



# City of Baltimore Retirement Savings and Deferred Compensation Plans

## Distribution Request for 457(b)/401(a) Governmental Plans

### Personal Information

Plan Type: <input type="checkbox"/> 457(b) <input type="checkbox"/> 401(a)	
Participant Name:	Participant SSN or Account #:
Mailing Address:	
City, State* & Zip Code:	
Date of Birth:	Phone Number:
Email Address:	
How would you like to be contacted if additional information is required? <input type="checkbox"/> Telephone <input type="checkbox"/> Email	

\*NRS will use the state provided in your mailing address as your state of residency for tax purposes, unless instructed otherwise.

### Distribution Reason (Check the option that applies) \*See Important Information section for more detail

Severance of Employment  Retirement  Disability  Required Minimum Distribution  In-Service (457(b) only)

### Employer Authorization

- Your employer must complete this section, if this is your first distribution request
- This section is not required for 1) participants with previous distributions from the plan, 2) distributions from Deemed IRA's, and 3) participants who are currently employed and age 70½ or older.

\_\_\_\_\_ **(Initial here)** By initialing this box, the Plan Sponsor is certifying that employee is a Public Safety Officer as defined by the Defending Public Safety Employees Retirement Act and the IRC.

Employer Name:	Employer #:
Authorized Representative (Print):	Phone Number:
Authorized Representative Signature:	Date:
Authorized Representative Position/Title:	Severance Date:

### Distribution Source\* (Select One Option)

Pro Rata\*  Source Specific  Fund Specific

\*If no option is selected, pro rata will be utilized.

If source specific or fund specific option selected, please indicate which source(s) or fund(s):

Source	Amount or %**	OR	Fund Name	Amount or %**

\*\*Amounts must be in whole percentages

### One Time Payment\*\* (Select One Option)

Entire account balance  Partial amount of \$ \_\_\_\_\_

Net OR  Gross Minimum of \$25 (Amount including tax withholding)

**NOTE:** If an option is not selected, the amount requested will be a gross amount with mandatory taxes deducted

\*\* Skip to "Payment Method" section on page 3, if you select this option.

**NOTE:** Per the current plan document, this is limited to two distributions in a calendar year.

## Payout Options

**Frequency:**  Monthly  Quarterly  Semi-Annually  Annually

If no payment frequency is selected, payment will be set-up for the default option of monthly.

Systematic 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) 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: \$ \_\_\_\_\_ (Amount including tax withholding)

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.

**Number of Years:** \_\_\_\_\_ (1-30 years)

Please select a calculation method:

Standard:  Annually (Default Option) **OR**  Per Pay Period

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.

Beneficiary Date of Birth (MM/DD/YYYY): \_\_\_\_\_

## 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 the rollover source 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.

## Payment Method

### Select One:

- ACH Instructions on File - Send funds to my bank account that Nationwide has on file.
- Send check by first class mail to my address of record. Allow 5 to 10 business days from process date for delivery. (Default option, if no other option is selected)
- I authorize NRS to send my payout check to me via overnight check to address of record for a fee of \$25 (We will deduct the \$25 from your account. Please also note, we can't offer overnight delivery to a PO Box and Saturday delivery may not be available in your area) ACH Instructions on File - Send funds to my bank account that NRS has on file.
- Direct Deposit ACH (complete information below)

### Financial Institution Information:

Bank Name \_\_\_\_\_

ABA (routing) Number \_\_\_\_\_

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

**Account Type:**  Checking  Savings

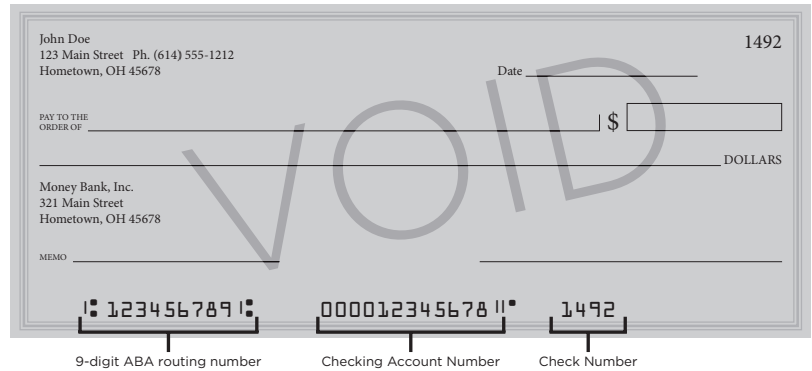
**NOTE:** If left blank, we will default to checking.

**NOTE:** Direct Deposit is only offered through members of the Automatic Clearing House (ACH). We cannot accept a deposit slip or starter check for banking numbers.

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

I hereby authorize Nationwide to initiate automatic deposits to my account at the financial institution named above. In the event an error is made, I authorize Nationwide to make a corrective reversal from this account. Further, I agree not to hold Nationwide responsible for any delay or loss of funds due to incorrect or incomplete information supplied by me or by my financial institution or due to an error on the part of my financial institution in depositing funds to my account. This agreement will remain in effect until Nationwide receives a written notice of cancellation from me or my financial institution, or until I submit a new direct deposit authorization form to Nationwide. In the event this direct deposit authorization form is incomplete or contains incorrect information, I understand a check will be issued to my address of record.



## 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.

## 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

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.

By signing below, I hereby authorize the above elected benefit and attest to the accuracy of the information, and acknowledge the following information: 1. Rollover contributions to governmental 457(b) plans that originated from qualified plans, IRAs and 403(b) plans are subject to the early distribution tax that applies to 401(a) / 401(k) plans unless an exception applicable to 401(a) / 401(k) plans applies. 2. Rollover contributions are subject to the Required Minimum Distribution (RMD) rules of the plan they are rolled into, not the plan or IRA from which they came.

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.**

Participant Signature (required):	Date (required):
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## 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

### Did you remember to:

- Select a payment method, frequency, and receipt date?
- Sign and date the form?
- Include all pages in the return envelope?