

INSTRUCTIONS FOR COMPLETING THE WITHDRAWAL APPLICATION

PART ONE AND PART TWO OF THE APPLICATION FOR WITHDRAWAL are to be completed by the member and signed. The application should then be returned to the Division of Pensions and Benefits. If you have difficulty completing this form, please call the Division of Pensions and Benefits, Office of Client Services at (609) 292-7524 for assistance. The Division of Pensions and Benefits cannot give tax advice.

PART ONE:

ITEM 2 — ADDRESS

Withdrawal checks must be mailed. They cannot be picked up at the Division of Pensions and Benefits. If you move between the time you file the application and the check is mailed, you may change your address by contacting the Division's Office of Client Services at (609) 292-7524.

ITEMS 5 and 6 — RETIREMENT SYSTEM/MEMBER NUMBER

Be sure to indicate your retirement system and membership number. If you are not sure, consult your personnel, payroll office, or look on your annual *Personal Benefits Statement*.

ITEM 9 — REASON FOR TERMINATION

You must indicate the reason and date of your termination. See Question #1 of the *Frequently Asked Questions* for information on dismissal.

ITEM 10 — WORKERS' COMPENSATION CASES

If you are receiving Workers' Compensation benefits, the Division is required to send you an additional retirement benefit waiver form which you must complete and return before we can process your withdrawal.

ITEM 11 — WAIVER OF RETIREMENT BENEFITS

Please read the instructions on the application and the information in Question #6 of the *Frequently Asked Questions* carefully before completing this waiver. If you have 10 years of membership credit or are a PERS or TPAF member age 58 or older (age 60 or older if a Tier 3 member) and do not complete this item, you will be required to complete and return a separate benefit waiver form before we can process your withdrawal.

DO NOT RETURN THE APPLICATION WITHOUT COMPLETING PART TWO.

PART TWO: ROLLOVER ELECTION — SELECTION OF PAYMENT TYPE

If Part Two is not completed or completed incorrectly, the Division of Pensions and Benefits will make your total payment payable to you and withhold 20% federal income tax on the taxable portion of your payment.

Please carefully read the payment selection information on the following page, the instructions on the application and Fact Sheet #27, *The Taxability and Mandatory Withholding of Income Tax from your Pension Distribution*, before completing this portion of your application. Your selection in Part Two of the application cannot be changed once your application has been processed. Call the Automated Information System at (609) 777-1777 to hear your approximate taxable amount and other information concerning withdrawal.

(continued on next page)

Selection 1 - If you choose this selection, the Division of Pensions and Benefits will make your benefit check payable to you at the address listed in Part 1. **20% of the taxable portion of your payment will be withheld** as federal income tax.

Selection 2 - If you choose this selection, there will be a direct rollover of the entire taxable and non-taxable portion of your payment. **This selection is only open to those whose taxable portion is \$200 or more.** You must insert the name of the financial institution or employer plan that will accept your rollover. The Division of Pensions and Benefits will mail a check to you which will be made payable to the institution or employer plan you selected to accept your rollover.

Selection 3 - If you choose this selection, there will be a direct rollover of the entire taxable portion of your payment. **This selection is only open to those whose taxable portion is \$200 or more.** You must insert the name of the financial institution or employer plan that will accept your rollover. The Division of Pensions and Benefits will mail a check to you representing the taxable portion of your payment which will be made payable to the institution or employer plan you selected to accept your rollover. If part of your payment is non-taxable, a second check for the non-taxable portion will be made payable to you.

Selection 4 - If you choose this selection, there will be a direct rollover of part of the taxable portion of your payment. **This selection is only open to those whose taxable portion is \$200 or more.** You must insert the dollar amount you wish to roll over and the name of the financial institution or employer plan that will accept your rollover. Any remaining portion of your taxable amount will be paid to you in a separate check, less 20% for federal tax, along with any non-taxable amount.

Selection 5 - If you choose this selection, there will be a direct rollover of the entire taxable portion of your payment, along with a portion of your non-taxable payment. **This selection is only open to those whose taxable portion is \$200 or more.** You must insert the dollar amount of the non-taxable portion that you wish to roll over and the name of the financial institution or employer plan that will accept your rollover. The remaining portion of your non-taxable amount will be paid to you in a separate check.

PART THREE: SIGNATURE

Be sure to sign and date your application. For your own protection, unsigned applications will not be processed. The Division cannot accept photocopies or facsimiles of completed applications.

NOTE: If you are a participant in the **Supplemental Annuity Collective Trust (SACT)** or **New Jersey State Employees Deferred Compensation Plan (NJSEDCP)**, and are withdrawing all accumulated salary deductions in the retirement system, a separate application to withdraw from these plans must be filed and submitted to the Division of Pensions and Benefits. To obtain an application please call (609) 633-2031 for SACT or 1-866-NJSEDCP for NJSEDCP.

EMPLOYER CERTIFICATION

The *Employer Certification for Withdrawal* form must be filled out by your former employer after you have terminated employment. While the employer's certification does not have to accompany your *Application for Withdrawal*, **WE CANNOT PROCESS YOUR APPLICATION UNTIL WE RECEIVE THE EMPLOYER'S CERTIFICATION.**