

|                             |                      |                                   |               |
|-----------------------------|----------------------|-----------------------------------|---------------|
| Name<br><small>LAST</small> | <small>FIRST</small> | <small>MIDDLE</small>             | Date of Birth |
| Address                     |                      | City                              | State Zip     |
| Social Security Number      |                      | Email                             |               |
| Home Phone<br>or Cell Phone |                      | Most Recent NE<br>School Employer |               |

## School Application for Refund/Refund Election

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

**Are you a Nebraska resident?**    **Yes**    **No**   *If you have a question about your residency status, please contact the Nebraska Department of Revenue.*

### TERMINATION OF EMPLOYMENT

When was your last day of employment with your most recent School Employer? \_\_\_\_\_

NPERS WILL CONFIRM THIS DATE WITH YOUR EMPLOYER.

#### WARNING

Please be informed that if you return to work in a Nebraska Public School that is part of the Nebraska School Retirement Plan **within 180 days** from your date of termination, **you will be required to repay the total amount of your refund.**

### SELECT YOUR SETTLEMENT OPTION

**1)  REFUND MY TOTAL ACCUMULATED EMPLOYEE CONTRIBUTIONS AND INTEREST TO ME.**

If you elect to receive a lump sum payment, NPERS is required to withhold **20%** Federal Income Tax and, if you are a Nebraska resident, **5%** Nebraska State Income Tax.

**I wish to have my distribution paid to the following deposit account:** [CHECK ONE]

**Checking Account:**

- Attach a voided check on the reverse side in order to initiate a Direct Deposit.
- **DO NOT** attach a deposit slip.
- In lieu of a voided check, have a representative of your Financial Institution complete the "FINANCIAL INSTITUTION RECEIVING FUNDS" section on the reverse side of this form.

**Savings Account:**

- Attach a document issued by your bank which shows account number and routing number.
  - Will your net refund (after mandatory withholding) be \$20,000.00 or more?    **NO**    **YES\***
- \* If yes, the "FINANCIAL INSTITUTION RECEIVING FUNDS" section on the reverse side of this form **must** be completed by your financial institution.*

**2)  DIRECT ROLLOVER TO:**    **TRADITIONAL IRA**    **ROTH IRA**    **QUALIFIED PLAN**

- **IMPORTANT:** You must attach rollover form(s) or a Letter of Acceptance from the receiving institution. The rollover documents must include a mailing address for the distribution, check payable instructions and signature of a company representative.
- If you selected Roth IRA, you are responsible for paying your own Federal and/or State Income Taxes.
- Any after tax contributions will be sent to you unless you are rolling to a Roth IRA.

**3)  COMBINATION REFUND AND DIRECT ROLLOVER.**

**Lump Sum Portion:** Please refund \$ \_\_\_\_\_ **OR** \_\_\_\_\_ % of my account.

**Where do you wish to deposit the lump sum portion of your refund?**

*Mark your selection (Checking account or Savings account) in Box 1 and follow the applicable instructions.*

**AND**

**Rollover Portion:**

Roll the remaining portion of my account to:    **TRADITIONAL IRA**    **ROTH IRA**    **QUALIFIED PLAN**

*Follow the rollover instructions in Box 2.*

**You must sign on the reverse side of this form in the presence of a Notary Public.**

