



California Public Employees' Retirement System

If you are in the process or have already separated from all CalPERS-covered employment, you will need to consider whether you want to keep your retirement contributions on deposit with CalPERS or receive a refund. **Please note that distributions made in the calendar year you attain age 70 ½ or later have special tax rules. If you are, or will be, 70 ½ this year please contact CalPERS to request a “Required Minimum Distribution” packet.**

Before making this important decision, please read all of the enclosed information. It contains information you will need to make an informed decision. If you do not understand your options as they are presented to you, please call our office at the toll free number above for clarification. Please carefully consider that a refund of your CalPERS retirement contributions is an irrevocable election to terminate your CalPERS membership and forfeit your right to future retirement, disability or death benefits, unless you are a vested member under State Second Tier.

**If you are moving from one CalPERS-covered employer to another, you may not withdraw your retirement contributions. You must be permanently separated from all CalPERS-covered employment before you may terminate your CalPERS membership and receive a return of retirement contributions. In addition, CalPERS has agreements with many publicly funded retirement systems which permit movement between public employers within a specific time period without loss of retirement rights. If you are moving to a position covered under CalSTRS, Legislators’ Retirement System, University of California Retirement Plan, Judges’ I/II Retirement System or any of the agencies listed below, you may not be able to withdraw your retirement contributions. For additional information about your rights and responsibilities, you can download the publication “When You Change Retirement Systems” from our Web site or call us at the toll free number above.**

**Counties of:**

Alameda	Contra Costa	Fresno	Imperial	Kern	Los Angeles
Marin	Mendocino	Merced	Orange	Sacramento	San Bernardino
San Diego	San Joaquin	Santa Barbara	San Mateo	Stanislaus	Sonoma
Tulare	Ventura				

**Cities of:**

Costa Mesa (safety only)	Fresno	Pasadena	San Diego	San Jose
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**And:**

City and County of San Francisco  
CA Admin Services Authority  
East Bay Regional Park District  
Los Angeles City Retirement System  
Retirement Plan (UCRP) University of California

Contra Costa Water District  
East Bay Municipal Utility District  
Long Beach Schools Business Mgt System  
Los Angeles Co Metro Transportation Authority  
San Luis Obispo County

Please determine which bullet applies to you and read the applicable important information that should be considered before you decide to withdraw your contributions and terminate your membership in CalPERS.

- **If you have less than 5 years of service credit:** You are not a vested CalPERS member. If you decide to leave your contributions on deposit with CalPERS, you will continue to earn interest at the current rate of 6% APR and your membership will continue. No additional service credit will be earned unless you again become employed by a CalPERS-covered employer or acquire reciprocal rights with another California public retirement system. **Only if you become vested will you have the right to future retirement benefits. Exception:** If you have a job-related disability and are a safety member, you may qualify for Industrial Disability Retirement even if you have less than 5 years of service credit. Contact your employer or CalPERS for more information.
- **If you have at least 5 years of service credit and are younger than age 50:** You are a vested CalPERS member. You may leave your contributions on deposit with CalPERS, earning interest at the current rate of 6%. Then, when you are age 50, the minimum age to qualify for service retirement, you can apply for retirement and receive a monthly allowance based on the service credit earned before you separated from employment. You should use the retirement estimate calculator on our Web site at [www.calpers.ca.gov](http://www.calpers.ca.gov) to find out what your allowance would be at age 50. If you are disabled, regardless of age, you may be eligible for disability retirement. Contact your employer or CalPERS for the disability retirement election/application package.
- **If you have at least 5 years of service credit and are age 50 or older:** You are a vested CalPERS member who qualifies for service retirement. You should use the retirement estimate calculator on our Web site at [www.calpers.ca.gov](http://www.calpers.ca.gov) to get an estimate of your retirement allowance before deciding if you want to withdraw your contributions, thus forfeiting your right to a monthly allowance. You may obtain a service retirement election/application package from your employer or CalPERS.

**If you wish to leave your funds on deposit, you do not need to respond to this letter.** You will continue to receive an Annual Member Statement every fall. If you move, please call CalPERS to update your address on our records.

**If, after considering all information, you wish to withdraw your funds you may do so providing you:**

- 1) **Have permanently separated from employment.**
- 2) **Are not moving to another CalPERS-covered employer.**
- 3) **Are not accepting a job covered by another California public retirement system.**

Your refund will be comprised of the retirement contributions in your account with interest at 6% through the date your payment is scheduled to the State Controller's Office. To apply for a refund you can download the Refund Election Form and mail it in. You can also contact us to request the documents be mailed to you.

Please be aware that the employer contributions are NOT refundable. The amount contributed by your employer goes into a separate fund that is used only to pay the pension portion of retirement or death benefits. If you have any questions, please visit our Web site [www.calpers.ca.gov](http://www.calpers.ca.gov), or you may contact us toll free at 888-CalPERS (or 888-225-7377).

Benefit Services Division

**California Public Employees' Retirement System****REFUND TAX INFORMATION  
RETAIN FOR FUTURE REFERENCE**

The following consists of summarized tax information and is provided in accordance with Section 402(f) of the Internal Revenue Code. **CalPERS cannot provide specific information or tax advice. Please see your tax consultant, the Internal Revenue Service or the State Franchise Tax Board. For additional information concerning rollovers, consult the appropriate financial institution of your choice. Distributions made in the calendar year you attain age 70 ½ or later have special tax rules. If you are, or will be, 70 ½ this year please contact CalPERS to request a "Required Minimum Distribution" packet.**

**Distributions made before the calendar year you attain age 70 ½** - The taxable portion of your refund, as an Eligible Rollover Distribution (ERD) is subject to mandatory 20% Federal tax withholding unless the taxable portion of the refund is rolled over into an IRA or other eligible defined contribution plan.

**Rollovers** – An Eligible Rollover Distribution (ERD) consists of the taxable portion of a refund of your contributions, including interest, due to a separation from all CalPERS-covered employment. You may avoid current taxation on the taxable amount of an ERD by rolling over that amount to an individual retirement arrangement (IRA) or another qualified employer retirement plan that accepts rollover contributions. Taxes will be reportable when you take the money out of the IRA or other qualified plan.

**Early withdrawal penalty** – If you are under age 59 ½ at the time of the distribution, any taxable portion not rolled over may be subject to an early withdrawal penalty tax of 10% federal and 2 ½ % state unless an exception applies, PLUS any income tax due on the distribution. There are some instances where an individual will be exempt from the early withdrawal penalty, such as:

- A lump sum distribution made to you because of your separation from service after attaining age 55 or after becoming disabled. CalPERS cannot verify that a lump sum distribution was made due to disability; therefore you should contact the IRS directly to apply for this exception.
- The 10% federal penalty tax will be waived when a lump sum distribution is made because of your separation from service as a safety member (as defined by the IRS) providing police protection, firefighting service or emergency medical service. The separation of service must have occurred during or after the calendar year in which you attained age 50.

**California State Tax Withholding** – If you elect to receive an in-hand distribution of your contributions, California state income tax withholding is optional. State tax, if withheld, is 2% of the taxable portion of the refund. If you elect a rollover, no state tax will be withheld.

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**California Public Employees' Retirement System**

**Statement of Citizenship/Federal Tax Withholding Election** – If you are a Citizen of the United States living abroad, a Resident Alien (you meet green card or substantial presence test), or a Nonresident Alien (you are neither a U.S. Citizen nor a resident) you must complete the Statement of Citizenship/Federal Tax Withholding Election form. For tax purposes, an alien is an individual who is not a United States citizen. Aliens are classified as nonresident (living outside the U.S.) aliens and resident (living in the U.S.) aliens.

Generally, a foreign person is subject to U.S. tax on his/her source of income. Most types of U.S. source income received by a foreign person are subject to U.S. tax of 30%. A reduced rate, including exemption, may apply if there is a tax treaty between the foreign person's country of residence and the United States. **However, CalPERS requires a U.S taxpayer identification number to apply the reduced rate and to issue payment.**

For more information on these exceptions, please contact the Internal Revenue Service, the Franchise Tax Board, or your tax consultant.

**California Public Employees' Retirement System**

## Refund Election Form

**Section 1**
**Member Information**

You must have a Social Security number or CalPERS ID

Name (First Name, Middle Initial, Last Name) Social Security Number/ CalPERS ID

Name must be the same as the name on your Social Security card

Address Separation Date (mm/dd/yyyy)

Separation date is the date you left or will leave your current CalPERS employer.

City State    Zip

Daytime Phone Evening Phone

If you wish to elect a refund, and will not attain age 70 ½ in the calendar year in which the refund is issued, please complete and sign this form in the presence of a notary public or authorized CalPERS representative. You may not elect a refund if you have been or will be re-employed with another CalPERS covered employer, or if you are accepting a position with another California Public Retirement System.

**Section 2**
**In-Hand Distribution and/or Rollover**

If you are a citizen of the United States living abroad, a resident alien, or a nonresident alien, you must complete the Statement of Citizenship/ Federal Tax Withholding Election Form contained in this packet.

Please select one of the three options: In-hand distribution, rollover, or combination thereof.

I elect to receive all of my CalPERS contributions and interest as an "in-hand" distribution.

**Federal Tax Withholding**

Federal income tax will be withheld at a mandatory rate of 20% of the taxable amount unless you elect to roll the amount into an IRA account.

**State Tax Withholding**

Yes – I elect to have 2% of the taxable portion withheld for State income tax.

No – Do not withhold State income tax.

**Note: If you do not check one of the above choices, State tax withholding will automatically be deducted.**

I elect to receive a refund as a direct rollover of the taxable portion of my contributions and interest made payable to the following financial institution(s). For each separate account, you must indicate the percentage you wish to go to that account. All accounts must add up to 100%. For additional accounts, please attach a separate sheet of paper.

Name of the Institution  IRA  Other Eligible Retirement Plan Percentage

Name of the Institution  IRA  Other Eligible Retirement Plan Percentage

Your direct rollover check will be issued in the name of your financial institution but must be mailed to your home address. You are required to present/deposit the check with your financial institution.

Put your name and Social Security number/CID at the top of every page

\_\_\_\_\_  
Your Name

\_\_\_\_\_  
Social Security Number/CalPERS ID

**Section 2 continued**

**In-Hand Distribution and/or Rollover**

I elect to receive a combination in-hand distribution and rollover. The amount I want to receive in-hand (after taxes) is \$ \_\_\_\_\_

**Federal Tax Withholding**

Federal income tax will be withheld at a mandatory rate of 20% of the taxable amount unless you elect to roll the amount into an IRA account.

**State Tax Withholding**

- Yes – I elect to have 2% of the taxable portion withheld for State income tax.
- No – Do not withhold State income tax.

**Note: If you do not check one of the above choices, State tax withholding will automatically be deducted.**

The rollover portion should be made payable to the following financial institution(s). For each separate account, you must indicate the percentage you wish to go to that account. All accounts must add up to 100%. For additional accounts, please attach a separate sheet of paper.

Name of the Institution	<input type="checkbox"/> IRA	<input type="checkbox"/> Other Eligible Retirement Plan	Percentage
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Name of the Institution	<input type="checkbox"/> IRA	<input type="checkbox"/> Other Eligible Retirement Plan	Percentage
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Your direct rollover check will be issued in the name of your financial institution but must be mailed to your home address. You are required to present/deposit the check with your financial institution.

**Section 3**

Please select your preferred method of payment for in-hand distributions.

Rollover distributions cannot be sent electronically.

**Mailing Preferences For In-Hand Distributions**

- I elect to have paper checks mailed to the address in Section 1.
- I elect Direct Deposit and I understand I must complete and return to CalPERS the enclosed Direct Deposit Form.

**Section 4**

You must complete a **Justification for Non Signature of Spouse or Registered Domestic Partner** form if you are married or in a registered domestic partnership and your spouse or domestic partner is unable to sign this form.

**Spouse/Registered Domestic Partner Signature**

**If you are married or have a registered domestic partner**, your spouse or registered domestic partner must also sign this form. By signing this form, I acknowledge my spouse's/ registered domestic partner's request for a refund.

Signature	Date (mm/dd/yyyy)
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**If no spouse / registered domestic partner signature, check below if the following applies to you:**

- I am not legally married or do not have a registered domestic partner.

Put your name and Social Security number/CID at the top of every page

\_\_\_\_\_  
Your Name

\_\_\_\_\_  
Social Security Number/CalPERS ID

**Section 5**

As the member requesting a refund, you must sign this form in the presence of a notary public or authorized representative of CalPERS.

**Refund Election Waiver of Rights Notarized Signature**

**Please read and sign the following waiver of rights statement. No refund will be processed without your signature.**

I am aware of my service and disability retirement rights under CalPERS. I have read the description of my rights, and the benefit calculation formula and table, set forth in the CalPERS member booklet for my specific classification. Despite my knowledge of these facts, **I hereby waive all rights and understand that by requesting a refund, I am forfeiting all future retirement benefits, unless I am a vested member under State Second Tier.**

I elect to receive a refund of my retirement contributions and interest which will terminate my CalPERS membership.

In signing this form I understand this decision is irrevocable.

**To be completed by a Notary Public or authorized CalPERS representative.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date (mm/dd/yyyy)

**Notary Public Acknowledgement**

\_\_\_\_\_  
State

\_\_\_\_\_  
County

On \_\_\_\_\_ before \_\_\_\_\_, personally appeared  
Date (mm/dd/yyyy) Printed Name of Notary Public

\_\_\_\_\_, who proved to me on the basis of satisfactory evidence  
Name of Principal

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/ their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under Penalty of Perjury under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Notary Seal

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date (mm/dd/yyyy)

or authorized CalPERS representative's signature

\_\_\_\_\_  
Representative's Signature

\_\_\_\_\_  
Position Title

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date (mm/dd/yyyy)

**Mail to:**

**CalPERS Benefit Services Division P.O. Box 942715, Sacramento, California 94229-2715**

**California Public Employees' Retirement System****Justification For Non Signature of Spouse or Registered Domestic Partner****Section 1**

This form must be completed if you have a spouse or registered domestic partner who did not sign your refund election document.

**Requirement for Non Signature**

Pursuant to Government Code section 21261, the member's current spouse or registered domestic partner must be made aware of the selection of benefits or change of beneficiary made by a member. The spouse or registered domestic partner of a CalPERS member must acknowledge the submission of a request for refund of contributions.

If a spouse or registered domestic partner's signature does not appear on the above-named document, the following information **must** be completed and submitted **with** the document.

\_\_\_\_\_  
Name (First Name, Middle Initial, Last Name)\_\_\_\_\_  
Social Security Number / CalPERS ID

- My spouse or registered domestic partner did not sign the form because either:
- I do not know and have taken all reasonable steps to determine the whereabouts of my spouse or registered domestic partner; **or**,
  - My spouse or registered domestic partner has been advised of the application and has refused to sign the written acknowledgement; **or**,
  - My spouse or registered domestic partner is incapable of executing the acknowledgement because of an incapacitating mental or physical condition; **or**,
  - My spouse or registered domestic partner has no identifiable community property interest in the benefit, **or**,
  - My spouse or registered domestic partner and I have executed a spousal or domestic partner settlement arrangement which makes the community property law inapplicable. I certify under penalty of perjury that the foregoing information is true and correct.

**I certify under penalty of perjury that the foregoing information is true and correct.**

\_\_\_\_\_  
Member Signature\_\_\_\_\_  
Date (mm/dd/yyyy)

For questions concerning your rights under the Information Practices Act of 1977, please contact the Information Coordinator, CalPERS, PO Box 942702, Sacramento, CA 94229-2702.

**Collection and Access Information**

Submission of the requested information is mandatory. The information is collected pursuant to Government Code (sections 20000, et seq.) and will be used for administration of the Boards' duties under the Retirement Law, Social Security Act, and the Public Employees' Medical and Hospital Care Act, as the case may be. Portions of this information may be transferred to another governmental agency (such as your employer) but only in strict accordance with current statutes regarding confidentiality. Failure to supply the information may result in the System being unable to perform its functions regarding your status. You have the right to review your membership files maintained by the System.

For answers to your questions concerning a refund of your contributions, please contact the CalPERS Refunds Section, PO Box 942715, Sacramento, CA 94229-2715 or call toll-free at 888 CalPERS (or 888-225-7377).

**Mail to:****CalPERS Benefit Services Division • P.O. Box 942715, Sacramento, California 94229-2715**



California Public Employees' Retirement System

Name \_\_\_\_\_ Social Security Number / CalPERS ID Number \_\_\_\_\_

Statement of Citizenship/Federal Tax Withholding Election

Section 1

Information About You

Provide information about yourself and complete Section 2 or 3 if applicable.

Name (First Name, Middle Initial, Last Name) \_\_\_\_\_

SSN  ITIN

Social Security Number (SSN) or IRS assigned Foreign Taxpayer Identifying Number (ITIN) \_\_\_\_\_

Note: ITIN is required for payment if you are a foreign citizen or resident alien.

Permanent Residence Address (Do Not Use P.O. Box or "In-Care-Of" Address Here) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_ Country (Do Not Abbreviate) \_\_\_\_\_

Mailing Address (if different from residence) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_ Country (Do Not Abbreviate) \_\_\_\_\_

Lump-sum benefits will be subject to withholding at the current rates specified by the Internal Revenue Service.

I am a citizen and resident of the United States. If this box is marked, skip sections 2, 3 and 4 and sign here.

Signature \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_

Section 2

U.S. Citizen Living Abroad or Resident Alien

Fill out this section only if you are a U.S. citizen living abroad or a resident alien.

I am a citizen of the united states living abroad

..... or .....

I am a citizen of \_\_\_\_\_ and a legal resident of the United States of America.  
Country

I elect federal withholding from any monthly benefit as follows:

Fixed dollar amount of \$ \_\_\_\_\_

Marital status  Married  Single

Number of Exemptions \_\_\_\_\_

Important: Be sure to sign the next page of this form or your election cannot be processed.

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**Section 3****Non-Resident Alien**

Fill out this section only if you are a non-resident alien.

\_\_\_\_\_  
Country of Citizenship | \_\_\_\_\_  
Country of Legal Residence

I hereby request withholding of U.S. federal tax based on the rate prescribed in the income tax treaty between my country of residence and the United States. I have provided my taxpayer identification number as requested above. If my country of residence does not have a tax treaty with the U.S., 30 percent will be withheld as prescribed by federal law.

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**Section 4****Certification**

A "beneficial owner" is normally the beneficiary entitled to payment. For more information, please see IRS Form W-8BEN on the Internet at [www.irs.gov](http://www.irs.gov).

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete.

\_\_\_\_\_  
Signature | \_\_\_\_\_  
Date (mm/dd/yyyy)

**California Public Employees' Retirement System**
**REFUND DIRECT DEPOSIT AUTHORIZATION**
**Section 1**

A separate form must be completed for each type of retirement benefit to be sent by Direct Deposit.

**Information About You**

You will receive a confirmation letter with the effective date once CalPERS has processed this completed form. You can review your statement online or receive it by mail from the California State Controller's Office. In order to receive important information about benefits, payees should keep CalPERS informed of any address changes.

Name (First Name, Middle Initial, Last Name)		CalPERS ID Number
Address		( )
		Daytime Phone
City	State	ZIP

**Section 2**

If you are authorizing your payment to your savings account **or** do not have pre-printed, personalized checks, please have your financial institution complete this section.

**Information About Your Account**

- Checking
  Savings
  Individual
  Joint (If so Complete Section 3)
  Trust Account\*

Routing Number (nine digits)	Account Number
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Please use tape to attach your voided, **pre-printed personalized check**. (Do not staple or paper clip. **No deposit slips.**)

**\* Trust Accounts**

You will need to complete a CalPERS trust form, which can be obtained by contacting CalPERS

Name of Financial Institution	( )
	Branch Phone
Address	
City	State
	ZIP

You confirm the identity of the above-named payee and the account number. As a representative of the above named financial institution, you certify the financial institution agrees to receive and deposit the payment identified above.

Signature of Representative	Print Representative's Name	Date (mm/dd/yyyy)
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**Section 3****Information About Joint Account Holder (If Applicable)**

_____ Name (First Name, Middle Initial, Last Name)		_____ CalPERS ID Number
_____ Address		( ) _____ Daytime Phone
_____ City	_____ State	_____ ZIP

**Section 4****Certification**

Signature required.

\*\* To comply with new NACHA regulations regarding International ACH Transactions (IAT), CalPERS will not accept requests for electronic fund transfers (EFT) in association with financial institutions outside of the territorial jurisdiction of the United States. (The territorial jurisdiction of the United States includes all 50 states, U.S. territories, U.S. military bases and U.S. embassies in foreign countries.) If your entire benefit allowance will be received by a financial institution outside the territorial jurisdiction of the U.S., you will be issued a paper check in lieu of the EFT.

I certify I am entitled to the payment identified above. In signing this form, I authorize my payment to be sent to my financial institution and deposited to my designated account. I authorize amounts transferred after my death or transmitted in error to be debited from my account. Additionally, I certify that the funds received are not deposited to an account that is subject to being transferred to a foreign financial institution.\*\*.

\_\_\_\_\_  
Signature of Payee\_\_\_\_\_  
Date (mm/dd/yyyy)

<b>Mail to:</b> CalPERS Benefit Services Division • P.O. Box 942716, Sacramento, California 94229-2716
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