

Member 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 for processing. You may not rollover your contributions if you will be employed by a PERA-affiliated employer within 30 days after your termination date. Employer contributions are NOT refundable. **PLEASE ENCLOSE A VOIDED CHECK AND 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	
		City	State
		Zip Code	
Marital Status: <input type="checkbox"/> Never Married <input type="checkbox"/> Married <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced*			

*PERA must review ALL court-endorsed Final Divorce Decrees and Marital Settlement Agreements filed after you became a PERA member. If your divorce was PRIOR TO PERA membership, please submit a copy of the first page of your Final Divorce Decree ONLY. If you remarried PRIOR TO PERA membership and are still married to the same person no prior divorce decrees are required.

Section 2 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	

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 funds:

Name of Financial Institution		Account Number		Routing Number	

Section 3 Information About Your Notary, if Married

*Notary stamp must be visible

If married, a notarized spousal signature is required before PERA can process a rollover.

Spouse's Signature in Presence of Notary		Date	
State of _____))	SS:	
County of _____))		
Signed and sworn to (or affirmed) before me by _____ on this _____ day of _____, _____.			
<small>Spouse's Name (please print) to be completed by Notary</small>			
My Commission Expires _____	Notary Public Telephone Number _____ - _____ - _____	Signature of Notary _____	

Section 4 Your Certification

I hereby certify and affirm under penalty of law that I have terminated employment with all PERA affiliated employers and that the information I have provided is true and correct. I understand that by refunding my member contributions, I will forfeit the associated service credit and that employer contributions made on my behalf will be retained by PERA. I authorize PERA to direct deposit all funds not subject to rollover and to make credit and debit entries to the above bank account. I agree to not hold PERA responsible for any delay or loss of funds due to errors by me or my financial institution. I certify that I have attached a voided check and all required divorce decrees and marital settlement agreements.

Member's Signature	Date

Member 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/

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

1. If you are not currently employed by an affiliated public employer you are eligible to withdraw your member contributions. You are not required to withdraw your member contributions. If you have five or more years of service credit and do not withdraw your contributions, you will be eligible for a deferred retirement pension when you meet the age and service credit requirements for retirement under the coverage plan applicable to you at the time of your termination. If you have one or more months of service credit with PERA and subsequently are employed by another public employer covered by the Educational, Judicial or Magistrate Retirement Acts for one or more months, and you have not withdrawn your contributions, your service credit under all retirement systems may be combined to retire under the Public Employees Retirement Reciprocity Act (Section 10-13A-1 et seq., NMSA 1978).
2. If you withdraw your member contributions, either by a lump sum refund or rollover, you forfeit your service credit and your tier status may be affected.
3. 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.
4. 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.
5. 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.
6. 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 (2), (3) and (4).
7. 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.
8. Rollover requests cannot be processed until PERA has received your Application for PERA Membership and final payroll information from your employer. Your employee and employer contributions must be posted to your account as well.

Section 1

Information About You

1. Please fill out this section completely.
2. Prior to processing your refund, PERA must review ALL court-endorsed Final Divorce Decrees and Marital Settlement Agreements filed after you became a PERA member. If your divorce was PRIOR TO PERA membership, please submit a copy of the first page of your Final Divorce Decree ONLY. If you remarried PRIOR TO PERA membership and are still married to the same person no prior divorce decrees are required.

Section 2

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 3

Information About Your Notary, if Married

1. If you are married your spouse must provide written consent to the refund by signing the form in the presence of a Notary. The Notary must witness your spouse's signature and complete this section of the form. The Notary's stamp must be visible.
2. No correction fluid will be allowed on this section.

Section 4

Your Certification

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