



# Cook County Deferred Compensation Plan Payout Request Form

## Personal Information

Participant Name:	Account #:
Street 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.

## Plan Information

Plan Name: <input type="checkbox"/> 0035046-001 - Cook County <input type="checkbox"/> 0035043-001 - Cook County Forest Preserve	Department: Severance Date:
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## Payment Request

Select one option:

- Initiate payout
- Stop current payments (Systematic Withdrawal Options only)(If selected continue to Authorization section)
- Change (Wish to change distribution amount)

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

- Severance of Employment
- Retirement
- Required Minimum Distribution
- In-Service

## Employer Authorization (for sworn Public Safety Officers only)

- This section only needs to be completed for your initial distribution/payout.
- This section is not required for 1) participants with previous distributions from the plan, 2) distributions only from a Rollover Source, and 3) participants who are currently employed and age 70½ or older.

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

## Distribution Source\* (Select One Option)

- Source:  Salary Reduction  Rollover  Rollover 457(b)  All Sources Proportionately  
 Fund Specific (please list Fund and amount below)

Fund Name	Dollar Amount or Percent**

\*If a source is not listed, your funds will be disbursed prorata. \*\*Percents must be in whole percentages.

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

- Entire account balance
- Partial amount of \$ \_\_\_\_\_ (Gross amount before tax withholding) (Minimum of \$25)

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

## 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

**Required Minimum Distribution** (Must be at least age 70½)

**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:** \$ \_\_\_\_\_ (Gross amount before tax withholding)

**Fixed Period Payment**

Account balance paid to you for the number of years selected. The actual dollar amount of each payment 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

Assumed Growth Rate:  Cost of Living Adjustment (COLA)

**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 rollover and Roth sources, if applicable, may be subject to an additional excise tax.

### Self-Directed Brokerage Account

If you have money in the Self-directed Brokerage account and the requested amount exceeds your core account balance, you will need to transfer funds back to the core account before your request can be processed. If you select a systematic payment, you will need to maintain a sufficient balance in your core account to cover your elected amount, plus meet required minimum distribution core balances, if applicable.

### Beneficiary Information

If you would like to confirm or update your beneficiary information, please visit our website at [CookCountyDC.com](http://CookCountyDC.com) for the form, or contact our customer service center at 877-677-3678 .

### Contributions

By completing this form and requesting a withdrawal, Nationwide will update your contribution to zero (buyouts will still be processed) as of your severance of employment date.

## 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).
- New Direct Deposit ACH (complete information below)

### Financial Institution Information:

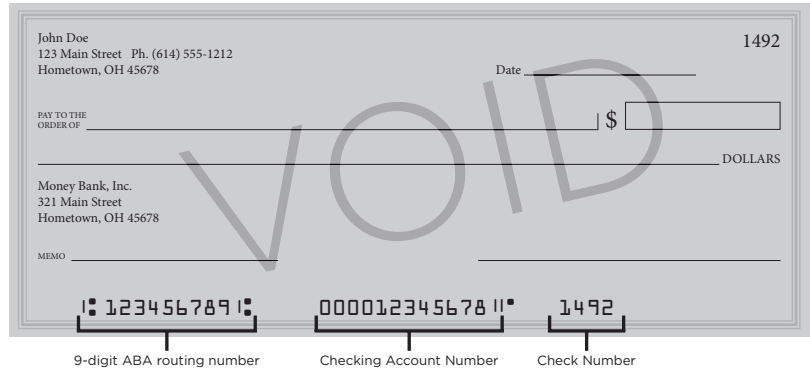
Financial Institution \_\_\_\_\_

Account Type:  Checking  Savings

If account type is not selected, checking will be used.

Transit/ABA routing Number \_\_\_\_\_

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



**Account Verification:** The following documents are required to verify ownership of the account provided:

- **Checking Accounts:** Please include a pre-printed voided check with this authorization.
- **Savings Accounts:** Please include a letter from the bank, signed by a bank representative, which indicates the ABA routing number, the account number and the account holder's name for verification.

**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

**Federal Tax:** NRS will withhold federal tax as required by the IRS from the payment you choose. See the Special Tax Notice Regarding Plan Payments for specific tax information and IRS required withholding before completing. You may elect below to have no withholding from your required minimum distribution or systematic payments that last 10 years or more. The standard federal tax withholding rate for lump sums or systematic payments under 10 years, is 20%. **Please skip this section unless you would like a different amount or percentage to be withheld.**

I would like additional federal tax withheld above the IRS mandatory 20% in the amount of:

\$ \_\_\_\_\_ OR \_\_\_\_\_%

I have a required minimum distribution or systematic payment lasting 10 years or more and would like federal tax withheld based on my election on Form W-4P

Do not withhold federal tax in accordance with my election of Form W-4P from my required minimum distribution or systematic payment lasting 10 years or more.

**State Tax:** 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 web site; 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

By signing this form, if I have an outstanding loan and I am requesting a total distribution of my account, I understand the outstanding loan balance will be part of this total distribution and may be taxable income reported to the IRS on form 1099-R. Any pending loan payments may delay the processing of this withdrawal.

By signing below, I hereby 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 [irs.gov](http://irs.gov)), if you select a different tax withholding. 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.

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.

Participant Signature (required):

Date (required):

## Form Return

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

By fax: 877-677-4329

### Did you remember to:

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