



El Paso County Retirement Plan

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Lump Sum Distribution Form

Complete this Lump Sum Distribution Form if you are not eligible for a monthly retirement benefit under the El Paso County Retirement Plan (the "Plan") or if you elected on your Retirement Application Form to receive a refund of contributions (with applicable interest) in lieu of a monthly retirement benefit.

Please note the following important information:

- i. Once a refund of contributions is made to you in a lump sum distribution, you cannot change your form of payment election, and no additional benefits are payable from the Plan to you or your designated beneficiary.
- ii. If you are vested under the Plan, you have the right to monthly benefits at a later date, in accordance with the terms of the Plan, and you do not have to take a refund. Additionally, if you do elect to take a refund and you are married, your spouse must complete the Spousal Consent Form.
- iii. The Plan is governed by the official Plan Document and for the avoidance of all doubt, in all cases where this document could conflict with the Plan Document, the Plan Document shall be the governing document.

If you have any questions, please call the El Paso County Retirement Plan at (719) 520-7490 or contact us by email at EPCRPSupport@elpasoco.com.

Retirement Application Form

Instructions

Section A: Employee Data

Please fill out all information. If you are vested and married, your spouse must complete the Spousal Consent Form.

Section B: Payment Method Election

Please select your method of payment.

Section C: Withholding

Please complete the state tax withholding section and provide a Form W-4P, if applicable, in accordance with your desired taxation and selected method of payment.

Section D: Waivers, Disclosures, and Signature

Section A: Employee Data

Name: _____ Date of Birth: _____

Social Security #: _____ Department: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Email: _____ Phone: _____

Hire Date: _____ Termination Date: _____

Marital Status: Single (never married) Divorced (please provide copy of divorce decree and separation agreement)
 Married Widowed (please provide copy of spouse's death certificate)

Notice Regarding Vesting

- Vesting** You are generally vested in your Plan benefit if you have completed at least 5 years of vesting service if you were hired before January 1, 2013 or at least 8 years of vesting service if you were hired on or after January 1, 2013. However, different rules may apply if you are disabled or you terminated employment and were rehired.
- Deferred Vested Option** If you are vested, you may choose to leave your funds in the Plan and elect a monthly retirement benefit upon meeting the other retirement qualifications as established in the official Plan Document. Alternatively, you may elect a lump sum refund of contributions.
- Not Vested** If you are not vested, you may only elect a lump sum refund of contributions.

Section B: Payment Method Election

Payment Election

- I elect to have the entire amount of the distribution made payable directly to me. *Complete the Cash Distribution section below.*
- I elect to have the entire amount of the distribution made payable directly to my traditional or Roth Individual Retirement Account (IRA) or to another eligible employer plan. *Complete the Rollover Distribution section below.*
- I elect to have \$_____ of the amount of the distribution made payable directly to my IRA (traditional or Roth) or another eligible employer plan, and the remainder of such amount made payable directly to me. *Complete the Cash Distribution and Rollover Distribution sections below.*

Cash Distribution

- I request the payment to be mailed as a check to the address in Section A.
- I request and authorize the crediting of my account, as identified below, with any benefits payable to me from the El Paso County Retirement Plan. If my account is credited in error, I also authorize both the Plan and my financial institution to debit my account for any such amount.

Bank Name: _____ **ACH Routing #:** _____

Account Type: Checking or Savings **Account Number:** _____

Rollover Distribution

Select the IRA or other eligible plan:

- Traditional IRA
- Roth IRA
- Other eligible plan (enter type of plan): _____

Receiving IRA/Plan Information

Financial Institution/Plan Name: _____

Account Number: _____

Financial Institution Mailing Address: _____

City: _____ State: _____ Zip: _____

Section C: Withholding

Federal Income Tax Withholding

I understand that if I elect to have any amount of the distribution not directly rolled into another eligible retirement plan, but made payable directly to me, federal law requires 20% of this amount will be withheld for federal income tax purposes. If I elect to have additional amounts withheld from this payment above the mandatory 20%, I have included a signed and dated Form W-4P.

State Income Tax Withholding

My state of residence for tax purposes is _____. I understand that if I reside in a state that requires state income tax to be withheld, applicable state taxes will be withheld from my distribution. However, if I reside in a state that provides for state income tax withholding only upon my request or otherwise permits me to elect out of withholding, and I elect to have state income taxes withheld different than the default for my state, I have enclosed a completed state tax withholding form. I understand if no state is indicated, the state of my address of record will be used for state income tax purposes.

Additional Tax Information

The enclosed Special Tax Notice sets forth more information concerning the tax treatment of your distribution. Regardless of what withholding elections you make, you remain liable for any taxes due on the distribution. If you have additional questions regarding these taxes, you should speak with a tax professional.

Section D: Waivers, Disclosures, and Signature

Waiver of 30-Day Decision Period:

I understand that I have the right to at least 30 days following receipt of this Lump Sum Distribution Form to make an election regarding the payment of my benefit and, if applicable, to consider whether to commence receiving my benefit before my Normal Retirement Date. If my payment commencement date falls within the 30-day period, I hereby waive the 30-day election period.

Member Signature and Acknowledgement:

I have read the information included in this Lump Sum Distribution Form, which was provided to me, and I hereby make application for a refund of contributions under the El Paso County Retirement Plan. I understand that any other forms required by the retirement office must be completed before any benefits may be paid to me from the Plan.

I understand that I must terminate all employment with all employers participating in the Plan in order to be eligible to receive a distribution from the Plan. I understand that if I return as a full-time employee with a participating El Paso County Retirement Plan employer at any time, my benefits will stop. Additionally, I understand if I am reemployed by a participating El Paso County Retirement Plan employer in any capacity within 90 days of my separation from employment, I MUST notify the retirement office of my reemployment IMMEDIATELY upon my rehire. Furthermore, I affirm that I DO NOT have a written or unwritten agreement to be reemployed by an El Paso County Retirement Plan employer after receiving any distribution.

I understand that I cannot change my form of payment election once a refund of contributions is paid to me. However, I may change my elections made hereunder up to 10 business days prior to the date my refund of contributions will be paid. I understand if I am vested with the Plan, I have the option to leave my funds in the Plan and elect a monthly retirement benefit in accordance with Plan terms, and I am not required to take a refund of contributions. Furthermore, I understand that a refund of contributions constitutes a fulfillment of any obligation owed to me under the Plan and no further benefit will be due to me.

To the best of my knowledge, the information submitted above is complete and accurate.

Signature of Member: _____ Date: _____