

## Instructions for 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 (Type or print clearly in dark ink. Illegible forms could be returned to you, which could delay your request.)

- 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 do not want Oregon taxes withheld, or you want to add additional amounts to the federal or Oregon state tax withholding, you must complete and return an OPSRP Lump-Sum Distribution Withholding Election form.

**Note: You must complete and return 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 with the appropriate taxes withheld.

#### 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 to a 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.

#### If you want

to roll over 100 percent of distribution

#### Then

check box D1

#### and

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 D2

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

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

First name	MI	Last name	Social Security number (SSN)*	
Mailing address (street or PO box)			PERS number (optional)	
City	State	ZIP code	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

### 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

Name	Account number
Address	
City, State, Zip	
Contact person	Plan phone number

### Section F: Applicant Signature

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

Signature (do not print)	Date
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