

# Co-Payee Request for Rollover

Instructions: Please print or type in dark ink. This form must be completed in its entirety and returned to PERA via regular mail, fax, or e-mail to [noreply.records@state.nm.us](mailto:noreply.records@state.nm.us) for processing.

**PLEASE ALLOW 60 BUSINESS DAYS FOR PROCESSING.**

## Section 1

### Information About You

|                                   |              |   |       |          |
|-----------------------------------|--------------|---|-------|----------|
| Social Security Number or PERA ID |              | Name (First, Middle Initial, Last)  |       |          |
| Date of Birth                     | Phone Number | Would you like direct correspondence by E-mail? If so, include E-mail Address |       |          |
| Mailing Address                   |              | City  | State | Zip Code |

## Section 2

### Information About PERA Member (Former Spouse)

|                                   |                                    |
|-----------------------------------|------------------------------------|
| Social Security Number or PERA ID | Name (First, Middle Initial, Last) |
| Date of Birth                     |                                    |

## Section 3

### Information About Your Rollover

**Direct Rollover** - Please transfer the tax-deferred balance\* in my PERA account to an agent or custodian of:

an IRA,  a Roth IRA or  another qualified retirement plan.

**A rollover into a savings account is not allowed by the IRS.** The following must be completed if a rollover was selected:

|  |                                |                                       |          |                |
|--|--------------------------------|---------------------------------------|----------|----------------|
| Name of Financial Institution with your IRA or qualified retirement plan | Retirement Plan Account Number | Retirement Plan Federal Tax ID Number |          |                |
| Mailing Address  | City                           | State                                 | Zip Code | Contact Person |

\*Contributions that were not tax-deferred will be refunded to the member regardless of the option chosen above.

**Direct Partial Rollover** - Please transfer this portion, \$ \_\_\_\_\_, of my tax-deferred contributions\* to an agent or custodian of:

an IRA,  a Roth IRA or  another qualified retirement plan.

**Please complete the Financial Institution information below for Direct Deposit of the remainder of the fund:**

|                               |                |                |
|-------------------------------|----------------|----------------|
| Name of Financial Institution | Account Number | Routing Number |
|-------------------------------|----------------|----------------|

## Section 4

### Your Certification

|                      |      |
|----------------------|------|
| Co-Payee's Signature | Date |
|----------------------|------|

# Request for Rollover Guidance

The PERA Act permits inactive members and members on leave of absence from an affiliated public employer as a consequence of the entry into active duty with the armed forces of the United States to withdraw their member contributions, subject to certain conditions. Members may request their contributions be distributed to them by a lump sum refund, which is subject to tax withholding, or members may elect to roll their contributions over into another tax-deferred retirement plan. You may also elect to rollover a portion of your contributions and to receive a lump sum distribution of the remainder. For information regarding rolling over your contributions please see the Member Request for Rollover Guidance available on the PERA website at: [www.nmpera.org/for-members/refund-of-contributions/](http://www.nmpera.org/for-members/refund-of-contributions/)

Information to consider before you decide to rollover your contributions from PERA:

1. You can roll over the distribution to your IRA or to another qualified retirement plan that accepts your rollover. The amount rolled over will not be taxed until you take it from the IRA or qualified retirement plan.
2. If you select a direct rollover of eligible contributions:
  - Your distribution will not be taxed in the current year and no income tax will be withheld.
  - Your rollover will be taxed later when you take it out of the IRA or other qualified retirement plan that accepted your rollover.
  - In general, only the “taxable” portion of your contributions is an eligible rollover distribution. If you have made “after-tax” contributions to PERA, these contributions will be nontaxable when they are refunded to you, and they cannot be rolled over.
3. If you select a Roth IRA:
  - No federal or state tax will be withheld. Any tax liability associated with a Roth IRA will be your responsibility.
  - In general, only the “taxable” portion of your contributions is an eligible rollover distribution. If you have made “after-tax” contributions to PERA, these contributions will be nontaxable when they are refunded to you, and they cannot be rolled over.
4. If you select a partial direct rollover - partial refund:
  - If you select a partial direct rollover - partial refund: You can specify how much you want rolled over (as long as it is eligible for rollover) and how much you want refunded to you. The portion refunded is subject to 20% federal tax and 8.5% State tax penalty. The portion rolled over is subject to the same conditions listed above in (1), (2) and (3).
5. For additional information regarding rollovers and lump sum distributions, refer to IRS Publication 575, “Pension and Annuity Income,” and Publication 590, “Individual Retirement Arrangements (IRAs),” at [www.irs.gov](http://www.irs.gov).

## Section 1

### Information About You

1. Please fill out this section completely.

## Section 2

### Information About PERA Member (Former Spouse)

1. Please fill out this section completely.

## Section 3

### Information About Your Rollover

#### Direct Rollover

1. Select if you are requesting a direct rollover.
2. Please include your financial institution name and address, the Federal Tax ID Number and retirement plan account number (this information can be obtained from your financial institution).
3. The rollover check will be mailed to the financial institution's address included on the form.

#### Direct Partial Rollover

1. Select if you are requesting a direct partial rollover.
2. Please indicate what financial institution you would like your refunded portion of your partial rollover to be direct deposited into.
3. You must attach a voided check or a completed direct deposit form from your financial institution. Please DO NOT include a copy of a direct deposit slip.

## Section 4

### Your Certification

1. This section acknowledges your request for rollover and that you understand and agree to the stated terms and conditions.