

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: _____

Complete the Electronic Direct Deposit Authorization Form

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: _____