625

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff S. Ignatowitz". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Jeff Ignatowitz, Secretary
Board of Trustees
Public Employees' Retirement System

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C: DAG Robert Kelly (ET); D. Dinkler (ET); D. Morales (ET)