



# Kent County Deferred Compensation Payout Request

## Personal Information

Name:	SSN:
Mailing Address:	Date of Birth:
City, State* & Zip Code:	Work Number:
Email Address:	Home Number:
How would you like to be contacted if additional information is required? <input type="checkbox"/> Telephone <input type="checkbox"/> Email	

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

## Action Requested

- Initiate payout    Stop current payments (Systematic Withdrawal Options only.)  
 Change/Restart (Wish to change/restart option or distribution amount.)

## Separation of Service (Check the option that applies)

- Severance of Employment    Retirement    Disability

Date of Separation, effective: \_\_\_\_\_

## Distribution Source\* (Select One Option)

- Proportionately (Default Option)    Source Specific    Fund Specific

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

Source	Dollar Amount or Percent**

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)

**NOTE:** Unless actively employed, any deferrals received after the effective date of this payout will result in an additional distribution to be forwarded to the participant. Some accounts may be subject to an early withdrawal penalty. All funds will be withdrawn on a prorated basis across all investment options in each plan. Please contact us at 877-677-3678 to discuss whether your distribution may be subject to an early withdrawal penalty.

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

Minimum of \$25.00\* (Amount including tax withholding)

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

**Payout Options** (Select One Option)

**Systematic Payment Option**

**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.

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

**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)

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

**Purchased Annuities** (Your election of a purchased annuity is irrevocable.)

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

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

**Single Life Annuity (No Beneficiary)\*:** This option provides equal payments over your lifetime. At the participant's death, payments will stop. There is no named beneficiary. Attach proof of date of birth. **Carrier:** Nationwide

**Life Income with Payments Certain\*:** This option provides payments for your lifetime. If you die before the selected number of guaranteed payments has been made, payments will continue to your named beneficiaries until the total number of guaranteed payments has been made to you and your beneficiary. **Carrier:** Nationwide

5 years  10 years  15 years  20 years  25 years  30 years

**Joint and Survivor\*:** This option provides payments for you and your survivor for your lifetimes. Upon your death, payments will continue to survivor, if he or she is living.

50%  66⅔%  75%  100% |

Survivor: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

SSN: \_\_\_\_\_ Phone Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

\*Attach proof of date of birth for Life Annuity, Life Income and Joint & Survivor

**Fixed Designated Period:** This option provides for payments for the number of years chosen. You may select any whole number of years between 3 and 20, inclusive. If you should die before the end of the period, payments will continue to the beneficiary. **Carrier:** Nationwide

**Number of Years:** \_\_\_\_\_ (3-20)

**Designated Amount:** The length of the payout is determined by the account value and a set purchase rate. **Carrier:** Nationwide

**Payment Amount:** \$ \_\_\_\_\_.

## 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.

John Doe  
123 Main Street Ph. (614) 555-1212  
Hometown, OH 45678

Date \_\_\_\_\_ 1492

PAY TO THE ORDER OF \_\_\_\_\_ \$ \_\_\_\_\_  
DOLLARS

Money Bank, Inc.  
321 Main Street  
Hometown, OH 45678

MEMO \_\_\_\_\_

⑆ 123456789 ⑆ 000012345678 ⑆ 1492

9-digit ABA routing number      Checking Account Number      Check Number

**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 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 penalty 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 US citizen or other U.S. person.
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

You must cross out item (2) if you have been notified by the IRS that you are currently subject to backup withholding because of failure to report interest or dividends on your tax return.

## Authorization

The annuity payout option descriptions are explained on the reverse side of this form. 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. You must submit a Form W-4P if you select a different form of distribution. State taxes will be withheld where applicable. State and federal taxes withheld will be reported on a form 1099R.

I certify that I have received and read the "Special Tax Notice Regarding Plan Payments" notice. If I elect to receive this distribution before the end of the 30-day minimum notice period, my signature on this election shall constitute a waiver of my rights to the 30-day notice requirement.

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

Participant Signature (required):

Date (required):

## Form Return

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

By fax: 877-677-4329