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 Jefferson City, MO 65102-0268
 (573) 634-5290 or Toll Free: (800) 392-6848
 Email: psrspeers@psrspeers.org
 Web site: www.psr-peers.org
 Fax: (573) 634-7934

PSRS/PEERS Partial Lump Sum Option (PLSO) Distribution Election

Complete this form ONLY if you are selecting a PLSO plan.

Consult a tax professional about your choice before completing this form.

How to Complete this Form:

- Step 1** – Provide your Social Security number and select a PLSO payment that matches the election you made on your *Application for Service Retirement*.
- Step 2** – Complete **only** if you are rolling funds. The receiving institution **must** complete the “Agreement of Financial Institution.”
- Step 3** – Select how you want your PLSO payment distributed.
- Step 4** – Sign the “Authorization of Member.”
- Step 5** – Return this completed form to PSRS/PEERS.

STEP 1 Member Information													
Name	Social Security Number												
	<table border="1" style="margin: auto; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>												
<p>I hereby elect the Partial Lump Sum Option (PLSO) as indicated by the completion of this form. I understand by selecting a PLSO plan my lifetime monthly benefit will be actuarially reduced. Place an “X” in the box beside the payment amount you are selecting.</p> <p style="text-align: center;"> <input type="checkbox"/> 12 Month <input type="checkbox"/> 24 Month <input type="checkbox"/> 36 Month </p>													

STEP 2 Agreement of Financial Institution to Accept Rollover of Partial Lump Sum				
<p><i>Complete this section only if you are rolling funds to a financial institution. Failure to complete this agreement in its entirety could delay payment of your funds. Do not complete this section if you are choosing Option A on page 2 of this form.</i></p>				
<p>Check will be made payable and mailed to the financial institution listed below:</p>				
Name of Financial Institution				
Mailing Address	City	State	ZIP Code	Telephone Number
			()	
<p>Account Number (PLSO Distribution can only be sent to one (1) account)</p>				
Signature of Financial Institution Representative (Mandatory)		Telephone Number of Representative		Date
X		()		



PLD

PSRS/PEERS PLSO Distribution Election

Consult a tax professional of your choice before completing this form.

You should consult your tax advisor to determine how your PLSO payment will affect your state tax liability.

STEP 3 (Select one)	Select an option. If selecting Options B or C, you must make a selection for both your taxable and non-taxable funds.				
<p align="center">A</p> <p>Pay Directly to my Account</p>	<p>All PLSO funds distributed to member</p> <p><input type="checkbox"/> Electronically transfer one payment to the same financial institution and account as my monthly benefit for the entire PLSO payment amount less the mandatory 20% federal withholding from the taxable portion. I wish to have an additional _____% in federal taxes withheld from the taxable portion.</p>				
<p align="center">B</p> <p>Rollover to a Qualified Retirement Account (not a ROTH IRA)</p> <p>IMPORTANT: Select an option for taxable and non-taxable funds.</p>	<p>Direct rollover of PLSO funds to a qualified account other than a ROTH IRA</p> <table style="width:100%; border: none;"> <tr> <th style="width: 50%; text-align: center; border: none;">Taxable Funds</th> <th style="width: 50%; text-align: center; border: none;">Non-Taxable Funds</th> </tr> <tr> <td style="border: none; vertical-align: top;"> <p><input type="checkbox"/> 100% Rollover – Mail 100% of my taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form.</p> <p><input type="checkbox"/> _____% Rollover – Mail this percentage of my taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form. Electronically transfer the remaining funds to the same financial institution and account as my monthly benefit less the mandatory 20% federal withholding. I wish to have an additional _____% in federal taxes withheld from the taxable portion.</p> </td> <td style="border: none; vertical-align: top;"> <p><input type="checkbox"/> Zero Non-Taxable Funds in account.</p> <p><input type="checkbox"/> Electronically transfer 100% of my non-taxable funds to the same financial institution and account as my monthly benefit.</p> <p><input type="checkbox"/> 100% Rollover – Mail 100% of my non-taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form. <i>Funds cannot be rolled into a 457 plan. I understand that I may have a portion of my funds that has already been taxed and my financial institution is aware that these funds must be tracked separately to avoid additional taxes being withheld at the time of withdrawal from that financial institution. I also understand that only one check (taxable and non-taxable funds) will be issued to my financial institution.</i></p> </td> </tr> </table>	Taxable Funds	Non-Taxable Funds	<p><input type="checkbox"/> 100% Rollover – Mail 100% of my taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form.</p> <p><input type="checkbox"/> _____% Rollover – Mail this percentage of my taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form. Electronically transfer the remaining funds to the same financial institution and account as my monthly benefit less the mandatory 20% federal withholding. I wish to have an additional _____% in federal taxes withheld from the taxable portion.</p>	<p><input type="checkbox"/> Zero Non-Taxable Funds in account.</p> <p><input type="checkbox"/> Electronically transfer 100% of my non-taxable funds to the same financial institution and account as my monthly benefit.</p> <p><input type="checkbox"/> 100% Rollover – Mail 100% of my non-taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form. <i>Funds cannot be rolled into a 457 plan. I understand that I may have a portion of my funds that has already been taxed and my financial institution is aware that these funds must be tracked separately to avoid additional taxes being withheld at the time of withdrawal from that financial institution. I also understand that only one check (taxable and non-taxable funds) will be issued to my financial institution.</i></p>
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<p align="center">C</p> <p>Rollover to a ROTH IRA</p> <p>IMPORTANT: Select an option for taxable and non-taxable funds.</p>	<p>Direct rollover of PLSO funds to a ROTH IRA - Rollover amounts are taxable in the year the rollover takes place.</p> <table style="width:100%; border: none;"> <tr> <th style="width: 50%; text-align: center; border: none;">Taxable Funds</th> <th style="width: 50%; text-align: center; border: none;">Non-Taxable Funds</th> </tr> <tr> <td style="border: none; vertical-align: top;"> <p><input type="checkbox"/> 100% Rollover – Mail 100% of my taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form.</p> <p><input type="checkbox"/> _____% Rollover – Mail this percentage of my taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form. Electronically transfer the remaining funds to the same financial institution and account as my monthly benefit less the mandatory 20% federal withholding from the taxable portion. I wish to have an additional _____% in federal taxes withheld from the taxable portion.</p> </td> <td style="border: none; vertical-align: top;"> <p><input type="checkbox"/> Zero non-taxable funds in account.</p> <p><input type="checkbox"/> Electronically transfer 100% of my non-taxable funds to the same financial institution and account as my monthly benefit.</p> <p><input type="checkbox"/> 100% Rollover – Mail 100% of my non-taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form. <i>Funds cannot be rolled into a designated Roth account in an employer plan.</i></p> </td> </tr> </table> <p>On the funds I am electing to rollover to a ROTH IRA, I may elect to have taxes withheld from my payment. Select one:</p> <p><input type="checkbox"/> I elect not to have tax withheld. I understand that taxable funds being electronically transferred to me are subject to a mandatory 20% federal tax withholding.</p> <p><input type="checkbox"/> I elect to have _____% federal tax withheld. If no percentage indicated, 0% will be withheld.</p>	Taxable Funds	Non-Taxable Funds	<p><input type="checkbox"/> 100% Rollover – Mail 100% of my taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form.</p> <p><input type="checkbox"/> _____% Rollover – Mail this percentage of my taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form. Electronically transfer the remaining funds to the same financial institution and account as my monthly benefit less the mandatory 20% federal withholding from the taxable portion. I wish to have an additional _____% in federal taxes withheld from the taxable portion.</p>	<p><input type="checkbox"/> Zero non-taxable funds in account.</p> <p><input type="checkbox"/> Electronically transfer 100% of my non-taxable funds to the same financial institution and account as my monthly benefit.</p> <p><input type="checkbox"/> 100% Rollover – Mail 100% of my non-taxable funds of my PLSO payment to the financial institution listed in Step 2 of page 1 of this form. <i>Funds cannot be rolled into a designated Roth account in an employer plan.</i></p>
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STEP 4	Authorization of Member
I understand that my lifetime monthly benefit will be actuarially reduced based upon the PLSO payment plan I have elected. I have read and understand the brochure, <i>Your PLSO Rollover Options</i>.	
Signature of Member (Mandatory)	Date
X	
Mailing Address (check here _____ if a change of address) City State ZIP Code	Telephone Number
()	
Please keep a copy for your records.	
Return completed form to: PSRS/PEERS, PO Box 268, Jefferson City, MO 65102, Fax: (573) 634-7934	