



EMPLOYEES RETIREMENT SYSTEM OF TEXAS

P. O. Box 13207, Austin, Texas 78711-3207

(512) 867-7711 or (877) 275-4377 (toll free)

PRIOR 457 DEFERRED COMPENSATION PLAN – DISTRIBUTION AGREEMENT

Information provided to ERS is maintained for administration of your benefits. If you have questions about your information or believe that the information provided to ERS may be incorrect, please notify your benefits coordinator or ERS.

1. EMPLOYEE INFORMATION: <i>(Please type or print)</i>	Name (First name, middle initial, last name) <input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	Social Security Number	Date of birth / /
	Mailing address		Phone number
2. ALTERNATE PAYEE, IF DIVORCED; OR BENEFICIARY, IF EMPLOYEE IS DECEASED	Name (First name, middle initial, last name) <input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	Social Security Number	Date of birth / /
	Mailing address		Phone number
3. VENDOR AND PRODUCT INFORMATION <i>(Limit one Vendor/ product per form)</i>	Vendor Name	DCP number () () () ()	
	Type of product	Approximate Account Balance	
4. REASON FOR DISBURSEMENT:	<input type="checkbox"/> Separation from service on ___/___/___ <input type="checkbox"/> Death on ___/___/___ <input type="checkbox"/> Amend or stop distribution currently on file		
5. TYPE OF DISBURSEMENT: <i>(Changes must be submitted 30 days before the begin/change/ revoke date)</i>	NOTE: The earliest date you can begin receiving distribution is 51 days after you leave state employment. <input type="checkbox"/> Lump sum of entire balance (date) ___/___/___ <input type="checkbox"/> Periodic payment \$ ___ per ___ Begin (date) ___/___/___ (for required minimum distribution only) <input type="checkbox"/> Partial Distribution \$ ___ Amount Fund Section _____ _____ (initial) I do not want to make a direct rollover. I understand that these funds are taxable to me according to the special tax notice in the tax year I receive them. I will receive a 1099-R from the distributing vendor detailing amounts. Please process the distribution instructions indicated above. I do not want to wait until the 30-day Special Tax Notice period ends. <input type="checkbox"/> Rollover to another qualified plan or IRA (attach any necessary documents from the receiving trustee) New trustee: _____ New trustee's phone number: _____ Address where check should be mailed: _____ _____ Account number: _____		
If product is life insurance, indicate disposition: <input type="checkbox"/> Surrender for cash value <input type="checkbox"/> Transfer of ownership			
6. BENEFICIARY INFORMATION: <i>(Required)</i> *NOTE: Only beneficiary designations made on ERS 457 forms will be honored.	Primary Beneficiary (First name, middle initial, last name) <input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	Relationship	Social Security number
	Address		Date of birth
	City, State, ZIP code		
	Secondary Beneficiary (First name, middle initial, last name)	Relationship	Social Security number
Address		Date of birth	
City, State, ZIP code			
7. REQUIRED DOCUMENTS:	<input type="checkbox"/> Death: certified death certificate (participant)		
8. EMPLOYEE DISBURSEMENT AUTHORIZATION AND ATTEST:	I have read and understand the Special Tax Notice regarding rollovers and modification of my distribution instructions. I hereby certify, under the penalties of perjury, that I am not a party to any suit for divorce, nor am I aware that a divorce is pending or anticipated. If previously divorced, and if I had been married at any time while being an ERS member, then a copy of the divorce decree has been provided to ERS. I authorize the State of Texas to disburse my account as requested above.		
SIGN HERE	Employee (or Beneficiary or Alternate Payee)	Phone number	Date
9. ERS Authorization:	SIGN HERE	Date	

NOTICE TO DEFERRED COMPENSATION PRIOR 457 PLAN PARTICIPANTS
PRIOR 457 DEFERRED COMPENSATION PLAN DISTRIBUTION AGREEMENT

IMPORTANT NOTICE:

****Before filing a Distribution Agreement Form for your Prior 457 Deferred Compensation Plan, you must receive and review the Special Tax Notice Regarding Retirement Savings Plan Payments. To waive the 30-day notification period required before distributing your funds, you may initial the appropriate line in Section 5.****

This Distribution Agreement Form defines when and how you want to receive Deferred Compensation Plan funds. You can receive the account balance as early as 51 days after retirement/separation or as late as April 1 following the year in which you reach the age of 70 ½. Once you have retired and reached the age of 70 ½, you must begin distribution or you will be assessed a federal tax penalty (50%).

If you are currently receiving payments and wish to amend or stop this arrangement, indicate that in Section 4 of the form and return it to ERS.

Funds distributed under a Deferred Compensation Plan do not affect the amount of your Social Security benefit. There is a mandatory 20% withholding on all 457 distributions for federal income taxes unless a direct rollover takes place. Taxes on the withholding amount will be reported on IRS Form 1099R, provided by the distributing vendor.

If you have any questions, please contact the Employees Retirement System at 512-867-7711 in Austin or toll free 877-275-4377 outside of Austin.

SPECIAL NOTICE TO BENEFICIARIES:

This Distribution Agreement should be used to amend or stop existing distributions for the deceased participant. A certified copy of the death certificate should be submitted with this form to the Employees Retirement System of Texas.

SPECIAL NOTICE TO ALTERNATE PAYEES:

To request a distribution as a settlement of a Qualified Domestic Relations Order (QDRO), complete the Distribution Agreement, including Section 1 with the participant's information, and Section 2 with the Alternate Payee's information. The distribution can only be paid after final approval is granted from ERS. Sample language is available for QDROs on www.ers.state.tx.us. You will be notified by letter upon approval for distribution.