

**PERSONAL INFORMATION** (Please print clearly using black or blue ink)

NAME OF PLAN: (Employer) \_\_\_\_\_  
 NAME: \_\_\_\_\_ SOCIAL SECURITY NUMBER: \_\_\_\_\_

**WITHHOLDING ELECTION** (Complete Section "A" or "B" Below)

**SECTION A. RECURRING PAYMENTS – Federal and State Income Tax Withholding**

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

**OPTION 1:** You may specify that you do not want any federal or state income tax deducted from your benefit.

**OPTION 2:** You may elect the "Allowances Claimed" section and complete the marital status and number of allowances which will require the OkMRF 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 select to withhold an additional percentage or flat rate in addition to the IRS' tax withholding tables.

**In requesting the distribution of my funds from OkMRF, I designate the following election:** (check ONE)

- OPTION 1**  I elect **not** to have Federal or State income tax withheld
- OPTION 2**  I wish to have OkMRF withhold from my monthly benefit the amount of federal and state income tax as determined in accordance with withholding tax table and the allowances claimed below:  
 Single  Married  Married – but withhold at higher single rate  
 \_\_\_\_\_ Number of withholding allowances/exemptions you want to claim. (if blank OkMRF will assume 0)  
 Withhold an extra \_\_\_\_\_% or \$\_\_\_\_\_ in State tax Withhold an extra \_\_\_\_\_% or \$\_\_\_\_\_ in Federal tax

If you do not select a Tax Withholding Election by choosing option 1 or 2 above, 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**

When receiving a total distribution from OkMRF, you may receive the payment in one of two methods.

**OPTION 1:** The distribution can be made payable to you directly, in which case a mandatory 20% Federal tax and 5% Oklahoma state tax withholding will occur. (The mandatory tax withholding only applies to the taxable portion of your distribution if greater than \$200.)

**OPTION 2:** You can direct OkMRF 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 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 OkMRF, I designate the following method of payment:** (check ONE)

- OPTION 1**  **I WANT THE CHECK(S) MADE PAYABLE TO ME.** I am aware of the mandatory 20% Federal and 5% Oklahoma withholding\* on the taxable portion of my distribution.  
\*(Withholding rate is 5% and is subject to change based on Oklahoma State withholding tables.)  
 If you've made a permanent move into a new state during the tax year, you may have to file two part-year state tax returns. You may wish to consult with a professional tax advisor before taking a payment from the Plan.
- OPTION 2**  **I WANT A DIRECT ROLLOVER TO A TRADITIONAL IRA.** (You must submit a copy of your IRA agreement for a direct rollover.)
- OPTION 3**  **I WANT A DIRECT ROLLOVER TO A QUALIFIED PLAN.** (You must submit a copy of 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