

## Individual Account Program (IAP) Beneficiary Non-Spouse 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.

### 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.

| <u>If you want</u>   | <u>then</u>         | <u>and</u>                            |
|--|---------------------|---------------------------------------|
| your total distribution sent directly to you   | check box <b>C1</b> | <b>go directly to Section F.</b>      |
| to roll over all or part of your distribution to an <b>inherited</b> traditional IRA | check box <b>C2</b> | <b>complete Sections D, E, and F.</b> |
| to roll over all or part of your distribution to an <b>inherited</b> Roth IRA        | check box <b>C3</b> | <b>complete Sections D, E, and F.</b> |

#### If you elect C1

Unless you indicate otherwise on the Beneficiary Withholding Election for Lump-Sum Distribution form, PERS will withhold 20 percent federal tax and 8 percent Oregon state tax from your direct payment. If you do not want federal or Oregon taxes withheld, or if you want additional amounts withheld, please complete the Beneficiary Withholding Election for Lump Sum Distribution form.

#### 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 payee. You must deliver the check to the financial institution. Any balance remaining will be paid directly to you by a separate check.

## Section D: Rollover directions

Fill out this section if you are rolling over all or part of your distribution to an inherited traditional IRA or inherited Roth IRA. You may roll only to an established inherited traditional IRA or inherited Roth IRA. For more information on inherited IRAs, please consult with a financial advisor.

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

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

## Section E: Destination of rollover

Fill out this section if you completed Section D.

Enter the name of the financial institution your funds will be rolled over to on the “Payee name” line.

Enter the account title/name and the account number if available.

Fill out completely.

## Section F: Applicant signature

You must sign this application. Unsigned forms will be returned, which will delay your request.



## Individual Account Program (IAP)

### Beneficiary Non-Spouse Rollover-Eligible Distribution

This form is strictly for the IAP. 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 will 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            |

#### 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 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 an inherited traditional IRA.

**C3.**  I elect to have all or part of my rollover-eligible payment distributed to an inherited Roth IRA.

(If you check box **C2** or **C3**, you must also complete Sections **D**, **E**, and **F**.)

#### Section D: Rollover directions

Indicate how you would like your payment distributed.

**D1.**  Roll over 100 percent of my payment.

**D2.**  Roll over \_\_\_\_\_ percent of my payment. (Note: The balance will be paid directly to the applicant.)

**D3.**  Roll over \$ , ,  of my payment.

(Note: The balance will be paid directly to the applicant.)

#### Section E - Destination of rollover

|                    |                   |
|--------------------|-------------------|
| Payee name         |                   |
| Contact person     | Plan phone number |
| Account title/name | Account 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 type="checkbox"/> OPSRP <input checked="" type="checkbox"/> IAP |
| <input type="checkbox"/> Member                     | <input type="checkbox"/> Alternate payee                               |
| <input type="checkbox"/> Cross reference member SSN |  |
| <b>SQ</b>   |  |

\*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 888-320-7377 or TTY 503-603-7766.

Reference: Federal Tax Law