



# COUNTY OF RIVERSIDE TEMPORARY/PART-TIME EMPLOYEES' 401(A) RETIREMENT PLAN DISTRIBUTION REQUEST FORM

Retirement Division (951) 955-4981, Option 2 • Email [retirement@rivco.org](mailto:retirement@rivco.org)

Mail or Fax Form To: County of Riverside • Human Resources Retirement Division • P.O. Box 1569 • Riverside, CA 92502-1569 • Fax (951) 955-8538

## SECTION I Participant Information (Please print or type)

Participant Name:		Social Security #:	
Mailing Address, check if new address <input type="checkbox"/> :	City:	State:	Zip:
Date of Birth (mm/dd/yyyy):	Daytime Phone:	Evening Phone:	
Email Address:	Date of Separation (mm/dd/yyyy):		

## SECTION II Distribution Election

Your distribution from the plan can be paid:

- Directly to you as a lump-sum payment,
- As a Direct Rollover to a qualified retirement plan of another employer or an Individual Retirement Account (IRA), or
- Partly as a lump sum and partly as a Direct Rollover.

Any taxable distribution paid directly to you is subject to Federal income tax withholding of 20%. Any part of your distribution paid as a Direct Rollover is not subject to withholding. Please read the *Tax Notice Regarding Your Rollover Options* pages for additional information regarding the distribution taxation.

### Distribution Reason:

- Severance of Employment** Or  **Death Benefit (complete section IV)**

### Benefit Payout Options

Indicate if you are requesting a Lump Sum or Rollover Payment by checking one of the boxes below:

- OPTION 1 Lump Sum Payment - Pay the distribution directly to me. 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.**
- Federal withholding tax – it is mandatory for us to withhold 20%
- 
- OPTION 2 Direct Rollover**
- Complete *IRA or Qualified Employer Plan Direct Rollover* section on the next page
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- OPTION 3 Lump Sum Payment & Direct Rollover - Pay \$\_\_\_\_\_ directly to me (subject to mandatory Federal withholding tax, see below) and Pay \$\_\_\_\_\_ of the distribution as a Direct Rollover.**
- Your elections must add up to the total amount of your distribution
  - Federal withholding tax – it is mandatory for us to withhold 20%
  - Complete *IRA or Qualified Employer Plan Direct Rollover* section on the next page

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**SECTION III IRA or Qualified Employer Plan Direct Rollover (if applicable)**

If you are requesting a Direct Rollover to another qualified retirement plan or an IRA, the payment will be sent directly to you. You have 60 days from the date of distribution to provide the payment to the qualified retirement plan administrator or your IRA sponsor.

<b>IRA Rollover</b>	Make Check Payable to:	For the benefit of (FBO):	Account Number:
<b>Qualified Employer Plan Rollover</b>	Make Check Payable to: Trustee of	For the benefit of (FBO):	Account Number:

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**SECTION IV Death Benefit Payout**

**If the Participant is deceased, complete the beneficiary information below and return it to the Retirement Division. The Retirement Division will contact you if more information is needed. A certified copy of the death certificate will be required for processing.**

<b>Beneficiary Name:</b>		<b>Beneficiary Social Security #:</b>	
<b>Beneficiary Mailing Address:</b>	<b>City:</b>	<b>State:</b>	<b>Zip:</b>
<b>Beneficiary Email address:</b>	<b>Beneficiary Daytime Phone:</b>	<b>Beneficiary Evening Phone:</b>	
<b>Date of Birth (mm/dd/yyyy):</b>	<b>Relationship to Participant:</b>		

**Death Benefits Distribution Special Rules**

The 10% additional income tax on early distributions does not apply to payments made after death of the participant. Additionally, a rollover may only be made to an inherited IRA. Please review page 4 for additional information on the Special Rules and Options for the distribution of death benefits.

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**SECTION V Participant/Beneficiary's Authorization**

Please read the following information and sign below to certify your distribution election.

IRS regulations require us to give you at least 30 days from the date of this notice to decide how you want your benefit distributed. You may be able to receive your benefit sooner if you waive this right. Please note that it generally takes at least 30 to 45 days to process the distributions. If you wish to waive the 30-day waiting period and elect to receive your distribution as soon as administratively possible, please initial here:\_\_\_\_\_.

Your signature below certifies that you received this *Distribution Request Form* and the *Tax Notice Regarding Your Rollover Options* at least 30 days before your plan distribution date. Prior to making your election and signing this form, you understand that it is your responsibility to confer with your tax advisor.

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Participant/Beneficiary Name (please print)

Participant/Beneficiary Signature

Date

**SECTION VI Tax Withholding Election**

**Federal Income Tax Withholding Election**

If you have elected to receive a partial or total lump sum distribution from the County of Riverside Part-Time and Temporary Employees' Retirement Plan, the taxable portion of that benefit is subject to federal and California state income tax. If the amount of your distribution is less than \$200, the County of Riverside is not required to withhold federal income taxes. **Any distribution over \$200 is subject to mandatory 20% withholdings for federal income tax. You may also elect to have an additional dollar amount above the 20% tax rate withheld by checking the box below.**

In addition to the mandatory Federal tax withholdings, I elect to have an additional withholding amount of \$\_\_\_\_\_.

I understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding are not sufficient.

Participant/Beneficiary Name (please print)

Participant/Beneficiary Signature

Date

**California State Income Tax Withholding Election**

If you have elected to receive a partial or total lump sum distribution from the County of Riverside Part-Time and Temporary Employees' Retirement Plan, the taxable portion of that benefit is subject to federal and California state income tax. California does not have a mandatory tax withholding requirement. However, if you do not elect to have California tax withheld from your distribution or you do not have enough California income tax withheld, you may be responsible for payment of an estimated tax. Federal law prohibits states from taxing retirement income received by non-residents. Therefore, California income tax is not required to be withheld from pension recipients who are non-residents.

If you elect to have California state income tax withheld from your distribution, the minimum amount to be withheld is 2% of your total taxable distribution. You may also elect to have an additional dollar amount above the 2% tax rate withheld. Place a check mark next to the California state income tax withholding option you are electing for your partial or total lump sum distribution.

- I elect to have 2% withheld for California state income tax from my total taxable lump sum distribution.
- I elect to have 2% withheld for California state income tax from my total taxable lump sum distribution plus an additional amount of \$\_\_\_\_\_.
- I elect to have California state income tax withheld from my total taxable lump sum distribution in a flat dollar amount of \$\_\_\_\_\_.
- I elect not to have California state income tax withheld from my total taxable lump sum distribution.

I understand that if I elect not to have California income tax withheld, I am still liable for the payment of California income tax on the taxable portion of my distribution. I understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding are not sufficient.

Participant/Beneficiary Name (please print)

Participant/Beneficiary Signature

Date

## County of Riverside Part-Time and Temporary Employees' Retirement Plan - Tax Notice Regarding Your Rollover Options

You are receiving this notice because all or a portion of a payment you are receiving from the **County of Riverside Part-Time and Temporary Employees' Retirement Plan (the "Plan")** is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover. This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account with special tax rules in some employer plans). 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

- 1. How can a rollover affect my taxes?** You will be taxed on a payment from the Plan 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 (generally, distributions made before age 59½), unless an exception applies. 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 to the 10% additional income tax applies).
- 2. 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 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.
- 3. How do I do a rollover?** There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover. If you do a direct rollover, 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. If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. Generally, 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 other than employer stock). 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).
- 4. 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 joint lives or joint life expectancies of you and your beneficiary);
  - Required minimum distributions after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949), or after death;
  - Hardship distributions;
  - Payments of employee stock ownership plan (ESOP) dividends;
  - Corrective distributions of contributions that exceed tax law limitations;
  - Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
  - Cost of life insurance paid by the Plan;
  - Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
  - Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there generally will be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA); and
  - Distributions of certain premiums for health and accident insurance.
- 5. If I don't do 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 applies to the part of the distribution that you must include in income and 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 joint lives or joint life expectancies of you and your beneficiary);
  - Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you will be at least age 50 in the year of the separation;
  - Payments made due to disability;
  - Payments after your death;
  - Payments of ESOP dividends;
  - Corrective distributions of contributions that exceed tax law limitations;
  - Cost of life insurance paid by the Plan;
  - Payments made directly to the government to satisfy a federal tax levy;
  - Payments made under a qualified domestic relations order (QDRO);
  - Payments of up to \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
  - Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
  - Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days;
  - Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
  - Payments excepted from the additional income tax by federal legislation relating to certain emergencies and disasters; and
  - Phased retirement payments made to federal employees.
- 6. If I do 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 on the part of the distribution that you must include in income, 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:
  - The exception for payments made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 for qualified public safety employees) does not apply;
  - The exception for qualified domestic relations orders (QDROs) 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); and
  - 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.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses.
- Payments up to \$10,000 used in a qualified first-time home purchase; and
- 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).

7. **Will I owe State income taxes?** This notice does not address any State or local income tax rules (including withholding rules)

#### Special Rules and Options

1. **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. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).
2. **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.
3. **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 the Plan is a governmental plan, 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.
4. **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. In general, the 10% additional income tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the 5-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies). 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 17 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).
5. **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 generally will 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 deceased participant was born on or before January 1, 1936.
6. **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 70½ (if you were born before July 1, 1949) or age 72 (if you were born after June 30, 1949). 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 70½ (if the participant was born before July 1, 1949) or age 72 (if the participant was born after June 30, 1949).
7. **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.
8. **Payments under a qualified domestic relations order.** If you are the spouse or former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that 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). However, payments under the QDRO will not be subject to the 10% additional income tax on early distributions.
9. **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 19 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 do 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 (not including payments from a designated Roth account in the Plan), 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.
- Unless you elect otherwise, a mandatory cash out of more than \$1,000 (not including payments from a designated Roth account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cash out is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed \$5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).
- You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, Armed Forces' Tax Guide. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at [www.irs.gov](http://www.irs.gov).

#### For More Information

You may wish to consult with the Plan administrator or payor, 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](http://www.irs.gov), or by calling 1-800-TAX-FORM.

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