OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM
NOTICE OF ELECTION FOR REQUIRED MINIMUM DISTRIBUTION

A distribution from the System or Plan (together called the "System") has certain tax consequences. While the System has been approved by the Internal Revenue Service ("IRS") as a qualified plan under Internal Revenue Code Section 401, this approval in no way addresses the tax consequences of this System to any beneficiary of the System.

The System, the Oklahoma Police Pension and Retirement Board (the "Board") and the Employer are not responsible for any tax consequences to the recipient that result from the recipient receiving a distribution from the System. We strongly recommend that a participant who will receive a distribution seek the advice of a competent professional tax advisor regarding the potential adverse tax consequences of the refund/distribution.

ELECTION

I understand that, in accordance with federal law, ten percent (10%) of the taxable portion of my distribution *not eligible for rollover* will be withheld toward payment of my federal income taxes, unless I elect not to have any withholding. If you do not want any federal income taxes withheld from this distribution, then please elect the following:

☐ I do not want any federal income tax withheld on the distribution

I also understand that if I am an Oklahoma resident at the time of the distribution, Oklahoma law requires that five percent (5%) of the taxable portion of my distribution be withheld toward payment of my Oklahoma income taxes, unless I elect not to have any withholding. If you do not want any Oklahoma income taxes withheld from this distribution, then please elect the following:

☐ I do not want any state income tax withheld on the distribution

Even if you elect not to have federal or state income tax withheld, you are liable for payment of federal or state income tax on the taxable portion of your distribution. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

APPLICANT SIGNATURE

Applicant's Signature (To be witnessed by Notary)	Date
Please Print Name	Social Security Number
Mailing Address	Telephone Number
City, State and Zip	Email Address (Optional)

NOTARY'S SIGNATURE

STATE OF _____)
) ss.
COUNTY OF _____)

_____ , first being duly sworn on oath deposed and says that he/she is the Applicant above named, that He/she has read the within and foregoing application, knows the contents thereof, and that the statements contained therein are true and correct.

Subscribed and sworn to before me on _____

Notary Public _____ Notary Number _____

My Commission expires: _____

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