



# City of Baltimore Retirement Savings and Deferred Compensation Plans Alternate Payee Distribution Form

**Alternate Payee & Plan Participant Information**

|   |                               |
|---|-------------------------------|
| Participant Name:   | Participant SSN or Account #: |
| Alternate Payee Name:   | Alternate Payee SSN:          |
| Mailing Address:  | Date of Birth:                |
| City, State & Zip Code:   | Phone Number:                 |
| Email Address:  |                               |
| How would you like to be contacted if additional information is required? <input type="checkbox"/> Telephone <input type="checkbox"/> Email |                               |

**Distribution Source (Select One Option)**

|  |  |  |  |  |  |  |  |  |           |   |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|-----------|---|--|--|--|--|--|--|--|--|
| <input type="checkbox"/> Pro Rata* <input type="checkbox"/> Source Specific <input type="checkbox"/> Fund Specific<br><div style="display: flex; justify-content: space-around; font-weight: bold; font-size: small;"> <span>Source</span> <span>Amount or %</span> </div> <table border="1" style="width: 100%; border-collapse: collapse; height: 60px;"> <tr><td style="width: 50%;"></td><td style="width: 50%;"></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> </table> |  |  |  |  |  |  |  |  | <b>OR</b> | <input type="checkbox"/> *If no option is selected, pro rata will be utilized.<br><div style="display: flex; justify-content: space-around; font-weight: bold; font-size: small;"> <span>Fund Name</span> <span>Amount or %</span> </div> <table border="1" style="width: 100%; border-collapse: collapse; height: 60px;"> <tr><td style="width: 50%;"></td><td style="width: 50%;"></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> </table> |  |  |  |  |  |  |  |  |
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**Payout Options (select only one payout type per option)**

**Option 1**  
**Cash Withdrawal**  
 To receive a cash withdrawal, please select one option:  
 Lump sum for the entire account balance.  
 Partial withdrawal in the amount of \$\_\_\_\_\_.

**Option 2**  
**Systematic Payments**  
 Frequency:  Monthly     Quarterly     Semi-Annually     Annually  
 If no payment frequency is selected, payment will be set-up for the default option of monthly.

Start Date: \_\_\_\_\_

If start date is not provided, the payment start date will be the date your request is processed. The receipt date of your payment is dependent upon the payment method you select.

**SELECT ONE SYSTEMATIC PAYMENT OPTION**

Fixed Dollar Payment  
 Specified amount (minimum of \$25.00) paid to you until your account balance is zero (final payment may be less). The number of payments you receive will vary depending on the earnings (gains/losses) your account experiences.

Payment Amount: \$\_\_\_\_\_

Please check to include the cost of living adjustment (COLA)

Fixed Period Payment  
 Account balance paid to you for the number of years selected. The actual dollar amount will vary depending on the earnings (gains/losses) your account experiences, and the duration requested. You must choose a calculation method for your payment. If no calculation method is selected, payments will default to the standard method with annual calculations.  
 Please select a calculation method:

Standard:  Annually (Default Option)    **OR**     Per Pay Period  
 Assumed Growth Rate:  COLA# (#Cost of living adjustment)     3%     4%     5%     6%     7%     8%     9%

## Payout Options (continued)

Life Expectancy and Lifetime Payment

Please select a calculation method:

Life Expectancy / Joint Life Expectancy\*:  Life Expectancy **OR**  Joint Life Expectancy\*

Lifetime / Joint Lifetime\*:  Lifetime **OR**  Joint Lifetime\*

\*Joint Life and Joint Lifetime calculations will be based on the joint life expectancy of you and your primary beneficiary at the time of calculation.

### Option 3

Rollover

**(Please complete this section, and then proceed to the Authorization Section)**

Rollover full plan account balance **OR**

Rollover part of the plan account balance: \$ \_\_\_\_\_ **OR** \_\_\_\_\_ %

Make check payable to: \_\_\_\_\_

Financial Institution

For Benefit of: \_\_\_\_\_

Name of Alternate Payee

\_\_\_\_\_  
Address of Financial Institution

\_\_\_\_\_  
City, State, & Zip Code

**NOTE:** If an address is not given on the form the address on the letter of acceptance will be used.

You must establish an account prior to requesting a transfer of assets to your new provider. **Please provide a signed letter of acceptance from your new provider with this claim form.**

Please note that there are special requirements for naming an inherited IRA, when such an IRA is required. You should check with your IRA provider to ensure the inherited IRA, when necessary, is established properly.

## Payment Method

Send check by first class mail to my address of record. Allow 5 to 10 business days from process date or delivery.  
(Default option, if no other option is selected)

Send check overnight by UPS at my expense to my address of record. I understand there is an additional \$25 fee that will be deducted from my account. P.O. Box addresses are not eligible for overnight delivery and Saturday delivery may not be available in your area. Allow 2 to 4 business days from process date for delivery.

ACH Instructions on File - Send funds to my bank account that NRS has on file.

Direct Deposit by ACH: Check only one option:  Checking Account  Savings Account

\_\_\_\_\_  
Bank/Credit Union Name

(\_\_\_\_\_)\_\_\_\_\_  
Bank/Credit Union Phone Number

\_\_\_\_\_  
Account Number

\_\_\_\_\_  
ABA Number\* (first nine digits only)

\*Your ABA number appears at the bottom of your checks. Also known as the routing number.

**Note:** Direct Deposit is only offered through members of the Automatic Clearing House (ACH).

Is this account associated with a brokerage firm or other investment firm?  Yes  No

If yes, have you confirmed that the ABA and account numbers are correct?  Yes  No

## Tax Withholding

### Withholding for Lump sum and Systematic Distributions lasting less than 10 years

**Federal withholding:** Taxes will be withheld based on the 402(f) special tax notice for rollover-eligible distributions; 20% is required to be withheld for federal income taxes. You may withhold an additional amount over the 20% required.

**Line 1:** Mandatory 20%

**Line 2:** Any additional amount \_\_\_\_\_% OR \$ \_\_\_\_\_

Add Line 1 Mandatory and Line 2 Additional for line 3 Total.

**Line 3:** Total federal withholding \_\_\_\_\_% OR \$ \_\_\_\_\_

### Withholding for Systematic Distributions equal to or greater than 10 years:

**NOTE:** Taxes will be withheld based on the 402(f) special tax notice for rollover-eligible distributions

Required Minimum Distribution default of 10% (not eligible for a rollover)

I elect to opt out of federal tax withholding (0%)

I would like to withhold \_\_\_\_\_% OR \$ \_\_\_\_\_ from each systematic payment

By completing this section, I understand my marital allowances will be "Married and 99 exemptions" to ensure NRS withholds the flat dollar amount or percentage I've elected.

I would like to have taxes withheld at the following tax table rates:

Married  Single \_\_\_\_\_ Number of exemptions

**State withholding:** State taxes will be automatically withheld if you are a resident in a state that mandates state income tax withholding. If you would like to adjust your state taxes, please complete and attach a state tax withholding form. These forms can be obtained from the State website; NRS does not supply these forms.

## Important Information

### Money Sources

Funds will be withdrawn equally across all money sources and investment options for each requested distribution unless instructed otherwise. Distributions from rollover sources may be subject to an additional 10% early withdrawal tax.

### Distribution Reasons

The terms of the Plan Document govern the availability of distribution types. All distribution types offered on this form may not be permitted under the terms of your Plan.

If you would like to confirm or update your beneficiary information, please visit our website at [retirewithbmore.com](http://retirewithbmore.com) or contact our customer service center at 855-826-5407.

## Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person.
4. The FATCA code entered on this form (if any) indicating that the payee is exempt from FATCA reporting is correct.

## Authorization

By signing below, I hereby authorize the above elected benefit and attest to the accuracy of the information.

I consent to a distribution as elected above. I understand that the terms of the plan document will control the amount and timing of any payment from the plan. Further, I certify that I have read and received the attached Special Tax Notice Regarding Plan Payments. If I elect to receive this distribution before the end of the 30 day minimum notice period, my signature on this election form shall constitute a waiver of my rights to the 30 day notice requirement, if applicable.

Federal income tax will be withheld from your payments as required by the Internal Revenue Code. If you select a lump sum or systematic withdrawal lasting less than 10 years 20% of the taxable portion of the distribution paid to you will be withheld for federal income taxes. State taxes will be withheld where applicable. You must submit a Form W-4P (available at [www.irs.gov](http://www.irs.gov)), if you select a different form of distribution. State and federal taxes withheld will be reported on a form 1099-R.

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

|                            |       |
|----------------------------|-------|
| Alternate Payee Signature: | Date: |
|----------------------------|-------|

## Form Return

By mail: Nationwide Retirement Solutions  
PO Box 182797  
Columbus, OH 43218-2797

By fax: 877-677-4329

Overnight Address: Nationwide Retirement Solutions  
DSPF-F2  
3400 Southpark Pl Ste A  
Grove City, OH 43123-4856