



Member Application for Withdrawal of Contributions

Use this form to withdraw the accumulated contributions with interest (ACWI) to which you are entitled. Please help us to serve you by printing legibly.

Please attach a copy of:

- Photo identification, such as a driver's license or passport.
- Your Social Security card.

You must provide a copy of your Social Security card to comply with the Internal Revenue Service requirement that the name of anyone withdrawing funds be spelled exactly as reflected in the Social Security Administration's records. If you do not have a Social Security card in your possession, you may request a duplicate or a new card by calling 1-800-722-1213 or by downloading an application from <http://www.ssa.gov>.

The withdrawal of contributions with interest you receive from the Seattle City Employees' Retirement System is subject to federal income tax withholding unless you directly transfer your refund to an IRA or other qualified plan. Taxes will only be withheld from the portion of your withdrawal that was not previously taxed. Possible tax penalties for early withdrawal may apply.

It takes ten days to process your request from receipt of this application or the date your department's human resources unit has completed the separation process, whichever is **later**. It is your responsibility to inform your department of that you are leaving City employment.

The Internal Revenue Service requires that you be given thirty days to review the options described in this publication. You may waive this right by checking the box and initialing below. **If you do not waive the thirty-day review, the Retirement System must delay processing your request for an additional 30 days from the date this form was notarized.**

I waive my right to thirty days for reviewing the withdrawal options. Your initials: _____

Your signature must be notarized, unless you sign in SCERS's office. Two Seattle City Employees' Retirement System staff members will verify your signature. If you choose to sign in our office, remember to bring photo identification and your Social Security card.

Print your name: _____ Date: _____

Last four digits of your Social Security number: _____ Picture ID number: _____

Telephone number or e-mail address where we can contact you about your request: _____

Please read each of the provisions below carefully and acknowledge your understanding and acceptance by initialing each provision:

I hereby request the withdrawal of my accumulated contributions with interest in the Seattle City Employees' Retirement System.

_____ I understand that if I do not retire and I elect to withdraw my contributions, I will not be eligible to receive a payout of 25 percent of my unused sick leave.

_____ I understand that upon withdrawal of my contributions I will lose my membership and rights in the Seattle City Employees' Retirement System, except those shown on this application. I also understand that if I should return to City service I will have the opportunity to redeposit the amount withdrawn subject to City code and the rules established by the Board of Administration.

_____ I understand that I may keep my contributions in the Retirement System until I attain retirement age if I am an employee with a minimum of five years of membership. *(Note: If you wish to keep your funds in the Retirement System, you must notify us using the Application to Vest Retirement Funds form.)*

_____ I acknowledge receipt of the document [Special Tax Notice Regarding Plan Payments \(IRS Safe Harbor Notice\)](#).

Please indicate how you want your withdrawal handled:

I want to transfer all or a portion of my withdrawal directly to an IRA or other qualified plan. *(If you check this option, please complete the attached Transfer Election Form and return it to Seattle City Employees' Retirement System with this form.)*

I want all or a portion of my withdrawal in a lump sum. *(If you check this option, 20 percent of your withdrawal will be deducted for federal income tax withholding.)*

Please complete one of the following columns:	Percentage, or	Dollar amount
Transfer my withdrawal directly to an IRA or other qualified plan		
Distribute my withdrawal in a lump sum		

Seattle City Employees' Retirement System, Kenneth J. Nakatsu, Interim Executive Director

720 Third Avenue, Suite 900, Seattle, WA, 98104

Tel: (206) 386-1293 Toll free: (877) 865-0079 Fax: (206) 386-1506

www.seattle.gov/retirement retirecity@seattle.gov

If you choose a lump sum withdrawal, please check one of the following options:

- Mail my lump sum withdrawal to the address on record with Seattle City Employees' Retirement System.
- Hold my lump sum withdrawal for pick-up at the Retirement System office.

Print your name: _____ Date: _____

Signature: _____

You may sign in front of two Seattle City Employees' Retirement System witnesses, **or** you may have this form notarized below.

To be completed at the Retirement System office:

Seattle City Employees' Retirement System witness

Printed name: _____

Signature: _____

Seattle City Employees' Retirement System witness

Printed name: _____

Signature: _____

Or, If you are having this form notarized, please ask your notary to complete the following section and stamp in the shaded area on this page:

On the ____ day of _____, 20__ the above-named person, _____, known to me to be the individual described in and who executed the foregoing instrument, acknowledged to me that s/he executed the same.

Printed name of notary: _____

Signature of notary: _____

My commission expires: _____

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Transfer Election Form
Transfer to IRA or other pension or profit-sharing plan

Name of plan or IRA: _____

Name of financial institution: _____

Mailing address of financial institution where transfer should be sent: _____

Plan telephone number: _____

Account number: _____

If applicable, are you requesting a transfer of the nontaxable portion of your distribution?

Yes No

Taxable rollover amount: \$ _____ Non-taxable rollover amount: \$ _____

I request that the Seattle City Employees' Retirement System directly transfer (i.e., roll over) the taxable portion of my refund (and, if applicable, the non-taxable portion) to the trustee, custodian, or insurer listed above as soon as reasonably possible after receiving this *Transfer Election Form*.

I have determined that the plan or IRA listed above accepts direct transfers. If I am requesting transfer of the non-taxable portion of my distribution, I have confirmed that the plan will accept and separately account for such amount. I have notified the trustee, custodian, or insurer of that plan that I am directing the trustee of the Seattle City Employees' Retirement System (the "Plan") to directly transfer my distribution to the plan listed above.

I confirm that the information on this *Transfer Election Form* is complete and accurate. The Plan trustee may conclusively rely on this *Transfer Election Form* without further inquiry.

Print your name: _____ Date: _____

Signature: _____ Last four digits of your Social Security number: _____

Telephone number or e-mail address where we can contact you about your request: _____

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