

State of New Mexico Distribution Request for Deferred Compensation Plan

PERA *SmartSave*
Deferred Compensation Plan 

Things to Remember

- Complete all of the sections on the Distribution Request form that apply to your request.
- If this is an initial request, and not a change in a current distribution, remember to have your former employer complete the Payroll/Personnel Authorization section.
- If you are requesting a payout lasting less than 10 years (including a lump sum payout), complete the enclosed Form W-4P, only if you want an additional amount withheld over the 20% mandatory withholding.
- Enclose the completed Distribution Request, and any other required documentation in the enclosed business reply envelope.

Personal Information

Name:	SS#:
Address:	Account #:
City, State*, ZIP:	Phone #:
Email Address:	
How would you like to be contacted if additional information is required? <input type="checkbox"/> Telephone <input type="checkbox"/> Email	

*NRS will use the state provided as your state of residency for tax purposes, unless instructed otherwise.

Action Requested (check the option that applies)

- I am not required to receive a distribution at this time and I wish to defer payments until further notice or when minimum distributions are required. **If you chose this option, go directly to the Authorization section.**
- Initiate Payout Stop Current Payments (for Systematic Withdrawals only)
- Change/Restart (You wish to change or restart payout option or distribution amount)

Employer Authorization

- Your employer **MUST** complete this section if this is your first distribution request.
- This section is **not required** for 1) participants with previous distributions from the plan, 2) distributions from deemed IRAs, and 3) participants who are currently employed and age 70½ and older.
- If you are retired or have not been employed for the last 45 days, you can contact NMPERA to help with this section.

Authorized Representative (PRINT):	Date:
Authorized Representative Signature:	Plan Year End:
Authorized Representative Position/Title:	Hire Date:
Reason: <input type="checkbox"/> Severance of Employment <input type="checkbox"/> Retirement <input type="checkbox"/> Disability	Severance Date:

Beneficiary Designation

- Check here if this is a change of beneficiary. (Beneficiaries listed below replace any prior designation)
PLEASE NOTE: Percentage split must total 100% for each category of beneficiary.
If additional space for beneficiaries is required, attach additional sheets and mark this box:

Primary Beneficiary(ies) (must total 100%):

Name	Relationship	Social Security #	Phone #
Address		Date of Birth	% Split
Name	Relationship	Social Security #	Phone #
Address		Date of Birth	% Split

Contingent Beneficiary(ies) (must total 100%):

Total = 100%

Name	Relationship	Social Security #	Phone #
Address		Date of Birth	% Split
Name	Relationship	Social Security #	Phone #
Address		Date of Birth	% Split

Total = 100%

One Time Payment

Select One Option:

Entire account balance

Partial amount of \$ _____ (Amount including tax withholding, minimum of \$25*)

* The terms of the Plan Document govern the minimum amount allowed for partial one-time payments. Some Plans require a \$1,000 minimum for a partial one time payment.

On-Going Systematic Payments

Frequency:

Monthly Quarterly Semi-Annually Annually

If no payment frequency is selected, payment will be set-up for the default option of monthly.

Start Date (Month/Day/Year): _____

If start date is not provided, the payment start date will be the date your request is processed. The receipt date of your payment is dependent upon the payment method you select.

SELECT ONE SYSTEMATIC PAYMENT OPTION

OPTION 1: Fixed Dollar Payment

Specified amount (minimum of \$25) paid to you until your account balance is zero (final payment may be less). The number of payments you receive will vary depending on the earnings (gains/losses) your account experiences.

Payment Amount: \$ _____ (Amount including tax withholdings)

Please check to include the cost of living adjustment (COLA)

OPTION 2: Fixed Period Payment

Account balance paid to you for the number of years selected. The actual dollar amount will vary depending on the earnings (gains/losses) your account experiences, and the duration requested. You must choose a calculation method for your payment.

If no calculation method is selected, payments will default to the standard method with annual calculations.

Number of Years _____ (1 - 30 years)

Please select a calculation method:

Standard: Annually (Default Option) **OR** Per Pay Period

Assumed Growth Rate: COLA* 3% 4% 5% 6% 7% 8% 9%

*Cost of living adjustment

OPTION 3: Life Expectancy and Lifetime Payment

Please select a calculation method:

Life Expectancy / Joint Life Expectancy*: Life Expectancy **OR** Joint Life Expectancy*

Lifetime / Joint Lifetime*: Lifetime **OR** Joint Lifetime*

*Joint Life and Joint Lifetime calculations will be based on the joint life expectancy of you and your primary beneficiary at the time of calculation.

Beneficiary's Date of Birth(Month/Day/Year): _____

OPTION 4: Required Minimum Distribution

Must be at least 70½ years of age to select this option. The benefit commencement date must be no later than April 1st of the calendar year following the year in which a participant attains the age 70½, unless still employed. Note, if you elect to defer the required minimum distribution for the year in which you attain age 70½ to the following year, you will be required to take two required minimum distributions in that year. If the RMD requirement is eliminated by the IRS for any given tax year, you must contact NRS to stop the payment for that year.

Payment Method

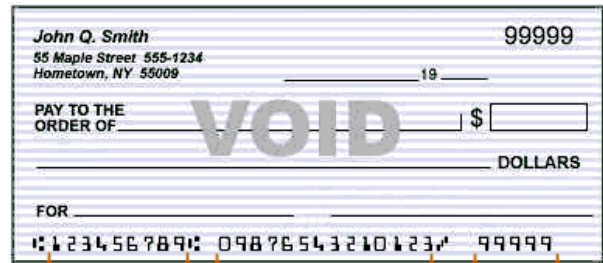
- Send check by first class mail to my address of record. Allow 5 to 10 business days from process date for delivery. (Default option, if no other option is selected)
- Send check overnight by UPS at my expense to my address of record. I understand there is an additional \$25.00 fee that will be deducted from my account. P.O. Box addresses are not eligible for overnight delivery and Saturday delivery may not be available in your area. Allow 2 to 4 business days from process date for delivery.
- ACH Instructions on File - Send funds to my bank account that NRS has on file.
- Direct Deposit by ACH: Check only one option: Checking Account Savings Account

Bank/Credit Union Name

(_____)_____
Bank/Credit Union Phone Number

ABA (Routing) Number* (first nine digits only)

Account Number



Note: Direct Deposit is only offered through members of the Auto deposit slip for banking numbers. If ACH information is not complete, a check will be issued to my address of record.

Is this account associated with a brokerage firm or other investment firm? Yes No

If yes, have you confirmed that the ABA and account numbers are correct? Yes No

I hereby authorize NRS to initiate automatic deposits to my account at the financial institution named above. In the event an error is made, I authorize NRS to make a withdrawal from this account. Further, I agree not to hold NRS responsible for any delay or loss of funds due to incorrect or incomplete information supplied by me or by my financial institution or due to an error on the part of my financial institution in depositing funds to my account. This agreement will remain in effect until NRS receives a written notice of cancellation from me or my financial institution, or until I submit a new direct deposit authorization form to NRS. In the event this direct deposit authorization form is incomplete or contains incorrect information, I understand a check will be issued to my address of record.

Tax Withholding

Federal Tax: NRS will withhold federal tax as required by the IRS from the payment you choose. See the Special Tax Notice Regarding Plan Payments for specific tax information and IRS required withholding before completing. You may elect below to have no withholding from your required minimum distribution or systematic payments that last 10 years or more. The standard federal tax withholding rate is 20%. Please skip this section unless you would like a different amount or percentage to be withheld.

I would like additional federal tax withheld above the IRS mandatory 20% in the amount of \$_____ or _____%

I have a required minimum distribution or systematic payment lasting 10 years or more and would like federal tax withheld based on my election on Form W-4P

Do Not withhold federal tax in accordance with my election of Form W-4P from my required minimum distribution or systematic payment lasting 10 years or more.

State Tax: State taxes will be automatically withheld if you are a resident in a state that mandates state income tax withholding. If you would like to adjust your state taxes, please complete and attach a state tax withholding form. These forms can be obtained from the State web site, NRS does not supply these forms.

Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person.
4. The FATCA code entered on this form (if any) indicating that the payee is exempt from FATCA reporting is correct.

Authorization

By signing this form, if I have an outstanding loan and I am requesting a total distribution of my account, I understand the outstanding loan balance will be part of this total distribution and may be taxable income reported to the IRS on Form 1099-R. Any pending loan payments may delay the processing of this withdrawal.

By signing below, I hereby acknowledge the following information: 1. Rollover contributions to governmental 457(b) plans that originated from qualified plans, IRAs and 403(b) plans are subject to the early distribution tax that applies to 401(a) / 401(k) plans unless an exception applicable to 401(a) / 401(k) plans applies. 2. Rollover contributions are subject to the Required Minimum Distribution (RMD) rules of the plan they are rolled into, not the plan or IRA from which they came.

Federal income tax will be withheld from your payments as required by the Internal Revenue Code. If you select a lump sum or systematic withdrawal lasting less than 10 years 20% of the taxable portion of the distribution paid to you will be withheld for federal income taxes. State taxes will be withheld where applicable. You must submit a Form W-4P (available at www.irs.gov), if you select a different form of distribution. State and federal taxes withheld will be reported on a form 1099-R. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

I consent to a distribution as elected above. I understand that the terms of the plan document will control the amount and timing of any payment from the plan. Further, I certify that I have read and received the attached Special Tax Notice Regarding Plan Payments. If I elect to receive this distribution before the end of the 30 day minimum notice period, my signature on this election form shall constitute a waiver of my rights to the 30 day notice requirement, if applicable. I certify that I have not become re-employed prior to the distribution elected on this form and to the extent that I have elected a systematic payment method, I will notify NRS that I am no longer eligible for a systematic payment. I hereby authorize the above elected benefit and attest to the accuracy of the information.

IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CONTACT US AT 1-866-827-NMEX (6639).

Participant Signature:

Date:

Form Return

MAIL TO: Nationwide Retirement Solutions
P.O. Box 182797
Columbus, Ohio 43218-2797
For assistance with completing this form, please call 1-866-827-NMEX (6639)

Important Information

Money Sources

Funds will be withdrawn equally across all money sources and investment options for each requested distribution unless instructed otherwise. Distributions from rollover and Roth sources may be subject to an additional excise tax.

Distribution Reasons

The terms of the Plan Document govern the availability of distribution types. All distribution types offered on this form may not be permitted under the terms of your Plan.

Self-Directed Brokerage Account

If you have money in the Self-directed Brokerage account and the requested amount exceeds your core account balance, you will need to transfer funds back to the core account before your request can be processed. If you select a systematic payment, you will need to maintain a sufficient balance in your core account to cover your elected amount.

If you would like to confirm or update your beneficiary information, please visit our website at www.newmexico457dc.com or contact our customer service center at 1-866-827-6639.

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