



457(b) Deferred Compensation Plan BENEFICIARY DISTRIBUTION REQUEST

INSTRUCTIONS:

- If the deceased was already in payout mode, contact FMPTF by calling toll-free 1-800-342-8112.
- Please review Section 5 and complete direct deposit information *on this form only*.
- Contact Florida Municipal Pension Trust Fund (FMPTF) by calling toll-free 1-800-342-8112 for the payout options that are available in this Plan, to elect an annuity payout option (if the Plan permits this option), to complete Section 3, or for any required forms. (You may receive an annuity payout only from an annuity contract.)
- A \$75 fee will be charged for initial set-up of a distribution. Recurring payments will be charged an additional \$5 per payment.

SECTION 1A – GENERAL INFORMATION

Name of Deceased Participant (print full name)

Social Security Number or TIN of Deceased

Date of Death

Date of Birth of Deceased (required)

Employer/Plan Name

Employer/Plan Number

US citizen Yes No

SECTION 1B – BENEFICIARY INFORMATION

Beneficiary's Name (print full name)

Social Security Number or TIN of Deceased

Beneficiary's Home Address (required)

Date of Birth (required)

City, State and Zip Code

Daytime Telephone Number (optional)

Note:

- ◆ A *certified copy* of Death Certificate must be attached.
- ◆ If your claim requires evidence that a beneficiary is deceased, attach a *certified copy* of the death certificate for that beneficiary.
- ◆ If the beneficiary dies during his/her payout, subsequent payments will continue to the deceased participant's designated beneficiary. If there are no other beneficiaries listed, Plan Account balance goes to participant's estate.

Participant Name: _____

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SECTION 2 – PAYOUT OPTIONS

Complete whichever *Option* applies:

- Direct deposit is *recommended* for monthly, quarterly, semi-annual, and annual distributions and can be used for a lump sum distribution
- *Minimum Distribution Rules apply for surviving spouse.*

Lump Sum Distribution

- Entire Plan Account balance
 Partial Plan Account Balance of \$ _____

OR

Systematic Withdrawal (must be less than 10 years)

- Fixed Dollar Amount \$ _____ monthly quarterly semi-annually annually

The number of payments will depend on your Plan Account balance. Under this option, you will receive a payment until your Plan Account balance is exhausted.

- Fixed Time Period _____ years monthly quarterly semi-annually annually

Each period, your Plan Account balance will be divided by the number of payments requested. Payments will vary based on investment return and market fluctuations.

OR

Direct Rollover – Available to Spouse Beneficiary Only

A direct rollover occurs when your distribution is paid to an eligible retirement plan (including an IRA) that has agreed to accept this rollover. **The receiving institution must be indicated below** and must be an insurance company, bank, trust company, IRS-approved custodian, or employer plan trustee.

If this direct rollover is to be made during or after the year in which you turn age 70½ and you are no longer employed, you cannot roll over the portion of the distribution that is a required minimum distribution (RMD).

Select a direct rollover option:

- Direct Rollover of Entire Plan Account Balance
 Direct Rollover of Partial Plan Account Balance of \$ _____,
 Direct Rollover of Partial Plan Account Balance of \$ _____, and a Lump Sum Distribution of the remaining account balance
 Partial Lump Sum Distribution of \$ _____, and a Direct Rollover of the remaining Plan Account balance.

Receiving Institution (Entity as listed above)

FBO (Beneficiary's Name)

Important: The rollover check will be mailed directly to the address specified in Section 1 of this form. You are responsible to promptly invest this check into your new Plan or IRA. (Do not deposit directly into your personal savings account.) When you send it, remember to include your new account number; doing so will help your new insurer, custodian, or trustee process the check to your account.

Participant Name: _____

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SECTION 3 – TAX WITHHOLDING ALLOWANCES for Non-Spouse Only

Select Federal *and* State income tax withholding election below. (Please read the Notice below. If you do not state your instruction, we will withhold the amount required by applicable law.)

◆ **DO** **DO NOT** want *Federal* income tax withheld from my distribution.

If your State requires State income tax withholding on your distribution, FMPTF will withhold the amount required by your State. You may elect to have FMPTF withhold from your distribution more than your State requires. If you elect State income tax withholding and your State does not apply a State income tax, FMPTF will not withhold State income tax.

◆ I elect to have FMPTF withhold % _____ in addition to my State's required withholding - **OR** -

◆ I elect to have FMPTF withhold \$ _____ in addition to my State's required withholding

Notice: Before you decide whether to choose withholding, please understand that there are penalties for not paying enough tax during the year, either through withholding or estimated tax payments. If you elect not to have Federal or State income tax withheld, you are still liable for payment of Federal and State income tax on the taxable portion of your distribution. Also, regardless of your election, you are still responsible for estimated tax payments if any tax withheld is not sufficient to meet your Federal and State income tax obligations. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your retirement plan distribution. For more information, read IRS Publication 505 and consult your tax lawyer or accountant.

Participant Name: _____

SECTION 4 – AUTHORIZATION FOR ELECTRONIC DIRECT DEPOSIT

Direct deposit is available for monthly, quarterly, semi-annual, and annual distributions and can be used for a lump sum distribution.

Complete only one option. I request that my beneficiary distributions be directly deposited to the following account:

Checking Account: *Attach a pre-printed void check below (starter checks not accepted)*

Bank/Credit Union Name

Telephone Number
|: ___ - ___ - ___ - ___ - ___ - ___ - ___ - ___ - ___ |:
First nine digits only of ABA Number (required) Account Number
(Appears at bottom of check between markings indicated above)



- OR -

Savings Account: *Attach a savings account advice slip below. (if available)*

Bank/Credit Union Name

Telephone Number
|: ___ - ___ - ___ - ___ - ___ - ___ - ___ - ___ - ___ |:
First nine digits only of ABA Number (required) Account Number
(Contact your bank for ABA Number)



I authorize FMPTF to initiate automatic deposits to my account indicated above with the financial institution named above. This authority will remain in effect until I have given FMPTF written notice that I have stopped it. I understand that I must give FMPTF enough advance notice to allow FMPTF reasonable time to act on my instructions. If an incorrect amount is entered into my account, I authorize FMPTF to direct my bank to make the appropriate credit or debit adjustment. FMPTF may end this service at any time without notice.

Beneficiary's Signature

Date

Participant Name: _____

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SECTION 5 – BENEFICIARY CERTIFICATION

I understand that:

- If I elect a systematic withdrawal and my Plan Account remains in a variable annuity fund and/or mutual funds, its *fluctuations* could increase or decrease the time period or dollar amount of my payments.
- Depending on the payout option selected and the terms of the Deferred Compensation Plan, distributions might be subject to *surrender charges*.

I elect the form of distribution indicated on the attached distribution form. I received the *Special Tax Notice Regarding Plan Payments* concerning the federal income tax treatment of this distribution.

Any amount not directly rolled over will be paid directly to me. I understand that 20% will be withheld as federal income tax. I understand that this distribution is taxable and if made before the age of 59½, I might be subject to an additional 10% penalty tax.

I certify, under penalties of perjury, that:

- Everything I said on this form is true, correct and complete
- My Social Security Number or other Taxpayer Identification Number shown above is correct
- I am *not* a resident of any nation, state, or locality other than as shown on this form.

I understand that I might be subject to civil penalties and criminal penalties and punishment for any knowingly false statement on this form or any papers attached to or related to this form or my claim under the Plan. In addition, if the Plan, an insurer, or a custodian pays or fails to pay any benefit in reliance on my false statement, I will be liable for the damages, including (but not limited to) investigation expenses, legal fees and costs.

Beneficiary's Signature

Date

Please submit completed, signed forms, *including insurance company forms (if applicable)*, to:

Florida Municipal Pension Trust Fund
P.O. BOX 1757
TALLAHASSEE, FL 32302

For internal use only

Manager Approval

Date

Processed By

Date

IMPORTANT NOTES FOR NON-LIFE ANNUITY OPTIONS

- The payments you receive will be based on the annuity purchase rates in effect when the annuity is purchased.
- The investment options in the Plan Account will be redeemed per your instructions in order to purchase the annuity prior to the Benefit Commencement Date.

For federal income tax purposes, each payment is taxable as ordinary income when you receive it.

The FMPTF does not give tax or legal advice.

DIRECT ROLLOVER OPTIONS (AVAILABLE TO SPOUSE BENEFICIARY ONLY)

A direct rollover occurs when your distribution is paid to an eligible retirement plan (including an IRA) that has agreed to accept this rollover. The payee must be an insurance company, bank, trust company, IRS-approved custodian, or employer plan trustee.

If this direct rollover is to be made during or after the year in which the participant would have turned age 70½, you cannot roll over the portion of the distribution that is a required minimum distribution (RMD).

1. **DIRECT ROLLOVER** of Entire Plan Account balance
2. **DIRECT ROLLOVER** of Partial Plan Account balance and a Lump Sum Distribution of the remaining Plan Account balance
3. Partial Lump Sum Distribution and a **DIRECT ROLLOVER** of the remaining Plan Account balance