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Website – <https://oregon.gov/pers>

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

This section describes the type of rollover-eligible payment that you wish to have distributed.

Check **yes** or **no** on the line that asks if this application is a change to your distribution election.

Check **one** box to indicate the type of distribution you are rolling over.

Lump-Sum Option: Check this box if you intend to change the destination of your lump-sum distribution.

Lump-Sum Installment: Check this box if you want to change the destination of your installment payments.

Police & Firefighter (P&F) Check this box if the distribution is from your P&F Unit account.

Retroactive Payment: Check this box if you have benefits due because your retirement benefit was delayed, adjusted, or have been receiving estimated payments.

AS Refund: Check this box if you are required to take an aggregated sum payout as a lump sum because your Option 1 monthly benefit calculation was less than \$200.

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 to the Oregon withholding or if you want to be exempt from Oregon state taxes, complete the form.

Note: If you are not an Oregon resident, you **must** complete the [PERS 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.

Direct deposit is not available.

Section D: Rollover directions

Fill out this section if you are rolling over all or part of your distribution to a traditional IRA, Roth IRA, or 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 and address of the custodian or trustee of your traditional IRA, Roth 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 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 roll over.
to roll over a specific amount of distribution	check box D3	enter the dollar amount you want to roll over.

Section E: Destination of rollover

Fill out this section if you have completed either Section C or Section D.

Enter the name of the financial institution 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.

