



Kent County Deferred Compensation Distribution of Rollover Assets

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

Plan Type for Withdrawal

NOTE: All funds will be withdrawn pro-rata across all funding options within the selected rollover account. Rollovers into your Kent County Deferred Compensation Plan are held in a separate account and a distribution request must be submitted for each account.

Qualified Plan (401(k), 403(b), or 401(a)) IRA 457(b) Plan

Payment Options (Select One Option)

Full Lump Sum Payment (A check will be issued for your entire account value)

Partial Lump Sum Payment \$ _____ (A check will be issued for the amount indicated)

Fixed Dollar Payment

Specified amount 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: \$ _____

Frequency: Monthly Quarterly Semi-Annually Annually

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)

Frequency: Monthly Quarterly Semi-Annually Annually

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 application, 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 plans unless an exception applicable to 401 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 if you select a different form of distribution. State and federal taxes withheld will be reported on a form 1099-R.

Please contact us at 877-677-3678 to discuss whether your distribution may be subject to an early withdrawal penalty.

I certify that I have received and read the “Special Tax Notice Regarding Plan Payments”.

By initialing on this line, _____, I elect to waive the 30 day notice period as outlined in the “Special Tax Notice Regarding Plan Payments”, if applicable

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: Kent County Human Resources Dept.
300 Monroe Avenue Northwest
Grand Rapids, MI 49503
ATTN: Retirement Services

By fax: 616-632-7445