## County of San Diego Deferred Compensation Plan Retirement Benefit Options



## Things to Remember

Complete all of the sections on the Retirement Benefit Options form that apply to your request.
If this is an initial request, and not a change in a current distribution, remember to complete the Severence from Employment Date section.
If you are requesting a payout lasting less than 10 years (including a lump sum payout), complete the enclosed Form W-4P, only if you want an additional amount withheld over the 20% mandatory withholding.
Enclose the completed Retirement Benefit Options form, and any other required documentation in the enclosed business reply envelope.
Please note that you will need to wait for two full paycheck cycles after your severance from employment date to remove more than 50% of each account.
<ul> <li>Distributions from a Roth 457 account must meet the following criteria to be a qualified distribution:</li> <li>You have been in the Roth 457 elective deferral account for at least 5 years, AND</li> <li>You are at least 59 1/2 years old at the time of the distribution, OR</li> <li>You are disabled at the time of the distribution, OR</li> <li>Death.</li> </ul>
You must select a Plan Type or your election will be delayed.
Unless otherwise noted in the special instruction section of your requested payout, if applicable, your funds will be withdrawn from your sources of money in the following order: •457(b) traditional contributions •401(a) traditional contributions •457(b) traditional rollover assets •401(a) traditional rollover assets •401(a) traditional rollover assets •457(b) Roth contributions •457(b) Roth rollover assets



**Nationwide**®

Nationwide Retirement Solutions

County of San Diego Deferred Compensation Plan Retirement Benefit Options Plan Number: 092101

Personal Information	Name	Social Security Number		
	Address	Date of Birth		
	City, State, & Zip Code	Contact Phone Number		
Reason for Distribution & Action	· · · · · · · · · · · · · · · · · · ·	s (457 plan only)		
Requested	<ul> <li>Initiate payout Stop current payments (Fixed Period and Fixed Dollar Payments only.)</li> <li>Change/Restart (Wish to change/restart option or distribution amount.)</li> <li>Please note: Due to payroll audits, you will need to wait for two full paycheck cycles after your severance from employment date to remove more than 50% of each account. 50% or</li> </ul>			
Severence	less may be released upon being listed as severed from	Plan Number		
from Employment Date				
	Signature of Deferred Compensation Representative	Date		
	Position & Title of Deferred Compensation Representative	Contact Phone Number		
	Date of Severance			
Choose Option	In this section, you will tell us which of your accounts - 457(b), F drawal funds from. If you want to withdrawal funds from more account for each of your withdrawal requests. 457(b) Plan Coth 457(b) 401(a) Plan			
	Payout options contin	ued on next page		

	Option 3         Fixed Period Payment         Account balance paid to you for the number of years selected. The actual dollar amount will vary depending on the earnings (gains/losses) your account experiences, and the duration requested. You must also choose either method one or method two to determine the method of calculation of your payment.         Number of Years				
Beneficiary Designation	☐ Check here if this is a c PLEASE NOTE: Percentage If additional space for ben	24-5433) for the appropric hange of beneficiary. (Benefic e split must total 100% and mu eficiaries is required, please elow, then mark this box: □	ciaries listed below repla ist be in whole percentag	les.	
		Beneficiary Name	Social Security Number	r	% Split
	Primary				
	Contingent	Address		Date of Birth	Phone#
		Beneficiary Name	Social Security Numbe	) ?r	% Split
	<ul> <li>Primary</li> <li>Contingent</li> </ul>	Address		Date of Birth	Phone#
Spousal/ Domestic Partner Beneficiary Disclosure	consent language be add name your spouse/partne spouse/partner sign below	regoing designation of bene	a registered domestic %) primary beneficiary	partnership a	nd do not
					5

Check only one option: 🗆 Checking Account 🗖 Savings Account				
Bank/Credit Union Name Account Number				
ABA NUMBER (First nine digits only) I: ////////// I:				
Your ABA number appears at the bottom of your checks between the markings indicated above. Bank or Credit Union Telephone Number: ( )				
Note: Direct Deposit is only offered through members of the Automatic Clearing House (ACH). Is this account associated with a brokerage firm or other investment firm?				
Please note: You must include a voided check if your distribution is being sent to your checking account.				
By initialing this line,, I elect to overnight my payout check and I understand there is a \$25.00 charge to my account for this service.				
Under penalty of perjury, I certify that: 1. The number shown on this form is my correct taxpayer identification number (or I am wait- ing for a number to be issued to me), and 2. I am not subject to backup withholding because: (a) I am exempt from backup withhold- ing, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and 3. I am a U.S. citizen or other U.S. person.				
I certify that I have received and read the "Special Tax Notice Regarding Plan Payments". If I elect to receive this distribution before the end of the 30-day minimum notice period, my signature on this election shall constitute a waiver of my rights to the 30-day notice requirement.				
Federal income tax will be withheld from your payments as required by the Internal Revenue Code. If you select a lump sum or systematic withdrawal lasting less than 10 years, 20% of the taxable portion of the distribution paid to you will be withheld for federal income taxes. State taxes will be withheld where applicable. State and federal taxes withheld will be reported on a form 1099R. Some mutual funds may impose a short term trade fee. Please read the underlying prospectuses carefully.				
IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CONTACT US AT 1-888-DC4-LIFE (1-888-324-5433).				
The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.				
Participant Signature Date				
Additional information about Benefit Options on reverse side				

## **Benefit Options-The Details**

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Rules and Considerations	1.	The Benefit Commencement Date must be no later than April 1st of the calendar year following the year in which a participant attains the age of 70 1/2, unless still employed. Note, if you elect to defer the required minimum distribution for the year in which you attain 70 1/2 to the following year, you will be required to take two years of required minimum distributions in that year.
	2.	Payment due as of the good order receipt date will be made no later than 30 days after the good order receipt date.
Benefit Payment Options	1.	The election of a Benefit Payment Option must be made at least 30 days prior to the Benefit Commencement Date. You may wish to consult your tax advisor before selecting any Benefit Payment Option.
opnone	2.	If you select a Partial Lump Sum Payment, the distribution will occur on the first processing date following the good order receipt date.
	3.	A minimum distribution of your account is required to begin when you attain age 70 1/2. This payment option will only pay the minimum that is required to be paid to you each year. The amount that is required to be distributed will be calculated for each distribution year in accordance with regulations under Section 401(a)(9) of the Internal Revenue Code. The Required Minimum Distribution will usually be different for each year because of the changes in your account balance and the change in your life expectancy. This payment option is not available unless you have attained age 70 1/2 and cannot be rolled over to another eligible retirement plan or IRA. Additionally, if RMD's are eliminated for any given year, you must contact NRS to stop the payment for that year.
	4. a.	. Please indicate your beneficiary, your beneficiary's relationship to you, your beneficiary's Social Security number and your beneficiary's date of birth.
		<ul> <li>For example: Participant dies prior to the exhaustion of the account.</li> <li>Primary beneficiary receives monthly payments until the account is exhausted or receives a lump sum payment of the remaining account balance.</li> </ul>
	b.	A spousal beneficiary must select a good order receipt date no later than December 31st of the calendar year in which you would have reached age 70 1/2. In addition, 100 percent of the balance of your account must be paid out to your spouse within his or her life expectancy, based on Internal Revenue Service life expectancy tables.
	c.	Generally, non-spousal beneficiaries must receive all payments within five years of your death, unless they select a good order receipt date no later than December 31st of the calendar year following your death. If an election is made by December 31st of the calendar year following your death, then they must receive 100 percent of your account within their life expectancy.
	5.	Benefit payments are taxable as ordinary income when received, and you are required to submit a W-4P and State DE-4 Form with this form. Income taxes will be withheld when applicable from benefit payments.
	6.	Benefit Payment Options are subject to the terms and charges, if any, imposed by the investment options available under the Plan, and to any rules or procedures adopted by your employer.
		Continued on the reverse side

## **Benefit Options - The Details (continued)**

Direct Deposit	<ol> <li>ACH Transfers will not be processed unless you return a voided check for checking account deposits or a copy of the deposit slip for savings account deposits.</li> </ol>
·	2. ACH Transfers require at least 48 hours from the time the transfer is initiated until the funds are received in your bank account.
	3. If you change bank accounts, a new application for Direct Deposit is required. (See #1 above.)
Still Have Questions?	We want to provide you the tools to make a choice that is in your best interest. Just because you have the option to receive a distribution does not mean you have to. It is Nationwide's goal to give you the education and the resources, so the decisions you make about your retirement benefit help you meet your long-term goals.
	If you still have questions about receiving a distribution from your account, please call us at 1-888-DC4-LIFE (1-888-324-5433). A representative can help you understand your options before receiving a distribution.
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