

**STATE OF OKLAHOMA
TEACHERS' RETIREMENT SYSTEM
APPLICATION OF A RETIRED MEMBER FOR
WITHDRAWAL OF TAX-SHELTERED ANNUITY FUNDS**

I, _____, now a retired member of the Teachers' Retirement System of Oklahoma, Retirement No. R- _____ and Social Security No. _____ state and certify that I desire to make application for withdrawal of deposits from my individual account in the tax-sheltered annuity fund in the amount of \$ _____. I further state and certify that I am aware withdrawal of this Tax-Sheltered Annuity deposit will be added to my gross income for income tax purposes during the year in which I withdraw my deposits.

The Unemployment Compensation Amendments of 1992 require mandatory 20% federal tax withholding on distributions unless the funds are directly transferred to another 403(b) tax-sheltered annuity program, or rolled over to an Individual Retirement Account (IRA). As account holder, I acknowledge receipt of the IRS Unemployment Compensation Amendments of 1992 and 30-day notification of the mandatory 20% withholding. I hereby waive the 30-day waiting period and request payment as soon as administratively possible.

Dated this _____ day of _____, 200__

Signature of Account Holder

Address

City State Zip

Permanent Address, if different:

City State Zip

Witnessed by

Address

City State Zip

NOTE: FILL IN ALL BLANKS, SIGN, HAVE SIGNATURE WITNESSED, AND MAIL TO TEACHERS' RETIREMENT SYSTEM, P.O. BOX 53524, OKLAHOMA CITY, OK 73152

YOUR SIGNATURE IS REQUIRED ON PAGE 2 IF WITHDRAWAL IS MORE THAN \$200.

NOTICE OF WITHHOLDING FROM NON-PERIODIC DISTRIBUTIONS

The amount you receive from your tax-sheltered annuity account is subject to federal and state income taxes during the year it is received. Your payment is also subject to the mandatory 20% federal income tax withholding. **The only payments that are not subject to the mandatory 20% federal withholding are the required minimum distributions for members who have attained age 70 1/2, and those payments made to you as equal or almost equal payments over your life expectancy.**

Additional 10% Tax If You Are Under Age 59 1/2

If you receive a payment before you reach age 59 1/2 and you do not transfer it to another 403(b) qualified plan, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10% of the taxable portion of the payment. The additional 10% tax does not apply to your payment if it is (1) paid to you because you separate from service with your employer during or after the year you reach age 55, (2) paid because you retire due to disability, (3) paid to you as equal (or almost equal) payments over your life expectancy, or (4) used to pay certain medical expenses. See IRS Form 5329 for more information on the additional 10% tax.

I request additional federal tax withholding of	_____	%
Mandatory withholding	+	_____ %
Total percentage withheld for federal tax purposes	= _____	%

Your payment may also be subject to Oklahoma State income taxes. You may designate that a percentage of the payment be withheld and remitted to the Oklahoma Tax Commission for you. If you reside in another state, this payment may be subject to taxes in that state. Refer to your tax consultant or your state tax commission for guidance in this regard.

I request Oklahoma State tax withholding of _____%

Signature of Account Holder

Date

*******IMPORTANT*******
Notice of Earnings Payment Policy

Net earnings will be posted to your account on the 20th of each month, based on the balance in your account as of the first of the previous month. All participants will share in the appreciation or depreciation of the TSA's total investment portfolio. An earnings factor (the rate of return earned by the investment portfolio) will be calculated monthly and your account will be credited or debited accordingly. **No earnings will be paid for the month when the account is closed.**

The purpose of this notice is to inform you that should you close your account by bringing it to a zero balance, no additional earnings will be posted to your account.