

APPLICATION FOR RETIREMENT PENSION

In accordance with the provisions of the Retirement Plan, I hereby apply for retirement pension for which I believe I have met the eligibility requirements (or shall have satisfied such requirements as of my contemplated retirement date). I submit the following information for the purpose of obtaining such pension, and hereby certify that it is true and correct to the best of my knowledge and belief.

Name _____ Soc. Sec. No. _____

Address _____
(Number and Street) (City, State and Zip Code)

Telephone Number: (____) _____ Employment Date _____

Date of Birth* _____ First Day of Service Credit _____

Spouse's Date of Birth* _____ Last Day of Employment _____

* Proper evidence must be submitted to verify age.

Name of Retirement Plan _____

Have you been employed by any other Municipality and covered under OMRF? _____

If yes, where: _____

I wish to apply for the following type of pension (check only one):

- Normal Retirement. Payments will begin on the first day of the month following retirement.
- Early Retirement. Payments will begin _____. If not specified, payments will begin on the first day of the month following retirement.
- Deferred Retirement. Payments to begin on _____. (Enter any date on or after which the retiree turns age 55. If not specified, payments will begin on the first day of the month following age 65.)
- Lump Sum Payment or other Optional Form of Payment (if allowed by your plan document). Payment to be deferred until _____.
- Other _____

NOTICE OF JOINT & SURVIVOR OPTION:

Marital Status: _____ Married: If married, you must complete Section 1 or Section 2 below.
 _____ Unmarried: If not married, complete only the Beneficiary Designation below, listing name and your relationship to beneficiary. No other information is required in this section.
 Primary Beneficiary: _____
 Contingent Beneficiary: _____

Section 1: JOINT AND SURVIVOR OPTION ELECTION

Subject to all terms of the Retirement Plan, I hereby certify that I am a married employee not legally separated from my spouse, and hereby elect the following optional pension in lieu of the benefits to which I may otherwise become entitled upon retirement. (Initial one option.)

- _____ **Option 1:** Whereby I will receive a reduced pension payable for life, and payments in the same reduced amount (100%) will, after my death, be continued to my spouse named herein during his/her lifetime.
- _____ **Option 2:** Whereby I will receive a reduced pension payable for life, and payments in the amount of 50% of my reduced pension will, after my death, be continued to my spouse named herein during his/her lifetime.
- _____ **Option 3:** Whereby I will receive a reduced pension payable for the joint lifetime of myself and my spouse named herein, **and upon either of our deaths**, payments in the amount of 66 2/3% of such reduced pension will be continued to the survivor during the survivor's lifetime.

Spouse's Name: _____ Social Security No.: _____

Section 2: REVOCATION OF JOINT AND SURVIVOR OPTION ELECTION

_____ I hereby revoke my option of a joint and survivor option under the terms of the retirement Plan.

IF YOUR PLAN INCLUDES THE DEFINED CONTRIBUTION HYBRID OPTION, COMPLETE THE FOLLOWING:

The **Hybrid Option** allows you to elect a lump-sum payment of your Employee Contributions & Interest, **OR** to convert part or all of your Employee balance into your monthly pension. Below, specify how your Employee Balance is to be paid (*initial one*):

- _____ Pay me the total Hybrid Account Balance (Complete Form DB 4.10 in addition to the designated pension forms.)
- _____ Convert total Balance into monthly pension
- _____ Other: _____

I understand that my pension must be approved by the Retirement Committee and that my pension amount will be adjusted if it begins before my Normal Retirement Date, if it includes a Joint and Survivor Option or if an Optional Form of Payment is requested.

I understand that: (a) all pension payments shall be made in accordance with the provisions of the Retirement Plan and pursuant to the official rules adopted by the Committee; and (b) once I have begun to receive benefit payments, I cannot make changes to the type of pension which I have requested.

_____ **Date**

_____ **Participant's Signature**

EMPLOYER CERTIFICATION AND APPROVAL

By signing below, the Authorized Agent confirms that each of the following statements is true and correct:

1. PAYROLL INFORMATION

- A. Final salary amount to be submitted or posted on the OMRF data base is as follows:
\$ _____, to be paid on _____ (date)
- B. I confirm that:
 - 1) I have reviewed the Salary History for this Participant on the OMRF website and confirmed it to be true and accurate; and
 - 2) OMRF is authorized to proceed with the benefit calculation based on this data.

2. CERTIFICATION

- A. I certify that the information as provided is true and correct and that the proper evidence for Proof of Age has been submitted;
- B. The participant has received a copy of the *Special Tax Notice* regarding plan distributions; and
- C. The Application for Retirement Pension has been submitted to the Retirement Committee (governing body).

3. APPROVAL BY EMPLOYER FOR PENSION BENEFITS

Based on review and action by the Retirement Committee, the employee named herein has been APPROVED for a retirement pension under the terms of the Plan.

_____ **Date**

BY: _____
Authorized Agent for the Retirement Committee

Participant is Denied Pension Benefits

Based on review and action by the Retirement Committee, the employee named herein does not qualify for a retirement pension under the terms of the Plan and the Application for Retirement Pension is DENIED.

_____ **Date**

BY: _____
Authorized Agent for the Retirement Committee

TAX WITHHOLDING ELECTION
Federal and State Income Tax Withholding

Name _____ Social Security No. _____

COMPLETE SECTION "A" OR "B" BELOW: Name of Plan _____

Section A. RECURRING PAYMENTS – Federal and State Income Tax Withholding

Instructions: As a benefit recipient, the following withholding alternatives are available to you:

- You may specify that you do not want any federal or state income tax deducted from your benefit by selecting No. 1 below.
- You may elect the "Allowances Claimed" section by selecting No. 2 below and completing the marital status and number of allowances which will require the OMRF system to determine the amount, **if any**, which must be withheld based on federal and state withholding tables. If elected, the tax withholdings may or may not meet your required amounts.
- You may elect to withhold a specified percentage or amount for federal and state income taxes by selecting No. 3 below.

In requesting the distribution of my funds from OMRF, I designate the following withholding election. This election will remain in effect until I submit another.

1. _____ I elect **not** to have Federal or State income tax withheld.
2. _____ I wish to have OMRF withhold from my monthly benefit the amount of federal and state income tax as determined in accordance with withholding tax tables and the allowances claimed below:
 Single Married Married –but withhold at higher Single Rate
_____ Number of withholding allowances/exemptions you want to claim.
3. a. _____ I wish to have _____ (% or \$ amount) of Federal income tax withheld.
b. _____ I wish to have _____ (% or \$ amount) of State income tax withheld.

If you do not file a Tax Withholding Election form with OMRF, we are required by law to assume that you are married and are claiming 3 (three) allowances. We will automatically withhold federal and state income tax if your payment is large enough to require withholdings.

Section B. ONE-TIME PAYMENTS – Federal and State Income Tax Withholding

Instructions: When receiving a total distribution from OMRF, you may receive the payment in one of two methods:

- The distribution can be made payable to you directly, in which case a mandatory 20% Federal tax withholding and an optional 5% Oklahoma state tax withholding will occur. (The mandatory tax withholding only applies to the taxable portion of your distribution.) **OR**
- You can direct OMRF to roll over the distribution into an IRA or other qualified plan without taxes being withheld. *You will receive the non-taxable portion of the distribution payable to you even if you direct the taxable portion to a qualified plan or IRA. Rollover checks will be payable to the rollover entity "For the Benefit of" and then your name. All distributions are mailed directly to your address of record.*

In requesting the distribution of my funds from OMRF, I designate the following method of payment:

1. a. _____ **I WANT THE CHECK(S) MADE PAYABLE TO ME. I am aware of the mandatory 20% Federal tax withholding on the taxable portion of my distribution.**
(If one of the following is not selected, Oklahoma taxes will be withheld from the distribution.)
b. _____ I do NOT want Oklahoma State income tax withheld from the taxable part of my distribution.
c. _____ I do want Oklahoma State income tax withheld from the taxable part of my distribution.
(Withholding rate is 5% and is subject to change based on State withholding tables.)
2. _____ I WANT A DIRECT ROLLOVER TO A **TRADITIONAL IRA**. (YOU MUST SUBMIT A COPY OF YOUR IRA AGREEMENT FOR A DIRECT ROLLOVER.)
3. _____ I WANT A DIRECT ROLLOVER TO A **QUALIFIED PLAN**. (YOU MUST SUBMIT A COPY A RECENT PARTICIPANT STATEMENT AND THE PLAN'S CONTACT INFORMATION)

I have reviewed the information above and hereby submit this statement of preference regarding how my benefit distribution is to be treated for purposes of federal and state income tax withholding.

Date

Participant's Signature

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