

## 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 PERS Lump-Sum Distribution Withholding Election 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.

| <u>If you want</u>                                  | <u>then</u>  | <u>and</u>                                     |
|---|--------------|--|
| 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.



## Rollover-Eligible Distribution

This form is for the PERS Tier One/Tier Two 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*   |  |  |  |  |  |  |  |  |
|   |       |           | <table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> <td style="width: 12.5%;"></td> </tr> </table> |  |  |  |  |  |  |  |  |
|   |       |           |   |  |  |  |  |  |  |  |  |
| Mailing address (street or PO box)  |       |           | PERS number (optional)  |  |  |  |  |  |  |  |  |
| City  | State | Zip       | Country   |  |  |  |  |  |  |  |  |
|   |       |           | Phone number  |  |  |  |  |  |  |  |  |
| Applicant status  |       |           |   |  |  |  |  |  |  |  |  |
| 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

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

- Lump-Sum Option    Lump-Sum Installment    P&F Excess Dollars    Retroactive Payment    AS Refund

**Section C: Authorization for distribution**

Check only one box.

- C1.**  I elect to have my entire rollover-eligible 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 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 \$ , , .  of my payment.  
 (Note: The balance will be paid directly to you.)

**Section E - Destination of rollover**

|                       |                               |
|-----------------------|-------------------------------|
| Financial institution | 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

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