

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		City	State Zip
Birth Date / /	Termination Date / /	Daytime Telephone - -	Gender M F

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

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 Payable to Me**

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 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 including 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:

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	City	State	Zip
Birth Date / /	Daytime Telephone - -	Cell Phone - -	Gender M F

I have read the Special Tax Notice Regarding The Distribution of Account Balances Upon Termination of Employment 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: _____