



Missouri State Employees' Retirement System
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RRC

Member/Surviving Spouse Request for Refund of Contributions

MSEP 2011 • Judicial Plan 2011

Please print. • See third page for instructions. • Notarized signature(s) required on the next page of this form.

SECTION A - MEMBER INFORMATION

Social Security Number or Member ID

Date of Birth

Name (last/first/middle)

Primary Phone

Cell Home Work

Alternate Phone

Cell Home Work

Alternate Phone

Cell Home Work

Mailing Address (PO or street/city/state/zip)

Refund for What Type of Service?

General State Employee Judicial Legislative Elected State Official All

I Am Not Married

I Am Married (If married, your spouse must sign this form in the presence of a notary.)

Have you applied or do you intend to apply for long-term disability benefits?

Yes No

SECTION B - SURVIVING SPOUSE INFORMATION - TO BE COMPLETED IF MEMBER IS DECEASED

Please attach a photocopy of the member's death certificate.

Surviving Spouse's Social Security Number

Surviving Spouse's Date of Birth

Surviving Spouse's Name (last/first/middle)

Primary Phone

Cell Home Work

Alternate Phone

Cell Home Work

Mailing Address (PO or street/city/state/zip)

Citizenship

U.S. Citizen Resident Alien (attach IRS form W-9) Nonresident Alien (attach IRS form W-8BEN)

SECTION C - DISTRIBUTION ELECTION

Choose ONE option below to indicate how you would like to receive the refund of contributions. A refund of contributions is taxable income. For a detailed explanation of the payment options and tax consequences, please review our *Special Tax Notice* brochure. We recommend you contact a tax consultant or financial advisor before electing a payment method.

Rollover Option

I elect to directly roll over the entire taxable amount of the refund to the qualified retirement plan designated in Section D.

- A rollover to any qualified retirement plan, other than with the MO Deferred Comp Plan, requires that an official from that financial institution or employer plan complete and sign the Rollover Agreement in Section D.

Combination Cash & Rollover Option

I elect to directly roll over \$_____ of the refund to the qualified retirement plan designated in Section D, with the remainder paid directly to me in a lump sum.

- MOSERS is required to withhold 20% of the taxable portion of my cash distribution for federal income tax (unless the amount is less than \$200).
- If I am younger than 59½, a 10% early distribution tax penalty may apply.
- A rollover to any qualified retirement plan, other than with the MO Deferred Comp Plan, requires that an official from that financial institution or employer plan complete and sign the Rollover Agreement in Section D.

Cash Option

I elect to receive the entire taxable amount of the refund as a cash payment.

- MOSERS will withhold 20% for federal income tax (unless the amount is less than \$200). There may be an additional 10% IRS penalty if I am younger than age 59½.
- MOSERS will mail a paper check to the address indicated above.

SECTION D - FINANCIAL INSTITUTION/EMPLOYER PLAN SIGNATURE - ROLLOVER AGREEMENT

If you elect to roll over your distribution to any qualified retirement plan, other than with the MO Deferred Comp Plan, you must have an official from your financial institution or employer plan complete and sign the Rollover Agreement below.

- MO Deferred Comp Plan - 401(a) Eligible Employer Plan - 401(a), 401(k), 403(a), 403(b), 457(b)
No signature required. Skip to Section D.
- Traditional IRA - 408(a), 408(b) Roth IRA - 408(a) Inherited Traditional IRA Inherited Roth IRA

Account Number

Name of Financial Institution/Employer Plan

Mailing Address (PO or street/city/state/zip)

Phone Number

In accordance with the above authorization of the depositor, we agree to deposit into the account listed above the forthcoming rollover amount from MOSERS, a qualified plan under Section 401(a) of the Internal Revenue Code (IRC). The account identified above is a qualified retirement plan for purposes of accepting direct rollovers pursuant to the IRC.

Official's Signature & Title

Date

SECTION E - APPLICANT SIGNATURE & NOTARIZATION - FORFEITURE OF SERVICE AND FUTURE BENEFITS

- I acknowledge and certify that I received and read the *Special Tax Notice* brochure (provided) and the *Terms of Application* (attached).
- I certify that the transferee plan named above, if any, is a qualified retirement plan that accepts direct rollovers.
- **If married:** I attest that there is not a division of benefits order in process or in place and that my spouse has consented to my election. I am forfeiting future retirement benefits including potential survivor benefits based on that service.
- I hereby apply to withdraw my/my deceased spouse's contributions from the Missouri State Employees' Retirement System (MOSERS). By electing a refund, I understand I am forfeiting credited service and any future rights to receive benefits from MOSERS including eligibility for any retirement and long-term disability benefits, and rights to coverage through Missouri Consolidated Health Care Plan (MCHCP), other than as a dependent or under provisions of COBRA.

MEMBER MUST SIGN IN THE PRESENCE OF A NOTARY!

On this _____ day of _____, _____, before me personally appeared _____, known to me to be the person who executed the foregoing *Member/Surviving Spouse Request for Refund of Contributions* and acknowledged to me that he/she executed the foregoing instrument as his/her free act and deed for the purposes therein stated; and at the time of this acknowledgement he/she appeared mentally alert and of full mental capacity. In testimony whereof, I subscribed my name and applied my official stamp on the date and year above written.

NOTARY
STAMP

Signature of Member

Signature of Notary

SPOUSE MUST SIGN IN THE PRESENCE OF A NOTARY!

On this _____ day of _____, _____, before me personally appeared _____, known to me to be the person who executed the foregoing *Member/Surviving Spouse Request for Refund of Contributions* and acknowledged to me that he/she executed the foregoing instrument as his/her free act and deed for the purposes therein stated; and at the time of this acknowledgement he/she appeared mentally alert and of full mental capacity. In testimony whereof, I subscribed my name and applied my official stamp on the date and year above written.

NOTARY
STAMP

Signature of Spouse (required if married)

Signature of Notary

Instructions for Completing

Member/Surviving Spouse Request for Refund of Contributions

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Use this form to request a refund of employee contributions made to MOSERS.

1. Read this entire form, the MOSERS' *Special Tax Notice* brochure (provided), and the *Terms of Application* (below).

TERMS OF APPLICATION

- As a vested former member or a former nonvested member, you may request a refund of your contributions and credited interest.
- If you are married at the time of such request, such request shall not be processed without consent from your spouse. You are not eligible to request a refund if your retirement benefit is subject to a division of benefits order pursuant to section 104.1051.
- The law prohibits MOSERS from paying refunds until 90 days after the date of termination of employment or the request, whichever is later. After the 90-day waiting period, please allow 60 days for MOSERS to process your request.
- **By receiving a refund, you forfeit all your credited service and future rights to receive benefits from MOSERS. You will not be eligible to receive any long-term disability benefits; if receiving long-term disability benefits, you are not eligible for a refund.**
- If you later become an employee and work continuously for at least one year and return the previously refunded amount plus interest at a rate established by the MOSERS board, the credited service previously forfeited will be restored.
- Any refund not directly rolled over to a qualified retirement plan will be reported as taxable income in the year of payment.
- MOSERS is not liable for any taxes incurred by you as a result of this distribution.
- If you die after submitting this application but before receiving the distribution, no distribution will be made if you have a surviving spouse and that spouse is eligible for a survivor benefit based on your death. Otherwise, payment will be made to the beneficiary designated on your *Contribution Beneficiary* form. If no designated beneficiary is living, payment will be made as otherwise permitted by law.
- The refund of contributions becomes irrevocable on the day that MOSERS mails or electronically transfers payment.

2. Complete Section A. If member is deceased, complete Section B and attach a photocopy of the member's death certificate.

3. Choose ONE option in Section C indicating how you want to receive your refund of contributions.

- **Rollover Option** – If you elect a rollover option, your payment will be made directly to the qualified retirement plan designated in Section D.
 - Your payment will not be taxed in the year of the rollover and no income tax* will be withheld unless it is a rollover to a **Roth IRA**. A rollover to a Roth IRA is **taxable** in the year the rollover takes place. Otherwise, the payment will be taxed when you take it out of the traditional IRA or other qualified retirement plan.
 - A full rollover is not available if you are age 70½ or older and subject to an IRS required minimum distribution.
- **Combination Cash & Rollover Option** – If you elect the combination cash and rollover option, you may specify the amount of the distribution to be paid to the qualified retirement plan designated in Section D. The remainder will be paid to you in a lump sum.
 - Refunded contributions are considered taxable income for the year in which you receive the payment. MOSERS is required to withhold 20%* of the taxable portion of a cash distribution for federal income tax.
 - If you receive a cash payment before you reach age 59½ and do not roll it over, you may have to pay a penalty equal to 10% of the taxable portion of the payment in addition to the regular income tax.
 - You will be responsible for any state, local, or other taxes that may apply.
- **Cash Option** - If you elect the cash option, the distribution will be paid directly to you.
 - Refunded contributions are considered taxable income for the year in which you receive the payment unless you roll it over to a qualified retirement plan. MOSERS is required to withhold 20%* of the taxable portion of a cash distribution for federal income tax.
 - If you receive a cash payment before you reach age 59½ and do not roll it over, you may have to pay a penalty equal to 10% of the taxable portion of the payment in addition to the regular income tax.

* If you are a nonresident alien and do not elect a rollover to a U.S. IRA or U.S. employer plan, MOSERS withholds 30% for federal taxes.

4. A rollover to any qualified retirement plan other than with the MO Deferred Comp Plan, requires that an official from that financial institution/employer plan must complete and sign the Rollover Agreement in Section D.

5. Sign Section E in the presence of a notary. If you are married, your spouse must also sign in the presence of a notary.

- **Have each signature notarized.** If both spouses sign in the presence of the same notary, that notary must notarize both signatures (complete both notarization spaces). If spouses do not appear before the same notary at the same time, signatures may be notarized separately, but must be on the same form.

6. Submit the completed, signed, notarized form to MOSERS by mail or fax. Alternatively, you may log in to your Member Homepage and upload the completed form online.

7. Your refund will not be processed until this form is completed and returned to MOSERS.

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