



Distributions

Frequently Asked Questions

1. How do I request a DB distribution from the plan?

You and your Employer will need to complete the applicable form. (See OkMRF Administrative Forms Section). Below is a brief description of form usage, please follow the written instructions on the form:

- Application for Contribution Refund (Use for non-vested employee)
- Application for Retirement Pension (Use for vested employee)
- Application for Disability Retirement Pension (Use for vested disabled employee)
- Application for Death Benefit (Use for deceased employees)

2. Where do I send DB distribution forms?

Signed DB distribution forms can be faxed to 405-606-7879, emailed to okmrfdistributions@okmrf.org or sent via mail to 1001 NW 63rd St, Suite 260, Oklahoma City, OK 73116.

3. What is a CSR?

A customer Service Representative (“CSR”) is available from 7 am to 7 pm CST to assist DC Participants to request loans, distributions, investment elections, etc. by calling 844-GO-OKMRF or (844) 466-5673. This is an automated system, to speak with a CSR, press “0”.

Participants must have their username and password in order to request CSR assistance.

4. What if I lost my PIN?

You can call a CSR and request a PIN reminder. Additionally, upon initial set-up, you will establish security questions. Successful answers to the security questions will also allow you to access your account with a CSR. You will be locked out of your account after three failed attempts. Again, if this happens you can call a CSR. If you cannot resolve, call the OkMRF offices and speak to Gloria or Lindsay at 1-888-394-6673 ext. 100 or 106, respectively.

5. How do I request a DC distribution from the plan?

First, your employer will need to send your final contributions and report your termination date. You do the rest. You will need your password and PIN. You can login to your DC Participant website and request a distribution or contact a CSR at 1-844-466-5673. You will enjoy a quick turnaround time no more than seven (7) business days.

6. Can I expedite a DC distribution?

Yes. You can pay an extra \$50 and the distribution will be sent within no more than two (2) business days. You will select this option upon distribution request.

7. Can I have the check directly deposited to my checking/saving account?

Yes. However, you will have to input your banking information on the DC Participant website seven (7) business days prior to your distribution request. Then, you can select the direct deposit option upon distribution request.

8. How do I apply for a DC death benefit from the plan?

If you believe you are a beneficiary, you should contact a CSR at 1-844-466-5673. They will determine if there is a valid Beneficiary Form on file. If you can demonstrate they are the named beneficiary, a letter will be mailed directly to you providing further instructions on the application process for your loved one's death benefits.

9. What do I need to do to process a DC disability distribution from the plan?

You will need to complete a Disability Status Form and submit the completed form to your employer. It will require Council or Board action to approve/deny your disability request. If approved, your Employer will work with OkMRF to ensure you are properly classified as disabled.

10. What is the advantage to me filing for a DC disability distribution from the plan?

The advantages for you to be deemed disabled:

- ✓ 100% immediately vested
- ✓ Not subject to the additional 10% IRS early retirement withdrawal penalty if you are younger than age 55

11. Why should I leave my DC funds with OkMRF?

OkMRF has low non-profit structure with no broker/dealer or add-on fees. This is appealing and should be compared to our for-profit providers.

12. When are my tax reports for the applicable year mailed out?

Your applicable tax report called a 1099-R will be mailed to your address of record on or by February 1 of the following year. If you don't receive your form soon after the mailing date, we offer the following options:

DC plan: Go to your DC Participant website and look under correspondence or call a CSR to request a reprint.

DB plan: Call the OkMRF offices, and we will request from the DB custodial bank.

13. Can I contribute more or initiate a rollover into my DB plan?

No. You cannot contribute more or initiate rollovers into your DB Program. The reason is the benefit payable in this plan-type is based on a formula. The additional contributions or rollover monies would not change your outcome.

14. Can I contribute more or initiate a rollover into my DC plan?

Yes. You can contribute more into their DC Program because it is a savings program. This plan-type is based contributions and interest earnings.

15. How can I initiate a rollover into my DC plan?

We make it easier for you to consolidate your DC retirement accounts. To learn more, call 1-866-865-2660 and a Voya representative will explain your options, guide you through the retirement plan consolidation process, and streamline the paperwork. They will do the work for you.

16. How do I contribute more voluntary after-tax contributions to my DC plan?

You must elect to change their voluntary contribution elections at the participant website or call a CSR to make the change. You can no longer change your voluntary plan deductions with your employer directly.