



1526 K St. Ste. 400 PO Box 94816 Lincoln, NE 68509-4816 PHONE 402-471-2053 TOLL FREE 800-245-5712 FAX 402-471-9493

Name <small>First Middle Last</small>			Date of Birth
Address		City	State Zip Code
Social Security Number		Email Address	
Home Phone or Cell Phone #		Termination Date	

Omaha School Application for Refund

The Omaha School Employees Retirement Plan is a Defined Benefit Plan under § 401(a) of the Internal Revenue Code.

WARNING: DO NOT VIOLATE ANY RETURN TO SERVICE LAWS OR YOU MUST REPAY YOUR DISTRIBUTION.

Notice: Nebraska law states you must observe 180 days of continuous separation where **NO SERVICE** or **ONLY** up to 8 days of substitute and/or volunteer service is provided in a calendar month for Omaha Public Schools. The 180 days begins on your termination date or when NPERS receives your distribution application, whichever is later. If you plan to render more than 8 days of substitute and/or volunteer service in any calendar month during the 180 days of your bona fide separation, then you **cannot** take a distribution of any type. If you violate this law, you will be required to repay any distributions you received. **IMPORTANT:** A pre-arranged return to service is also a violation. You must read and understand the bona fide separation and return to service rules found under the Termination Warnings section of this refund application before signing this document.

SELECT YOUR DISTRIBUTION OPTION: All distribution types include only your contributions plus interest.

1) I want a **LUMP SUM PAID** directly to me → Subject to 20% Federal and 5% NE State Income Tax withholding.

- Complete a **Direct Deposit form (NPERS3700)**.
- Exempt status for NE State tax: To claim exempt status from NE State tax, you must submit a W-4N and write "Exempt" on line 3. Do not write zero ("0"), only "Exempt." You must also ensure lines 1 and 2 are empty, or your form will be void.

2) I want a **DIRECT ROLLOVER**.

Make Payable To (Financial Institution Name): _____

- A rollover check will be mailed to the address listed on this form.
- If you select a Roth IRA, you are responsible for paying your own Federal and/or State Income Taxes.
- Any after-tax contributions will be sent directly to you as a check.
- If a Required Minimum Distribution (RMD) is due, RMD amounts cannot be rolled over. YOU must calculate your RMD amount and request a lump sum payment to satisfy your RMD payment, then complete the Combination section below.

3) I want a **COMBINATION LUMP SUM and DIRECT ROLLOVER**. Your combination election requires the following:

a) **Direct Deposit Form (NPERS3700)**
and

b) **Make Payable To (Financial Institution Name):** _____

Distribution 1: \$ _____ **OR** _____ % of my account to: **Lump Sum** **Rollover**
(Enter amount) (Enter percentage) (select only one option for distribution 1)

Distribution 2: Remainder of account will apply to the option not chosen under Distribution 1.

Lump sum payments of \$25,000 or more must be issued via direct deposit into a checking or savings account.

You must sign and date on page 2 of this form in the presence of a Notary Public.

