

Montgomery County Employees' Retirement System (MCERS) Direct Rollover/Distribution Election Form

(Please print)

Social Security Number	Employee's Last Name	Employee's First Name	Middle Initial
Mailing Address		Birth Date / /	Termination Date / /
City	State	Zip Code	Daytime Telephone - -

Please check one of the three options below, and complete this form. The completed form should be sent to:

Montgomery County Employee Retirement Plans
101 Monroe Street, 15th Floor, Rockville, MD 20850
Fax – 301-279-1424

1. Rollover Distribution to Eligible Retirement Plan

I elect to have my entire eligible rollover distribution paid directly to the following plan:

Please obtain a letter from the financial institution that you will rollover the funds to stating the following information:

- Full Name of Plan
- Name of Trustee or Custodian
- Contact Information of Trustee or Custodian
- Bank Routing Number & Bank Account Number

I represent that the named plan is eligible to receive my rollover distribution and is: (Check One)

_____ Traditional individual retirement arrangement (IRA)

Plan Name: _____

_____ Plan qualified under Section 401(a) of the Internal Revenue Code, including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan.

Plan Name: _____

_____ Section 403(a) annuity plan

Plan Name: _____

_____ Section 403(b) tax-sheltered annuity

Plan Name: _____

_____ Eligible Section 457(b) plan maintained by a governmental employer (governmental 457 plan)

Plan Name: _____

2. Lump Sum Distribution

I elect to have the entire taxable distribution paid to me. I understand that 20% of the taxable portion of my account will be withheld for federal income tax purposes. An additional 7.75% will be withheld for Maryland income tax (MD residents only).

Complete the Electronic Direct Deposit Authorization Form

3. **Divided Distribution between Rollover Distribution and Lump Sum**

I elect to have \$_____ of my taxable distribution paid to me (I understand that 20% of that amount will be withheld for federal income tax purposes. An additional 7.75% will be withheld for Maryland income tax if reside in Maryland), and the remaining \$_____ to be paid directly to the following plan:

Please obtain a letter from the financial institution that you will rollover the funds to stating the following information:

- Full Name of Plan
- Name of Trustee or Custodian
- Contact Information of Trustee or Custodian
- Bank Routing Number & Bank Account Number

I represent that the above named plan is (Check One)

_____ Traditional individual retirement arrangement (IRA)

Plan Name: _____

_____ Plan qualified under Section 401(a) of the Internal Revenue Code, including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan.

Plan Name: _____

_____ Section 403(a) annuity plan

Plan Name: _____

_____ Section 403(b) tax-sheltered annuity

Plan Name: _____

_____ Eligible Section 457(b) plan maintained by a governmental employer (governmental 457 plan)

Plan Name: _____

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Payment due to Death

Date of Employee's Death: _____ / _____ / _____

Beneficiary's Information: *(Please print)*

Social Security Number	Beneficiary's Last Name	Beneficiary's First Name	Middle Initial
Mailing Address		Birth Date / /	
City	State	Zip Code	Daytime Telephone - -

I have read the Special Tax Notice Regarding Plan Payments that was attached to this Election Form. I understand the recommendation that I should consult with a tax advisor in deciding which course to follow in this matter.

Participant Signature: _____ Date: _____

MCERP Date Received: _____

Ret Plan Code: _____

Employees' Retirement System (ERS)

Electronic Direct Deposit Authorization Form – Distributions

I hereby make the following requests and authorizations relating to my distribution/rollover from the Montgomery County Employees' Retirement System: (1) I request and authorize you to initiate credit entries to my Account indicated below; (2) I request and authorize you to initiate debit entries and adjustments for any credit entries made in error to the Account; and (3) I request and authorize the Financial Institution named below to credit and/or debit any such entries to the Account.

1. **Participant Name** _____
(First Name) *(Last Name)*
2. **Social Security Number** _____
3. **Participant Home Address** _____

(City) *(State)* *(Zip Code)*
4. **Daytime Phone Number** _____
5. **Financial Institution's Name** _____
6. **Account Type** Checking Saving Other _____
7. **Bank Information** _____
(Bank Routing Number) *(Account Number)*

Please attach a VOIDED CHECK (For checking account only). This check must be imprinted with the name and address. We cannot accept starter checks or deposit slips. If the type of bank account elected is other than checking, or if you only have starter checks, then you must include a copy of your bank statement or a letter from the bank with the bank official's signature.

I understand that in the absence of a discrepancy or other unusual circumstance, will direct deposit my distribution/rollover within 30 days of your receipt of this form. In the event of a discrepancy, I understand that I will be required to provide corrected information by completing a new form. The authority granted by me on this form is to remain in full force and effect until you have received written notification of its termination in such time and in such manner as to afford you and my Financial Institution a reasonable opportunity to act on it. I hereby discharge from Montgomery County Employees' Retirement System (MCERS) all liability whatsoever for any actions taken by MCERS in accordance with the above request and authorization.

Participant Signature: _____ Date: _____

PLEASE RETURN THE COMPLETED FORM, ALONG WITH A COPY OF A VOIDED CHECK OR OTHER DOCUMENTATION AS DESCRIBED ABOVE, TO:

**Board of Investment Trustees
Montgomery County Employee Retirement Plans
101 Monroe Street, 15th floor
Rockville, MD 20850
phone: (240) 777-8220 fax: (301) 279-1424**

Please keep a copy of this form for your records