



OKLAHOMA FIREFIGHTERS PENSION & RETIREMENT SYSTEM  
 4545 N. Lincoln Blvd., Suite 265  
 Oklahoma City, Oklahoma 73105-3407  
 1-800-525-7461 • 405/522-4600 • Fax (405) 522-4643

PAYMENT ELECTION FORM  
 DEFERRED OPTION PLAN - "PLAN B"

- UPON RETIREMENT YOUR PLAN B ACCOUNT BALANCE WILL REMAIN IN THE PENSION SYSTEM UNDER THE SAME CONDITIONS AS WHILE AN ACTIVE MEMBER.
- IT IS NOT NECESSARY TO NOTIFY THIS OFFICE UNLESS YOU REQUEST A WITHDRAWAL.

THIS FORM MUST BE RECEIVED BY THE 15TH OF A MONTH TO RECEIVE A PAYMENT AT THE END OF THAT MONTH. DUE TO TAX REPORTING REQUIREMENTS, ALL DISTRIBUTIONS FROM THIS PLAN SHALL BE PAID THE LAST DAY OF A MONTH.

- PLEASE INDICATE YOUR CHOICE OF PAYMENT BELOW, SIGN, DATE AND RETURN THIS FORM TO OUR OFFICE

\_\_\_\_\_ WITHDRAW TOTAL ACCOUNT BALANCE.

\_\_\_\_\_ DIRECT ROLLOVER – PLEASE SUBMIT COPY OF YOUR IRA AGREEMENT REGARDING THE DIRECT ROLLOVER.

\_\_\_\_\_ I REQUEST A PAYMENT FROM MY PLAN B ACCOUNT. THIS QUARTERLY PAYMENT SHALL BE IN THE AMOUNT OF \$ \_\_\_\_\_ (FILL IN AMOUNT). PLEASE MAKE THIS PAYMENT THE LAST DAY OF \_\_\_\_\_.

NOTE: THE PENSION RULES ALLOW ONE PAYMENT PER QUARTER. EACH QUARTERLY WITHDRAWAL REQUIRES A NEW FORM TO BE FILED WITH OFFICE.

\_\_\_\_\_ I REQUEST A MONTHLY PAYMENT FROM MY PLAN B ACCOUNT IN THE AMOUNT OF \_\_\_\_\_. PLEASE BEGIN MY MONTHLY PAYMENT ON THE LAST DAY OF \_\_\_\_\_, \_\_\_\_\_ TO BE INCLUDED WITH MY MONTHLY PENSION BENEFIT.

\*\*\* IMPORTANT \*\*\*

IF YOU RECEIVE A DISTRIBUTION FROM PLAN B, 20% WILL BE WITHHELD IF THE DISTRIBUTION IS PAID TO YOU. HOWEVER, YOU MAY ELECT A DIRECT ROLLOVER AND YOU WILL NOT BE TAXED ON THE DISTRIBUTION AT THIS TIME.

THE INTERNAL REVENUE SERVICE REQUIRES THAT YOU RECEIVE THE ATTACHED NOTICE (IRS NOTICE 92-48) AT LEAST 30 DAYS BEFORE PAYMENT OF YOUR DISTRIBUTION. HOWEVER, ONCE YOU RECEIVE THE NOTICE, YOU MAY WAIVE THE 30 DAY WAITING PERIOD.

IF YOU WISH TO HAVE STATE TAX WITHHELD, PLEASE INDICATE \_\_\_\_\_ (YES) OR \_\_\_\_\_ (NO).

IF YOU WISH TO HAVE THE ADDITIONAL 10% TAX PENALTY WITHHELD, PLEASE INDICATE \_\_\_\_\_ (YES) OR \_\_\_\_\_ (NO).

DUE TO TAX REPORTING REQUIREMENTS, ALL DISTRIBUTIONS FROM THIS PLAN SHALL BE PAID THE LAST DAY OF A MONTH.

\_\_\_\_\_ DATE

\_\_\_\_\_ PARTICIPANT'S SIGNATURE

\_\_\_\_\_ SOCIAL SECURITY NUMBER

\_\_\_\_\_ ADDRESS

\_\_\_\_\_ CITY RETIRED FROM

\_\_\_\_\_ CITY STATE ZIP

PHONE ( ) \_\_\_\_\_

NOTE: FUNDS IN THE ACCOUNT AS OF JULY 1 WILL HAVE INTEREST CREDITED ON OR ABOUT JULY 20. DISBURSEMENTS PRIOR TO JUNE 30 WILL BE CREDITED WITH THE PRESENT INTEREST RATE AT THE TIME OF WITHDRAWAL.

- \_\_\_\_\_ I REQUEST A CALCULATION TO DETERMINE A MONTHLY ANNUITY ON MY DEFERRED OPTION ACCOUNT (SEE BACK OF THIS FORM FOR DETAILS).
- IN THE YEAR OF YOUR 70 1/2 BIRTHDAY YOU MUST RECEIVE A REQUIRED MINIMUM DISTRIBUTION FROM YOUR PLAN B ACCOUNT. CONTACT OUR OFFICE FOR THE DETAILS AND FORMS.