

FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION ("FCERA") DISPOSITION OF RETIREMENT CONTRIBUTIONS

IMPORTANT NOTICE: By requesting a withdrawal of your retirement contributions, you should be aware that you will forfeit all rights to future benefits from FCERA, including disability benefits. If you are disabled from your duties, you should contact this office prior to completing this form. If you return to employment which entitles you to membership with FCERA, you may redeposit your withdrawn contributions subject to certain requirements.

Please complete Section I, II and III. Make sure the following information is complete and legible (print or type)

Section I: Member Information

Member Name _____ Employee No _____ SSN _____

Member's Mailing Address _____
Street City State Zip Code

Date Employment Terminated _____ Dept./Dist. Name _____

Member's Telephone Number () _____

Section II: Election Regarding Member Contributions

I have read and understand the explanation of my rights upon separation and the options available to me as set forth in "Important Instructions Regarding Refund of Retirement Contributions." **I hereby elect the disposition of my member contributions to FCERA in the manner designated by the box that I have initialed below.** I understand that if I do not make an election with respect to my member contributions, they will remain in the retirement fund. I have been advised to consult with a professional advisor and have had full opportunity to obtain my own advice.

PLEASE CHOOSE ONE OF THE FOLLOWING BY INITIALING THE APPROPRIATE BOX

LEAVE FUNDS ON DEPOSIT:

- [] **A. Deferred Retirement:** Having credit for five years of service, I elect to leave my contributions on deposit in FCERA and take a deferred retirement to become effective at a later date. (Please note that if you elect this option and do not have five years of service, your retirement funds will remain on deposit pursuant to option C below. You may complete a new form to withdraw your contributions or elect reciprocal retirement within six months after termination of employment.)
- [] **B. Reciprocal Retirement:** I elect to leave my contributions on deposit with FCERA and choose a reciprocal election. I understand that my contributions may not be withdrawn while I am a member of a 1937 Act County Retirement System or a member of a retirement system that recognizes service with FCERA for reciprocity. I will become a member of the _____ Retirement System within six months of my termination from employment with Fresno County or a participating Special District. **If Reciprocity is established, you must retire from all systems on the same day.**
- [] **C. Retirement Funds to Remain on Deposit:** I elect to leave my contributions on deposit in the retirement fund. I am aware that if I have less than 5 years of service with FCERA (I am not vested) that I am not eligible to receive a retirement benefit unless I establish membership in a reciprocal system within the statutory time limit or return to service with Fresno County or a participating Special District and meet all other requirements for retirement eligibility. My contributions will accrue interest and remain in the retirement fund until I elect to withdraw them, they must be distributed in accordance with governing law, or they are paid on my death.



WITHDRAWAL:

I elect to cancel my membership rights in FCERA and receive a refund of my contributions on deposit with FCERA. **I understand that by doing so, I am forfeiting any right I might have to receive benefits from FCERA** including disability retirement benefits unless I return to work with Fresno County or a participating Special District and redeposit my withdrawn contributions. I have read the "Special Tax Notice Regarding Refunds of Retirement Contributions" (the "Notice") that explains the Internal Revenue Service (IRS) tax consequences that affect distributions from FCERA. I understand that FCERA cannot provide tax advice or counsel and that this form, the Notice or any representations made by FCERA do not constitute tax advice and that I have been advised to consult with an investment or tax professional prior to making any decision regarding the disposition of any amounts I am to receive from FCERA. I fully understand my options regarding this distribution. If I made contributions prior to July 1, 1985, those contributions (but not the accrued earnings) were made on an after tax basis and are not subject to tax upon distribution. I understand that I may elect a different form of distribution for such after-tax retirement contributions in the "Rollover" boxes, below, by designating which portion of any rollover should be made the after-tax retirement contributions. The total amount distributed under all of the options must not exceed 100%. I elect the following method for distribution of my retirement contributions:

- [] **D. Direct Distribution:** I elect to have my lump sum distribution mailed to my home. I understand that the taxable portion is subject to a mandatory 20% withholding of taxes by the IRS and additional California withholding unless I elect no California withholding. I also understand that unless I roll the taxable portion into an IRA or another qualified plan within 60 days after distribution, it may be subject to early withdrawal penalties.
- [] **E. Direct Rollover:** I elect to have the taxable portion of my lump sum distribution or refund rolled over into my Individual Retirement Arrangement (IRA) or qualified employer plan. **In order for us to process your rollover request, you must provide the information for your IRA or qualified employer plan below.**
- [] **F. Part Direct Distribution/Part Direct Rollover:** I elect to have ___% of my lump sum distribution mailed to my home and the remaining ___% of my lump sum distribution (the two percentages must total 100% and the entire amount to be rolled over must be taxable) of my lump sum distribution rolled over into my Individual Retirement Arrangement (IRA) or qualified employer plan. I understand that the tax consequences described in D and E above apply to my election. **In order for us to process your rollover request, you must provide the information for your IRA or qualified employer plan below.**

ROLLOVER INTO MY IRA

Name of Institution Account Number Routing Number

Mailing Address City State Zip

Entity to whom check should be made payable (e.g., Bank XX as trustee for YY Retirement Plan for the benefit of John Doe)

Type of IRA (check one): Traditional IRA Roth IRA

Amount: _____% Contribution Source (check only one): Pre-Tax Contributions and Earnings After-Tax Contributions Both

ROLLOVER INTO MY IRA

Name of Institution Account Number Routing Number

Mailing Address City State Zip

Entity to whom check should be made payable (e.g., Bank XX as trustee for YY Retirement Plan for the benefit of John Doe)

Type of IRA (check one): Traditional IRA Roth IRA

Amount: _____% Contribution Source (check only one): Pre-Tax Contributions and Earnings After-Tax Contributions Both

ROLLOVER TO A QUALIFIED EMPLOYER PLAN

Legal Name of New Employer's Qualified Plan Employer's EIN Number Plan Number

Mailing Address City State Zip

Entity to whom check should be made payable (e.g., Bank XX as trustee for YY Retirement Plan for the benefit of John Doe)

SECTION III: Signature.

Member Signature

Date:

Print Name