

## **OPSRP Pension Program - Rollover-Eligible Distribution**

**Important: Read instructions before you complete and submit the enclosed form.**

### **General Instructions**

- Type or print clearly in dark ink. Illegible forms may be returned, which could delay your request.
- Do not change anything on the form; alterations will void the form.
- Sign and date the statement at the bottom of the form, and mail or fax the form to PERS.

### **Section A: Applicant Information**

Fill in the personal information block in Section A completely. If you do not know your PERS number, leave it blank.

Check one of the boxes in this section to indicate if you are a member, alternate payee, or beneficiary.

### **Section B: Payment type**

Check **yes** or **no** on the line to indicate if you are submitting this application to change your distribution election.

### **Section C: Authorization for Distribution**

You may only select one of the check boxes in this section. If you check more than one, we will return this form to you. This could delay your distribution date.

#### **If you elect C1**

There is a mandatory 20 percent federal withholding on all rollover eligible direct distributions. PERS will also withhold 8 percent for Oregon state taxes.

If you want to add additional amounts to the federal withholding, and/or want to add additional amounts to the Oregon withholding or be exempt from Oregon state taxes, complete the OPSRP Lump-Sum Distribution Withholding Election form.

**Note:** If you are not an Oregon resident, you **must** complete the OPSRP Lump-Sum Distribution Withholding Election form if you do not want Oregon taxes withheld.

#### **If you elect C2 or C3**

Your rollover payment will be sent to the financial institution you name in Section E. Any balance will be paid directly to you.

#### **If you elect C4**

Your rollover payment will be sent to the eligible employer plan you name in Section E. Any balance will be paid directly to you.

The Direct Transfer Rollover Acceptance form (enclosed with this packet) must be signed by the qualified plan representative and returned to PERS.

## Section D: Rollover Directions

Fill out this section if you are rolling over all or part of your distribution traditional IRA, Roth IRA, or other eligible employer plan. (C2, C3, or C4)

You **cannot** roll over an eligible payment to a SIMPLE IRA or a Coverdell Education Savings Account (formerly known as an education IRA).

You must provide the name and address of the custodian or trustee of your IRA or the name of the employer plan. Provide this information on the appropriate line in Section E.

| <u>If you want</u>                                  | <u>then and</u> | <u></u>                                       |
|---|-----------------|---|
| to roll over 100 percent of distribution            | check box D1    | proceed to Section E.                         |
| to roll over only a percentage of your distribution | check box D2    | enter the percentage you want to rollover.    |
| to roll over a specific amount of distribution      | check box D3    | enter the dollar amount you want to rollover. |

**Note:** If you are rolling over only part of your distribution, your rollover portion must be at least \$500.

## Section E: Destination of rollover

Fill out this section if you have selected either C2, C3, or C4.

Enter the name of the financial institution or eligible employer plan your funds will be rolled over to on the "Payee name" line.

Enter the address, contact person, and a phone number of the institution that will receive the rollover .

Fill out completely; if you do not have an account number when you fill out this application, you may leave it blank.

## Section F: Applicant Signature

Your signature is required on the application. Unsigned forms will be returned, which will delay your request.

## OPSRP Pension Program - Rollover-Eligible Distribution

This form is strictly for the OPSRP Pension Program. Call PERS or visit our website if this is not the form you need.

### Section A: Applicant information (Type or print clearly in dark ink. Illegible forms may be returned to applicant. This could delay your request.)

|   |       |           |                         |              |  |  |
|---|-------|-----------|-------------------------|--------------|--|--|
| First name  | MI    | Last name | Social Security number* |              |  |  |
| Mailing address (street or PO box)  |       |           | PERS number (optional)  |              |  |  |
| City  | State | Zip       | Country                 | Phone number |  |  |
| Applicant Status<br>I am a <input type="checkbox"/> member <input type="checkbox"/> alternate payee <input type="checkbox"/> beneficiary. |       |           |                         |              |  |  |

### Section B: Payment type

Is this a change to your distribution election? (Check one)  Yes  No

### Section C: Authorization for distribution

Check only one box.

- C1.**  I elect to have my entire rollover -eligible lump-sum payment distributed directly to me. (Go directly to Section F.)
- C2.**  I elect to have all or part of my rollover eligible payment distributed to a traditional IRA.
- C3.**  I elect to have all or part of my rollover eligible payment distributed to a Roth IRA.  
 (If you check box C2 or C3, you must also complete Sections D, E, and F.)
- C4.**  I elect to have all or part of my rollover eligible payment distributed to another eligible employer plan.  
 (If you check this box, you must also complete Sections D, E, F, and submit a **Direct Transfer Rollover Acceptance** form signed by the qualified plan representative.)

### Section D: Rollover directions

Indicate how you would like your rollover eligible payment distributed.


- D1.**  Roll over 100 percent of the eligible amount.
- D2.**  Roll over \_\_\_\_\_ percent of my payment. (Note: The balance will be paid directly to you.)
- D3.**  Roll over \$         (Note: The balance will be paid directly to you.)

### Section E: Destination of rollover

|                  |                               |
|------------------|-------------------------------|
| Payee name       | Account number (if available) |
| Address          |                               |
| City, State, Zip |                               |
| Contact person   | Plan phone number             |

### Section F: Applicant signature (Required)

This election revokes all prior elections and will remain in effect until revoked.

 \_\_\_\_\_  
 Signature (do not print) Date

| Office use only                                     |   |
|---|---|
| <input type="checkbox"/> PERS                       | <input checked="" type="checkbox"/> OPSRP |
| <input type="checkbox"/> IAP                        |   |
| <input type="checkbox"/> Member                     | <input type="checkbox"/> Alternate payee  |
| <input type="checkbox"/> Cross reference member SSN |   |
|   |   |
|   |   |
|   |   |

\*Providing your Social Security number (SSN) is mandatory, and PERS is authorized to request it under provisions of the Internal Revenue code. It will primarily be used to comply with mandatory IRS reporting. It may also be used for confirmation purposes or recovery of overpaid funds.

In compliance with the Americans with Disabilities Act, PERS will provide help filling out this form upon request. You may request help by calling 503-598-7377, toll free 888-320-7377, or TTY 503-603-7766.