KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
11125 River Run Blvd
Bakersfield, CA 93311
661.381.7700
www.kcera.org

DISPOSITION OF RETIREMENT CONTRIBUTIONS INSTRUCTIONS

If you terminate employment with the County of Kern or a participating special district, you have an important decision to make regarding your retirement contribution balance. Before making an election, please read the attached instructions and legal disclosures. If you are disabled from your job duties, please contact KCERA before completing this packet.

The options available to you include:

Withdraw Your Funds—You can either have your contribution and interest paid out to you directly or you can elect to roll your funds into an eligible retirement plan. Please refer to page 3 of the packet, *Withdrawal of Contributions.* In addition, please refer to the *Special Tax Notice* section of the packet, beginning on page 5.

Leave Your Funds on Deposit—If you have less than five (5) years of retirement service credit and you do not want to withdraw your contribution balance, you can elect to leave your funds on deposit with KCERA. Please refer to page 3 of the packet, *Retirement Funds to Remain on Deposit.*

Defer Your Retirement—If you have five (5) or more years of retirement service credit but you are not age eliglble to retire, you can elect to defer your retirement to a later date. Please refer to page 4 of the packet, *Deferred Retirement Benefits.*

Reciprocity—If you gain employment with an agency that has reciprocity with KCERA, you can elect to establish reciprocity between the two agencies. Please refer to page 4 of the packet, *Reciprocal Retirement Benefits.*

Once you have made an election and have completed the attached *Disposition of Retirement Contributions* form, please submit the *original* signed form to the KCERA office (copied signatures are not acceptable). You must include a clear, legible copy of your current driver's license or government-issued identification card in addition to any required documentation listed in the packet.

Have you had a divorce during your career or are you currently separated?

KCERA must be provided with a complete copy of your divorce documents, including the *Property Order Attachment to Judgment*. KCERA's Legal team must complete a full review of all divorce documents prior to any disbursements from the plan. Therefore, this may potentially cause a delay in the processing of your request. If you are in the process of a divorce or are separated, please contact KCERA's Legal team at the number listed above or via email at legal@kcera.org.

KCERA
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Disposition of Retirement Contributions

Withdrawal of your retirement funds terminates your membership in the Kern County Employees' Retirement Association (KCERA). When membership is terminated, you are not entitled to KCERA benefits, including disability retirement benefits. If you are disabled from your duties, you should contact KCERA before completing this form. Please refer to the attached *Disposition of Retirement Contributions Information and Legal Disclosures* when completing this form.

Name (Last, First MI)			Social Security Number
Street Address			Phone Number
City	State	Zip	Last Day of Employment
Department Name		Personal Email Address	

I hereby elect the following disposition of my accumulated retirement contributions and interest:

I. **Withdrawal – Mark only one option below.**
By signing this form, I elect to cancel my membership rights and receive a refund or rollover of my retirement funds on deposit with KCERA. By so doing, I understand that I waive all claims to benefits, including but not limited to retirement benefits or disability benefits, based on my years of credited service to date.

☐ **Refund:** I request a final distribution paid directly to me. *Refunds may take up to 6 weeks after KCERA receives this form.*

☐ **Rollover:** I request a final distribution directly rolled over to *(check one)*: ☐ Traditional IRA ☐ Roth IRA

Name of Institution		IRA or Roth IRA Account Number	
Street Address	City	State	Zip

- OR -

Legal Name of Qualified Retirement Plan		Employer's EIN Number	Plan Number
Street Address	City	State	Zip

II. ☐ **Retirement Funds to Remain on Deposit:** Having terminated employment with Kern County or a participating special district and having less than five years of retirement service credit, I elect to leave my contributions on deposit with KCERA.

III. ☐ **Deferred Retirement:** Having at least five years of retirement service credit, I elect to leave my retirement funds on deposit and to defer my retirement until a later date.

IV. ☐ **Reciprocal Election:** Having terminated employment with Kern County or a participating special district, I hereby elect to leave my retirement funds on deposit with KCERA and choose a reciprocal election. I will become a member of the ______________________________ Retirement System within 180 days of my termination from employment with Kern County or a participating special district. If reciprocity is established, I understand that I must retire from all systems on the same day. If reciprocity is denied or broken, my signature below will be binding for a deferred retirement. If I want to withdraw my retirement funds, I understand that I must complete a new disposition form.

I acknowledge that I have read and understand the explanation of rights and options available to me as set forth in the enclosed *Disposition of Retirement Contributions Information and Legal Disclosures* and *Special Tax Notice Regarding Plan Payments*.
I further acknowledge that I am aware that KCERA's Legal team must review and approve all divorce documents prior to disbursement, therefore potentially causing a delay in the processing of my request.

***Member Signature** **Date**

***A COPY OF YOUR CURRENT DRIVER'S LICENSE OR GOVERNMENT-ISSUED ID IS REQUIRED**
***** RETURN ORIGINAL SIGNED FORM -- COPIES WILL NOT BE ACCEPTED *****

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DISPOSITION OF RETIREMENT CONTRIBUTIONS INFORMATION AND LEGAL DISCLOSURES

I. WITHDRAWAL OF CONTRIBUTIONS

If you terminate employment with the County of Kern or a participating special district, you can elect to withdraw your accumulated retirement contributions and interest. However, once you withdraw your retirement funds, your membership in KCERA is terminated. You will no longer be entitled to benefits from KCERA, *including disability retirement benefits*. Please refer to the *Special Tax Notice Regarding Plan Payments* to help you decide which withdrawal option you prefer. If you choose to withdraw your retirement funds, you have three options:

- **Refund:** KCERA will disburse the funds directly to you. However, you should be aware that KCERA is required to withhold 20% for federal and 2% for California state income taxes. To have additional taxes withheld, please contact the KCERA office for the appropriate tax form. To have your funds deposited directly into your bank account, you must complete the enclosed *Address/Direct Deposit Request and Change* form and return it with a completed *Disposition of Retirement Contributions* form. If you are under age 59½ and do not do a rollover, you will also be subject to a 10% additional income tax on early distributions (unless an exception applies) when you file your annual taxes.

- **Traditional IRA Rollover:** KCERA will disburse the tax-deferred funds to your bank or new employer's qualified defined contribution plan.

- **Roth IRA Rollover:** KCERA will disburse the eligible funds to your bank after taxes have been withheld.

Important Notes: (a) You must be off payroll for 30 days before a refund can be processed. This time frame may be longer for various reasons, including an unresolved marital dissolution matter. (b) If you terminate a position eligible for KCERA benefits and accept a position that is not eligible for KCERA benefits (e.g., Extra Help), your contributions and interest cannot be refunded to you until you are no longer employed by the County or a participating special district in any capacity and your initial waiting period has ended. (c) If you elect to withdraw your retirement funds, you must provide KCERA with a current copy of your U.S. driver's license or state-issued identification card.

II. RETIREMENT FUNDS TO REMAIN ON DEPOSIT

If you terminate employment with the County of Kern or a participating special district, you may elect to leave your accumulated retirement contributions and interest on deposit with KCERA, regardless of your years of service. However, you must still meet minimum eligibility requirements to be eligible for a KCERA retirement benefit.

Your funds will continue to earn interest while on deposit. Interest will be credited to your account at the same rate as it is credited to all other accounts on deposit with KCERA. If you leave your funds on deposit, you bear some risk that your account will be reduced to reflect investment losses incurred by KCERA in the event KCERA experiences prolonged or serious investment losses. In other words, the interest credited may be in negative amounts under policies set by the KCERA Board of Retirement. By leaving your funds on deposit, you accept and assume the risk of investment losses charged against your account and understand that KCERA will not advise you in advance of its action to reduce your account balance. (This disclosure also applies to Sections III and IV on the next page.)

Your election to allow accumulated contributions to remain on deposit with KCERA may be revoked at any time, except:

1. While you are employed in Kern County or participating special district service in a position in which you are not excluded from membership in this system with respect to that service.
2. While you are in service as a member of a public retirement system supported, in whole or in part, by state funds.
3. While you are in service, entered within six months after discontinuing service, as a member of a reciprocal retirement system.

III. DEFERRED RETIREMENT BENEFITS

Deferred retirement status is available to any member who terminates employment with a minimum of five (5) years of retirement service credit. You must leave your accumulated contributions and interest on deposit with the KCERA and make the election to take a deferred retirement. As a deferred member, you may elect at any time before the effective date of retirement to rescind this election and withdraw all contributions and interest. If you die before choosing to begin your retirement, your accumulated contributions shall be paid to your designated beneficiary or estate.

As a deferred member, you may elect to receive your retirement benefit at any time that you would have been eligible to retire, had you remained employed by Kern County or a participating special district. The retirement benefit does not automatically begin once you reach the minimum criteria for retirement. You must file with the KCERA office within 120 days or less prior to your desired retirement date. KCERA must have your completed packet prior to your retirement date.

IV. RECIPROCAL RETIREMENT BENEFITS

Reciprocal retirement benefits are available to all members of KCERA, regardless of years of service, who terminate Kern County or participating special district employment and accept a position with a public agency in California covered under a reciprocal retirement system. These benefits are contingent upon the following:

1. You must begin employment with, and enter the retirement system of, the eligible public agency within six months after leaving Kern County or special district service.
2. You must leave your contributions on deposit and inform KCERA of the name of the county or other public agency in which you will be, or are, employed.
3. You must complete a *Disposition of Retirement Contributions* form, select “Reciprocal Election” in Section IV, and return it to KCERA.

The advantages of electing deferred retirement with reciprocity include the following:

1. In the new system, if applicable, your age for contribution purposes will be the same as when you entered KCERA.
2. Time in KCERA will count toward establishing eligibility for benefits in both systems.
3. Upon your service retirement or disability retirement, the highest final compensation earned under any of the systems you have reciprocity with, will be used to determine your benefits in each system.

As a deferred member, you are obligated to leave your contributions on deposit with KCERA while you remain employed with a 1937 Act county, the California Public Employees’ Retirement System (CalPERS), the California State Teachers’ Retirement System (CalSTRS) or any agency having a reciprocal agreement with CalPERS.

Reciprocity provisions apply to all 1937 Act county systems, which include the following:

Alameda	Los Angeles	Sacramento	Santa Barbara
Control Costa	Marin	San Bernardino	Sonoma
Fresno	Mendocino	San Diego	Stanislaus
Imperial	Merced	San Joaquin	Tulare
Kern	Orange	San Mateo	Ventura

After you select your option, complete the *Disposition of Retirement Contributions* and *Change Request* forms.
Please return applicable forms to the KCERA office at 11125 River Run Boulevard, Bakersfield, California 93311.

SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS AND FEDERAL INCOME TAX

This notice explains how you can continue to defer federal income tax on your retirement savings in the Kern County Employees' Retirement Association ("KCERA" or "Plan") and contains important information you will need before you decide how to receive your Plan benefits. This notice summarizes only the federal (not state or local) tax rules that might apply to your payment. Other tax rules apply for state.

You are receiving this notice because all or a portion of a payment you are receiving from the Plan is eligible to be rolled over to an IRA, Roth IRA, or an eligible employer plan. A rollover is a payment by you or KCERA (your "Plan Administrator") of all or part of your benefit to another plan or IRA that allows you to continue to postpone taxation of that benefit until it is paid to you. This notice is intended to help you decide whether to do such a rollover.

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?
You will be taxed on a payment from the Plan that is eligible for rollover (see "*How much may I roll over?*") if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (unless an exception applies) when you file your annual tax return. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception applies).

Where may I roll over the payment?
You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an eligible employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan. For example, if you were born before January 1, 1936, you might be entitled to ten-year averaging or capital gain treatment. If you roll over your benefit, however, to a section 403(b) tax-sheltered annuity, a governmental 457 plan, or an IRA in a direct rollover, your benefit will no longer be eligible for that special treatment. See sections below entitled "*If you were born on or before January 1, 1936*" and "*If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?*"

How do I elect a rollover?
There are two ways to elect a rollover. You can do either a direct rollover or a 60-day rollover.

<u>If you elect a direct rollover</u>, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

<u>If you do not elect a direct rollover</u>, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. You will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?
If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary).
- Required minimum distributions starting with the year you reach the age of 73 (or after death).
- Corrective distributions of contributions that exceed tax law limitations.

The Plan administrator or payor can tell you what portion of a payment is eligible for rollover.

If I do not elect a rollover, will I have to pay the 10% additional income tax on early distributions?
If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Payments made after you separate from service if you are a public safety employee and you are at least age 50 in the year of the separation;
- Payments made due to disability;
- Payments after your death;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO); or
- Payments up to the amount of your deductible medical expenses.

If I elect a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?
If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions from the IRA, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- There is no exception for payments after separation from service that are made after age 55.
- The exception for qualified domestic relations orders does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to $10,000 used in a qualified first-time home purchase, and (3) payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe state income taxes?
This notice does not describe any state or local income tax rules (including withholding rules).

If my payment is not eligible for rollover, will it be subject to mandatory withholding?
If any portion of your payment is taxable, but cannot be rolled over, the mandatory withholding rules described above do not apply. In this case, you may elect not to have withholding apply to that portion. If you do nothing, an amount will be taken out of this portion of your payment for federal income tax withholding. To elect out of withholding, ask KCERA for the election form and related information.

What are the consequences for failing to defer receipt of an eligible rollover distribution?
If you choose to have an eligible rollover distribution (or a distribution that is not eligible for rollover) paid to you now rather than deferring receipt, for example, by leaving the money in the Plan, or by rolling over the eligible rollover distribution to a traditional IRA or an eligible employer plan:

- You could lose your ability to defer income taxes on the distribution until a later date.
- You may be subject to the additional 10% early distribution penalty if you receive payment before age 59½.
- Your benefit may be less now than it will be if you defer receipt until a later date.
- Your retirement savings may be reduced.

How much time do I have to decide?
After receiving this notice, you have at least 30 days to consider whether to have your payment directly rolled over. If you do not want to wait until the 30-day notice period ends, you must waive the notice period. If the *Disposition of Retirement Contributions* form is received at KCERA within 30 days, KCERA will consider that (a) you have elected to waive your right to the 30-day notice period regarding your direct rollover rights and (b) you authorize KCERA to process your payment based on your election on the *Disposition of Retirement Contributions* form.

SPECIAL RULES AND OPTIONS

If your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is generally included in the payment , so you cannot take a rollover of only after-tax contributions.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). The Plan Administrator can tell you the amount of any after-tax contributions included in your distribution request. If you do a direct rollover to an IRA of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion directly rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of $12,000, of which $2,000 is after-tax contributions. In this case, if you directly roll over $10,000 to an IRA that is not a Roth IRA, no amount is taxable because the $2,000 amount not directly rolled over is treated as being after-tax contributions.

If you do a 60-day rollover to an IRA of only a portion of a payment made to you, the after-tax contributions are treated as rolled over last. For example, assume you are receiving a distribution of $12,000, of which $2,000 is after-tax contributions, and no part of the distribution is directly rolled over. In this case, if you roll over $10,000 to an IRA that is not a Roth IRA in a 60-day rollover, no amount is taxable because the $2,000 amount not rolled over is treated as being after-tax contributions.

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

If you miss the 60-day rollover deadline
Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. The IRS provides a self-certification procedure that you may use to show that you meet the conditions for a waiver. For more information, see IRS Revenue Procedure 2016-47 and IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).

If you were born on or before January 1, 1936

If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see *IRS Publication 575, Pension and Annuity Income*.

If you are an eligible retired public safety officer and your pension payment is used to pay for health coverage or qualified long-term care insurance

If you retired as a public safety officer and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income Plan payments paid directly as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of $3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

If you roll over your payment to a Roth IRA

If you roll over a payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs) and IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs).

You cannot roll over a payment from the Plan to a designated Roth account in an employer plan.

If you are not a plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section "*If you were born on or before January 1, 1936*" applies only if the participant was born on or before January 1, 1936.

If you are a surviving spouse. If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 73.

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 73.

Under current IRS guidance, effective June 26, 2013, same-sex couples legally married in a jurisdiction with laws authorizing same-sex marriage will be treated as married for federal tax purposes and the rules described in this Notice for surviving spouses will be applicable. Note that individuals who are in registered domestic partnerships, civil unions, or other similar relationships that may be recognized under state law but are not considered a legal marriage under state law, will not be treated as married for federal tax purposes. Individuals who are not considered married spouses for federal tax purposes would be covered by the rules described under the section below titled "*If you are a surviving beneficiary other than a spouse.*"

Note that California state law recognizes same-sex spouses and, for California state tax purposes, also treats registered domestic partners in the same manner as spouses. This means that it appears there will continue to be a difference in treatment of registered domestic partners for federal and California tax purposes. This area of the law is evolving and anyone affected by these situations may wish to consult with a professional financial or tax advisor.

If you are a surviving beneficiary other than a spouse. If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

<u>Payments under a qualified domestic relations order</u>. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). Payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens, and IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than $200, the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

You may not elect to have separate portions of an eligible rollover distribution directly rolled over to multiple trustees or custodians. You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information, see IRS Publication 3, *Armed Forces' Tax Guide*.

FOR MORE INFORMATION

You may wish to consult with KCERA, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs); IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

If you have additional questions after reading this notice, you can contact KCERA at (661) 381-7700 or via email at memberservices@kcera.org

11125 River Run Blvd
Bakersfield, CA 93311
661.381.7700
www.kcera.org

Authorization Agreement Direct Deposit

In order for this request to be valid:

- You must provide a copy of your current driver's license or government-issued ID with this original signed form (copied signatures are not acceptable).
- The bank account with the financial institution listed below must be held in your name. KCERA is prohibited from assigning your benefit to any other person, for any reason.
- You must provide a voided check or an account verification letter/form from your financial institution that reflects your name, the routing number and bank account number.

This Request Is: ☐ New ☐ Update

Section 1 Member Information

For Security and Identification purposes, we require your **KCERA Member Key or the last four digits of your Social Security Number.**

Member Key:	OR Last Four Digits Social Security:	
Last Name	First Name	Middle Initial
Mailing Address		
City	State	Zip Code
Phone Number	Email Address	

Section 2 Authorization

Please indicate if you are authorizing a direct deposit to either a Savings Account or a Checking Account.

I authorize KCERA and the financial institution listed below to automatically deposit my payment to the account I provided.

Financial Institution: ______________________________

☐ Savings Account ☐ Checking Account

Section 3 Certification

This form will be rejected if this section is not completed. You must use blue or black ink.

I hereby certify that the bank account provided is held in my name, as shown on the voided check or account verification letter/form from my financial institution. This authorization will remain in effect until I have canceled it in writing and in such time as to afford KCERA a reasonable opportunity to act on it. I will notify KCERA of any change in the financial account status.

X ______________________________

Signature of Member/Power of Attorney **Date**

*Attention Attorneys-in-Fact/Agents: Please sign as designated in your Power of Attorney document. Or, if no provision relating to signature, use: "[Member's name signed] by [agent], his/her attorney in fact"