

Individual Account Program (IAP) - Rollover-Eligible Distribution

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

General Instructions

- Use this form to change your payment distribution.
- 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 the box to state if you are submitting this application to change your distribution election for the entire remaining account balance or to change the next installments.

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.

<u>If you want</u>	<u>then</u>	<u>and</u>
your lump-sum one-time payment or installment payments distributed directly to you	check box C1	go directly to Section F.
to roll over all or part of your lump-sum one-time payment or installment payments to a traditional IRA	check box C2	complete Sections D, Section E - line E1, and Section F.
to roll over all or part of your lump-sum one-time payment or installment payments to a Roth IRA	check box C3	complete Sections D, Section E - line E1, and Section F.
to roll over all or part of your lump-sum one-time payment or installment payments to an eligible employer plan or deferred compensation plan	check box C4	complete Sections D, Section E - line E2, Section F, and the Direct Transfer Rollover Acceptance form.

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 the Oregon withholding or if you want to be exempt from Oregon state taxes, complete the IAP Lump-Sum Distribution Withholding Election form.

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

If you elect C2 or C3

A check will be mailed to your address with the financial institution's name printed on the check as the payee. You must deliver the check to the financial institution. Any balance remaining will be paid directly to you by check.

If you elect C4

A check will be mailed to your address with the name of your employer-sponsored plan printed on the check as the payee. You must deliver the check to the plan. Any balance remaining will be paid directly to you by check.

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 lump-sum or five-year installment payment to a traditional IRA, Roth IRA, or other eligible employer plan.

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 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.

If you want	then	and
to roll over 100 percent of your lump sum or installment payment	check box D1	proceed to Section E.
to roll over only a portion of your lump sum or installment payment	check box D2	enter the percentage you want to rollover.
to roll over a specific amount of your lump sum or installment payment	check box D3	enter the dollar amount you want to rollover.

Section E: Rollover payment information

A traditional IRA or Roth IRA is a trust or custodial account set up in the United States for your exclusive benefit. The trustee or custodian must be a bank, a federally insured credit union, a savings and loan association, or an entity approved by the IRS to act as trustee or custodian.

If you chose	then write	in
Box C2, C3, C4	the name of the custodian, trustee, or the plan name for the eligible employer plan	Section E line E1 or E2.

Section F: Applicant signature

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



Individual Account Program (IAP) - Rollover-Eligible Distribution

This form is strictly for the IAP program.

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 (SSN)*
Mailing address (street or PO box)					PERS ID (optional)
City		State	ZIP code	Country	Date of birth (mm/dd/yyyy)
Home phone number	Work phone number		Cell phone number	Email (optional)	
Applicant Status I am a <input type="checkbox"/> member <input type="checkbox"/> alternate payee <input type="checkbox"/> beneficiary.					

Section B: Payment type

This is a change to my distribution election: (Check one)

- For the entire remaining account balance.
 For the next installment(s).

Section C: Authorization for distribution

Check only one box.

- C1. I elect to have my entire rollover-eligible payment or five-year installment payments 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. (If you check this box, you must also complete **Sections D, Section E - line E1, and Section F.**)
- C3. I elect to have all or part of my rollover eligible payment distributed to a Roth IRA. (If you check this box, you must also complete **Sections D, Section E - line E1, and Section F.**)
- C4. I elect to have all or part of my rollover eligible payment distributed to another eligible employer plan or deferred compensation plan. (If you check this box, you must also complete **Sections D, Section E - line E2, Section F, and the Direct Transfer Rollover Acceptance** form signed by the qualified plan representative.)

Section D: Rollover directions

Indicate how you would like your payment distributed. Check only one box.

- D1. Roll over 100 percent of the taxable portion of my payment.
- D2. Roll over _____ percent of my payment. (Note: The balance will be paid directly to you.)
- D3. Roll over \$, , . of my payment. (See note in D2)

Section E: Rollover payment information

I would like my rollover to be paid to (complete line E1 or E2):

E1. The custodian/trustee: _____

OR

E2. The eligible employer plan name: _____

Section F: Applicant signature (required)

Signature (do not print) _____

Date _____

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

Office use only		
<input type="checkbox"/> PERS	<input type="checkbox"/> OPSRP	<input checked="" 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 toll free 888-320-7377 or TTY 503-603-7766.