REF-PAYT Rev. 10/12 DROP Term/Refund

FLORIDA RETIREMENT SYSTEM (FRS) PENSION PLAN Refund Payout Selection



PO BOX 3090 Tallahassee, FL 32315-3090 Local Phone: (850) 487-4856 Toll Free: (877) 738-3767 FAX: (850) 410-2199

MEMBER NAME:	MI	MEMBER SSN: PAYEE SSN:		
PAYEE NAME:				
This form serves as an affirmation of your selected payou Florida Statutes. The payment method you select may har enclosed Special Tax Notice. You may also want to constant	ve serious tax implications. Before	making your payout selection	ded in § 121.091, n, please read the	
•	UND PAYOUT OPTIONS	•		
You are eligible for a refund of employee contributions after is a refund of excess employee contributions that does not collowing payments (if applicable): After-Tax contributions, efund. Contact our office if you would like to roll over after-t	require termination. A lump sum pa a Required Minimum Distribution (I ax contributions.	ayment will be the default refe RMD), or a remaining baland	und method for the e due after a prior	
	ır Termination Date:	Refund Eligibility Date Total Employee Contribution		
A <u>lump sum</u> election means the FRS will mail your payr on file, minus the required federal withholding taxes. *TI from the total employee contribution amount to determin	he tax amount below is subtracted	RMD Amount: After-Tax Contribution Amt:	\$	
Tax Calculation: \$ (20% non-RMD amounts)	\$ (10% RMD amounts)	*Net Lump Sum Payment:	\$	
A direct rollover election means the FRS will mail you the custodian of your selected qualified plan. The representative must complete the rollover section contributions into a ROTH account, the taxation will defederal tax withholding selection here:10%	receiving financial institution's below. If you choose to roll your lefault to 0% unless you make a	Default Gross Lump Sum P (RMD plus After-Tax Contribution \$ Gross Rollover Amt: \$	on Amount:	
Partial lump sum Add the additional lump sum amo lump sum payment and then reduce the direct rollover that the additional lump sum amount will be taxed.	unt I indicate to my default gross amount accordingly. I understand	Additional Lump Sum Amount: \$		
By signing this form, I attest to having read the employee contributions accordingly.	·	orize the FRS to releas	e my refund of	
PAYEE'S SIGNATURE: (must be signed in the pr	resence of a Notary Public)			
Notary: State of, County of	The above named ners	son has sworn to and subscrib	ned hefore	
ne this day of 20 and				
as ident		Toddoed		
as ident	modion.			
0. (1) (D.U.				
Signature of Notary Public	<u> </u>	Notary Public's Commission Name and Num		
This Section is for ROLLOVERS, and must I			. – – – – – – – – – – –	
Please select the type of account the rollover will be deposing address to where the check should be mailed. Upon receivefund eligibility date noted above. This form will be returned	iving this completed form, a payı	ment will be processed, no	sooner than, the	
Annuity/Individual Retirement Account (IRA) as describe	ed in s. 408(a) and 408(b), Internal R	Revenue Code (Select Tradition	onal or ROTH)	
☐ Traditional ☐ ROTH (excluding designated) -Taxati	on on ROTH rollovers will default to	0% unless otherwise noted a	bove.	
Qualified Plan - A stock bonus, pension, or profit sharing	g plan of an employer as described	in s. 401(a), 401(k), Internal F	Revenue Code	
Deferred Compensation Plan as described in s. 457(b)	, Internal Revenue Code			
\Box Annuity as described in s. 403(a) or 403(b), Internal Rev	venue Code			
Payable To:Financial Institution	Account #:	Phone #:		
Mail Payment				
o Address:	Representative:	Print Name	-	
City State Zip	Representative:	Signature	Date	