



NHRS PAYMENT OPTIONS FOR ADDITIONAL CONTRIBUTIONS

SECTION I – GENERAL INFORMATION

At retirement members who have deposited additional contributions into the plan may choose to receive the additional contributions as an additional member annuity or withdraw the additional contributions in cash plus credited interest. Members must complete and file this form prior to retirement.

SECTION II – EXPLANATION OF TERMS

1. **Additional Contributions:** Voluntary contributions paid to the NHRS by the member and/or employer
2. **Additional Member Annuity:** An additional monthly allowance funded by additional voluntary contributions
3. **Withdrawal of Additional Contributions:** Voluntary contributions plus interest returned to the member as a one time (cash) payment.
4. **Rollover:** A tax-free transfer of funds from a retirement plan like NHRS to another Eligible Retirement Plan

SECTION III – METHOD OF PAYMENT ELECTION

I have read the attached Additional Contributions brochure and elect to have my additional voluntary contributions paid as follows:
(Select and sign only one method, leave the other choice blank)

Name:	Last 4 of SSN #:
1. Paid to me as a one-time lump sum payment in cash, subject to mandatory Federal withholding <i>(Members electing this method of payment must also complete Section IV)</i>	
Signature:	Date:
2. Paid in the form of an additional lifetime monthly annuity. <i>(Members electing this method of payment must also complete Section V)</i>	
Signature:	Date:

SECTION IV – DISTRIBUTION ELECTION – Complete this section if you elected method one (Do not complete this section if you elected method two)

You may elect a direct rollover of all or any portion (in 1% multiples) of your distribution to an Eligible Retirement Plan, that is, an individual retirement arrangement (IRA) or another employer’s qualified plan. Your distribution may consist of both pre- and post-tax contributions that were made and all interest on your contributions. To effect this direct rollover, you must also complete and return to the system a Member’s Request for Trustee-to-Trustee Transfer form. You must also provide a statement from the financial institution or the qualified plan that it is qualified to accept, and it will accept, a direct rollover. A check (made payable to the qualified plan or the financial institution maintaining the IRA) will be mailed pursuant to information on Member’s Request for Trustee-to-Trustee Transfer form.

Taxable lump sum payments paid directly to you of more than \$200 are subject to Federal income tax withholding of 20% of the taxable portion. In addition, if you are under age 59½ when you receive a lump sum payment, the taxable portion of the lump sum distribution will generally be subject to a 10% additional early payment tax. This additional tax is waived if payment is made on account of disability or termination of employment after age 55.

I have read the attached Special Tax Notice Regarding Payments and hereby elect to have my accumulated contributions distributed as follows:

- Paid directly to me as a lump sum payment in cash, subject to mandatory Federal Withholding on the taxable distribution
- Rolled over directly _____% (in 1% multiples - \$200.00 minimum) of the taxable portion of my distribution to an Eligible Retirement Plan: _____ an IRA _____ an employer sponsored plan pursuant to attached *Member’s Request for Trustee-to-Trustee Transfer* form.
- Rolled over directly – Both Post-tax Contributions and Pre-tax Interest to an Eligible Retirement Plan: _____ an IRA _____ an employer sponsored qualified retirement plan pursuant to attached *Member’s Request for Trustee-to-Trustee Transfer* form.

SECTION V – LIFETIME ANNUITY ELECTION – Complete this section if you elected method two (Do not complete this section if you elected method one)

Select and sign only one benefit payment choice. Leave all others blank.	
A. Maximum Retirement Allowance	Signature:
B. Optional Retirement Allowances:	
Option 1 – Refund without Survivorship	Signature:
Option 2 – Up to 100% Survivorship	Signature:
Option 3 – 50% Survivorship	Signature:
Option 4(A) – Up to 100% Survivorship “Pop-up”	Signature:
Option 4(B) – 50% Survivorship “Pop-up”	Signature:
Option 4(C) - Special	Signature:

SECTION VI – TAX ACKNOWLEDGEMENT SIGNATURE

I have read the Special Tax Notice Regarding Benefit Payments:
Signature:
Current Mailing Address: