

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

NAME OF PLAN: (Employer) _____

NAME: _____
 (First) (Middle) (Last) (Suffix)

SOCIAL SECURITY NUMBER: _____ **DATE OF BIRTH*:** _____ **GENDER:** _____

EMPLOYMENT DATE: _____ **SPOUSE'S DATE OF BIRTH*:** _____
 * Proper evidence must be submitted to verify age

SERVICE CREDIT DATE: _____ **LAST DAY OF EMPLOYEMENT:** _____

PRIMARY PHONE: _____ **EMAIL ADDRESS:** _____

MAILING ADDRESS: _____
 (PO Box or Number and Street) (City, State and Zip Code)

PRIOR SERVICE: Have you been employed by another Municipality covered under OkMRF? No Yes

If yes, where: _____

RETIREMENT OPTIONS (Please check ONE of the following as defined by your Employer)

Normal Retirement, unreduced. Payments will begin on the first day of the month following retirement

Early Retirement, reduced. Payments will begin* _____
 *If no date is specified, payments will begin on the first day of the month following termination.

Deferred Retirement, postponed. Payments to begin* _____ (Enter any date on or after which the retiree turns age 55.)
 *If no date is 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 plan document.

Other _____

JOINT AND SURVIVOR OPTION

MARRITAL STATUS: **MARRIED:** If married, you MUST complete Section 1 or Section 2 below.
 UNMARRIED: If not married, complete only the Beneficiary Designation below

PRIMARY BENEFICIARY: _____ **SSN:** _____

CONTINGENT BENEFICIARY: _____ **SSN:** _____

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)

100% J&S Whereby I will receive a reduced pension payable for life, and payments in the same reduced amount will, after my death, be continued to my spouse named herein during his/her lifetime.

50% J&S 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.

66 2/3% J&S 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; and designate the named beneficiary(ies) above.

HYBRID OPTION (Only complete if your Plan includes the Defined Contribution Hybrid Option)

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

_____ Pay me the total Hybrid Balance. (Complete Form DB 4.10 in addition to this Form DB 4.20.)

_____ Convert total Hybrid Balance into my monthly pension.

_____ Other: _____

AUTHORIZATION

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:

PAYROLL INFORMATION

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

CERTIFICATION

- A) I certify 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).

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

_____ 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

_____ Authorized Agent for the Retirement Committee

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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