Reset Form

# ELECTION FOR POST RETIREMENT DISTRIBUTION OF ANNUITY SAVINGS ACCOUNT FUNDS

State Form 51243 (R3 / 4-12)

Approved by State Board of Accounts, 2012

**INDIANA PUBLIC RETIREMENT SYSTEM**
**PUBLIC EMPLOYEES' RETIREMENT FUND**
1 North Capitol Avenue, Suite 001
Indianapolis, IN 46204-2014
Telephone: (888) 526-1687 (Toll-free)
Fax: (866) 591-9441 (Toll-free)
E-mail: questions@inprs.in.gov
Web site: www.inprs.in.gov

*This agency is requesting disclosure of Social Security numbers in accordance with Internal Revenue Code 3405; disclosure is mandatory and this form cannot be processed without it.

## GENERAL INFORMATION

1. Remove the instruction pages and the Special Tax Notice pages included with this form prior to returning the completed form to INPRS at the address shown on this form.
2. Type or print using black ink, complete all information, and place the Member's name and Social Security number at the top of each page as requested.
3. This completed form may be delivered to the lobby of INPRS at the address indicated on the form. Lobby hours are 8 a.m. to 5 p.m. on weekdays. The agency is closed on weekends and holidays, including all State-designated holidays.
4. If you have any changes to the information on this form such as name or address, contact Customer Service, Toll-free at (888) 526-1687.

## MEMBER INFORMATION

| Member's name | Social Security number *(last 4 digits)* | Pension ID (PID) number |
|---|---|---|
| | | |

| Address | Date of application *(mm/dd/yyyy)* | Telephone number with area code |
|---|---|---|
| | | |

| City | State | ZIP Code | E-mail address |
|---|---|---|---|
| | | | |

## ELECTION FOR ANNUITY SAVINGS ACCOUNT PAYMENT

Select only one of the following Options:

☐ **Option 1** – I elect to receive the total amount of my Annuity Savings Account (ASA) paid as part of my monthly benefit. I understand that I will not receive any other distribution from my ASA other than this monthly payment.

☐ **Option 2** – I elect to receive a distribution of an amount equal to the December 31, 1986, tax basis in my ASA as follows, and to receive the balance of the account as a part of my monthly benefit.

☐ **Option 3** – I elect a complete distribution of my ASA as follows:

Taxable portion (Option 3)

☐ Direct rollover ☐ Paid directly to me (less withholding) ☐ Partial rollover in the amount of _____%, balance (less withholding) paid to me.

Name of eligible 401(a), 403(b), or governmental 457(b) retirement plan or eligible IRA *(complete only if you select a rollover).*
*(This must be the complete name of the eligible plan or eligible IRA as reported by the trustee to the Internal Revenue Service.)*

1986 Tax Basis (Non-taxable) portion (Option 2 or Option 3)

☐ Direct rollover ☐ Paid directly to me ☐ Partial rollover in the amount of _____%, balance paid to me.

Name of eligible defined contribution plan or eligible IRA *(complete only if you select a rollover).*
*(This must be the complete name of the eligible plan or eligible IRA as reported by the trustee to the Internal Revenue Service.)*

## FEDERAL INCOME TAX WITHHOLDING ELECTION

For all payments to a beneficiary or distributee, 20 percent will be withheld from the taxable portion of your distribution for federal income tax. You may also elect a flat, whole dollar amount to be withheld in addition to the calculated percentage of federal income tax. Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your distribution. You also may be subject to tax penalties under the estimated tax payment rules if your payment of estimated tax and withholding, if any, are not adequate. See the Special Tax Notice included with this form for additional information.

The *Withholding Certificate for Pension or Annuity Payments* (Form W-4P) (http://www.irs.gov/pub/irs-pdf/fw4p.pdf) must be completed and submitted with this claim form.

You should consult the IRS or a professional tax advisor if you need further information about the taxes on your payments.

| Member's name | Social Security number *(last 4 digits)* | Pension ID (PID) number |
|---|---|---|
| | | |

## STATE AND COUNTY INCOME TAX WITHHOLDING ELECTION

Indiana income tax withholding for Indiana residents is optional on payments from the Fund. If you are an Indiana resident and want to have Indiana tax withheld at this time, provide a flat, whole dollar amount to be withheld on the *Annuitant's Request for State and County Income Tax Withholding* (State Form 37365) Form WH-4P (https://forms.in.gov/Download.aspx?id=2464).

Indiana residents: Check box 1 below if you are an Indiana resident and would like to have Indiana income tax withheld from the taxable portion of your distribution. Your decision not to have Indiana income tax withheld from your distribution does not relieve you from paying such tax.

Non-residents: Check box 2 if you are not a resident of Indiana. INPRS does **not** withhold state income tax for individuals living outside of Indiana at the time of distribution. Non-residents should consult an attorney or professional tax advisor to determine whether state tax applies to their situation.
You should consult the IRS or a professional tax advisor if you need further information about the taxes on your payments.

You must also have state income tax withheld to elect county income tax withholding.

☐ 1. I am an Indiana resident and would like to have Indiana state and county income tax withheld from the taxable portion of my distribution in the amount listed on the Indiana state tax form, *Annuitant's Request for State and County Income Tax Withholding* (State Form 37365) Form WH-4P.

☐ 2. I am not a resident of Indiana.

☐ 3. I am a resident of Indiana and I do not want Indiana income tax withheld from my distribution.

## MEMBER AFFIDAVIT

I hereby submit this Election for Post Retirement Distribution of Annuity Savings Account Funds form to the Public Employees' Retirement Fund (PERF) and attest to the following:

- I elect to receive my ASA either as a direct payment or as part of my monthly benefit as indicated by me in the ELECTION FOR ANNUITY SAVINGS ACCOUNT PAYMENT section of this form.
- I understand that my election of payment option (ELECTION FOR ANNUITY SAVINGS ACCOUNT PAYMENT section of this document) cannot be changed after this form is received by INPRS and by signing this affidavit I acknowledge that I have read and understand this statement.
- I am the person who completed this form.
- I have carefully read the form and understand the same, and that I have read all of the information I have been provided with this form, including all instructions and supplemental documents.
- All the information I have provided and the questions I have answered are full, complete, and true, and no material facts have been concealed or omitted therefrom.
- I understand that after submitting this election form I cannot change the selections I have made except as provided by statute (*IC 5-10.2-4-7*).

| Member's signature | Date *(mm/dd/yyyy)* |
|---|---|
| | |

## NOTARY PUBLIC CERTIFICATION

State of _____

SS: SEAL

County of _____

Before me the undersigned, a Notary Public for _____ County, State of _____, personally
Officer's county of residence Officer's state of residence

appeared _____ and he/she, being first duly sworn by me upon his/her oath, say that the
Name of person

facts alleged in the foregoing instrument are true.

Signed and sealed this _____ day of _____, 20_____.

_____
Signature

My commission expires: _____ _____
*(mm/dd/yyyy)* Name of officer (*printed or typed*)

**INSTRUCTIONS FOR**

# ELECTION FOR POST RETIREMENT DISTRIBUTION OF ANNUITY SAVINGS ACCOUNT FUNDS

State Form 51243 (R3 / 4-12)

**IMPORTANT**

1. Remove the instruction pages and the Special Tax Notice pages included with this form prior to returning the completed form to INPRS at the address shown on this form.
2. Type or print using black ink, complete all information, and place the Member's name and Social Security number at the top of each page as requested.
3. This completed form may be delivered to the lobby of INPRS at the address indicated on the form. Lobby hours are 8 a.m. to 5 p.m. on weekdays. The agency is closed on weekends and holidays, including all State-designated holidays.
4. If you have any changes to the information on this form such as name or address, contact Customer Service, Toll-free at (888) 526-1687.

| Entry field | Field description |
|---|---|
| **MEMBER INFORMATION** | |
| Member's name | Enter the complete name of the member. |
| Social Security number | Enter the member's Social Security number. |
| Pension ID (PID) number | Enter the member's Pension ID (PID) number. |
| Address, City, State, ZIP Code | Enter the member's last known street or mailing address. |
| Telephone number | Enter telephone number including area code for the member. |
| Date of application | Enter the date the form was completed; format = mm/dd/yyyy. |
| E-mail address | Enter the member's e-mail address, if applicable. |
| **ELECTION FOR ANNUITY SAVINGS ACCOUNT PAYMENT** | |
| This section is completed by the member to designate how the ASA is to be paid. | |
| Option 1 | Select this option if the ASA is to be paid as part of the member's monthly benefit payments. |
| Option 2 | Select this option if the amount equal to the December 31, 1986, tax basis in my ASA is to be paid out and the remainder is to be part of the monthly benefit payments. |
| Option 3 | Select this option if the ASA is to be paid out by the amount shown in the Taxable portion or 1986 Basis (Non-taxable) section of this form. |
| Taxable portion | This is only completed if Option 3 is chosen.<br>• Direct rollover – the member may have all of the taxable portion of the ASA paid in the form of a direct rollover into an eligible plan as outlined on the form. This option defers any taxes owed on the ASA balance.<br>• Paid directly to you – the total amount of the taxable portion of the member's ASA (less mandatory withholding for federal income tax) paid directly to the member.<br>• Partial rollover – the taxable portion of the member's ASA is to be rolled into an eligible plan as outlined on the form. The amount specified will be paid in the form of a direct rollover into the designated plan. The remainder of the taxable portion of the ASA which is not directly rolled over (less the mandatory withholding for federal income tax) will be paid directly to the member. The amount of the partial rollover must be entered on this form. |
| Name of eligible . . . | This must be completed with the name of the appropriate, eligible plan. |
| 1986 Basis (Non-taxable) | This is only completed if Option 2 or Option 3 is chosen.<br>• Direct rollover – the member may have all of the December 1986, portion of the ASA paid in the form of a direct rollover into an eligible plan as outlined on the form.<br>• Paid directly to you – the total amount of the December 1986, portion of the member's ASA is paid directly to the member.<br>• Partial rollover – the December 1986, portion of the member's ASA is to be rolled into an eligible plan as outlined on the form. The amount specified will be paid in the form of a direct rollover into the designated plan. The remainder of the December 1986, portion of the ASA which is not directly rolled over (less the mandatory withholding for federal income tax) will be paid directly to the member. The amount of the partial rollover must be entered on this form. |
| Name of eligible . . . | This must be completed with the name of the appropriate, eligible plan. |
| **FEDERAL INCOME TAX WITHHOLDING ELECTION** | |
| The *Withholding Certificate for Pension or Annuity Payments* (Form W-4P) (http://www.irs.gov/pub/irs-pdf/fw4p.pdf) must be completed and submitted with this claim form. | |
| **STATE AND COUNTY INCOME TAX WITHHOLDING ELECTION** | |
| If you are an Indiana resident and want to have Indiana tax withheld at this time, provide a flat, whole dollar amount to be withheld on the *Annuitant's Request for State and County Income Tax Withholding* (State Form 37365) Form WH-4P (https://forms.in.gov/Download.aspx?id=2464). | |
| 1. I am an Indiana resident . . . | Check this item if Indiana state and county tax is to be withheld. |

**INSTRUCTIONS FOR**

# ELECTION FOR POST RETIREMENT DISTRIBUTION OF ANNUITY SAVINGS ACCOUNT FUNDS

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| Entry field | Field description |
|---|---|
| 2. I am not a resident of Indiana. | Check this item if you are not an Indiana resident and state and county tax is not to be withheld. |
| 3. I am a resident of Indiana and do not . . . | Check this item if you are an Indiana resident but do not want state and county tax to be withheld. |
| **CLAIMANT AFFIDAVIT** | |
| The claimant should read the text of this portion of the affidavit. By signing and dating this section the claimant is agreeing to the information included in this section. | |
| Claimant's signature | The claimant must sign and date this section of the form. |
| Date | The claimant must include the date the form was signed; format = mm/dd/yyyy. |
| **NOTARY PUBLIC CERTIFICATION** | |
| This form must be notarized before it can be processed by INPRS. Take the form to a Notary Public with an active commission. The Notary will require that you swear or affirm that you are the named person on the form. You will be required to sign and date the form in the Notary's presence. The notary must then complete the NOTARY PUBLIC CERTIFICATION section of the form and affix the Notary's seal. | |

| HELPFUL INFORMATION | | | |
|---|---|---|---|
| | **INPRS/PERF** | **INTERNAL REVENUE SERVICE** | INDIANA DEPARTMENT OF REVENUE |
| Telephone numbers | (888) 526-1687 (Toll-free) | (800) 829-1040 (Toll-free) | (317) 233-4018 Indianapolis local |
| | (866) 591-9441 Fax (Toll-free) | (800) 829-4477 TeleTax | (317) 232-2240 Tax questions |
| | | (800) 829-4059 TDD (hearing impaired) Toll-free | (317) 233-4952 TDD (hearing impaired) |
| | | | (317) 233-2329 Fax |
| **Web site** | www.inprs.in.gov | www.irs.gov | www.in.gov/dor |

# SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS

**Your Rollover Options for Payments**

Provided with the **ELECTION FOR POST RETIREMENT DISTRIBUTION OF ANNUITY SAVINGS ACCOUNT FUNDS**

State Form 51243

You are receiving this notice because all or a portion of a payment you are receiving from the Plan is eligible to be rolled over to an IRA or an eligible employer plan. This notice is intended to help you decide whether to do such a rollover.

Rules that apply to most payments from a plan are described in the GENERAL INFORMATION ABOUT ROLLOVERS section. Special rules that only apply in certain circumstances are described in the SPECIAL RULES AND OPTIONS section.

## GENERAL INFORMATION ABOUT ROLLOVERS

**How can a rollover affect my taxes?**

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10 percent additional income tax on early distributions (unless an exception applies). However, if you do a rollover of your plan distribution to other than a Roth IRA, you will not have to pay tax until you receive payments later and the 10 percent additional income tax will not apply if those payments are made after you are age 59½ (or if an exception applies).

**Where may I roll over the payment?**

You may roll over the payment to either an IRA (an Individual retirement account or individual retirement annuity) or an eligible employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

**How do I do a rollover?**

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover of all or a part of that payment by making a deposit into an IRA or employer plan that will accept it. You will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20 percent of the taxable portion of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20 percent withheld. If you do not roll over the entire taxable portion of the payment, the portion not rolled over will be taxed and will be subject to the 10 percent additional income tax on early distributions if you are under age 59½ (unless an exception applies).

**How much may I roll over?**

If you want to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Required minimum distributions after age 70½ (or after death)
- Hardship distributions
- Corrective distributions of contributions that exceed tax law limitations
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends)
- Cost of life insurance paid by the Plan

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

**If I don't do a rollover, will I have to pay the 10 percent additional income tax on early distributions?**

If you are under age 59½, you will have to pay the 10% additional income tax for early distributions on any taxable portion of the payment from the Plan (including amounts withheld for income tax) that you do not rollover, unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments from a governmental defined benefit pension plan made after you separate from service if you are a public safety employee and you are at least age 50 in the year of the separation
- Payments made due to disability
- Payments after your death
- Corrective distributions of contributions that exceed tax law limitations
- Cost of life insurance paid by the Plan
- Payments made directly to the government to satisfy a federal tax levy
- Payments made under a qualified domestic relations order (QDRO)
- Payments up to the amount of your deductible medical expenses
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001, for more than 179 days

**If I do a rollover to an IRA, will the 10 percent additional income tax apply to early distributions from the IRA?**

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10 percent additional income tax on early distributions from the IRA, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- There is no exception for payments made after separation from service in a year in which you are at least age 55.

- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-tree transfer maybe made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to $10,000 used in a qualified first-time home purchase, and (3) payments after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

**Will I owe State income taxes?**
This notice does not describe any State or local income tax rules (including withholding rules).

## SPECIAL RULES AND OPTIONS

**If your payment includes after tax contributions**
After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is generally included in the payment. If you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in a payment.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs).

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

**If you miss the 60-day rollover deadline**
Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. To apply for a waiver, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

**If you have an outstanding loan that is being offset**
If you have an outstanding loan from the Plan, your Plan benefit may be offset by the amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10 percent additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

**If you were born on or before January 1, 1936**
If you were born on or beforeJanuary1, 1936, and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, Pension and Annuity Income.

**If you are an eligible retired public safety officer and your pension payment is used to pay for health coverage or qualified long-term care insurance**
If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income plan payments paid directly as premiums to an accident or health plan (or a qualified long term care Insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of $3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

**If you roll over your payment to a Roth IRA**
If you roll over the payment to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10 percent additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover). For payments from the Plan during 2010 that are rolled over to a Roth IRA, the taxable amount can be spread over a 2-year period starting in 2011.

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after our death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

You cannot roll over a payment from the Plan to a designated Roth account in an employer plan.

**If you are not a plan participant**
Payments after death of the participant. If you receive a distribution after a participant's death and you do not do a rollover, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions will not apply. In addition, the special rules for public safety officers do not apply. The special rule described under the section "If you were born on or before January 1, 1936" applies only if the participant was born on or before January 1, 1936.

If you are a surviving spouse. If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10 percent additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½.

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10 percent additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½.

If you area surviving beneficiary other than a spouse. If you receive a payment from the Plan because of a participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a qualified domestic relations order. If you are the spouse or former spouse of a participant and you receive a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the participant could have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). Payments under the QDRO will not be subject to the 10 percent additional income tax on early distributions.

**If you are a nonresident alien**

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U,S. employer plan, instead of withholding 20 percent, the Plan is generally required to withhold 30 percent of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens; and IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entitles.

**Other special rules**

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than $200, the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

You may have special rollover rights if you recently served In the U.S. Armed Forces. For more information, see IRS Publication 3, Armed Forces' Tax Guide.

**FOR MORE INFORMATION**

You may want to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590, Individual Retirement Arrangements (IRAs); and IRS Publication 571, Tax Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.