



APRS
AUSTIN POLICE RETIREMENT SYSTEM

Please follow the below instructions to complete your request:

- 1) Submit the form and other required documentation to the **Member Portal** using the following link www.ausprs.org. Digital signatures are accepted.

OR

Mail the forms and other required documentation to the System's mailing address:

APRS

P.O. Box 40609

Austin, TX 78704

- 2) All submissions must include a copy of your driver's license along with the other listed required documents. **APRS will not accept incomplete forms.**
 - Copy of Driver's License
 - PROP Revocation Form

Only changes received on or before the 15th day of the month will be effective for that month's payment. A confirmation will be emailed to you after the form and other required documentation has been received.

For security purposes, please do NOT email sensitive and personal information.

Mailing Address:
P.O. Box 40609
Austin, TX 78704

Physical Address:
2520 S. IH-35, Suite 100,
Austin, TX 78704

Phone: (512) 416-7672
Fax: (512) 416-7138
www.ausprs.org



APRS
AUSTIN POLICE RETIREMENT SYSTEM

POST RETIREMENT OPTION PLAN (PROP) DEFFERAL REVOCATION FORM

NAME OF PARTICIPANT: _____

SOCIAL SECURITY NO. XXX-XX-_____ DATE OF BIRTH_____/_____/_____

ADDRESS: _____

PHONE NO. (_____) _____

EMAIL: _____

BY SIGNING THIS AMENDMENT, I ACKNOWLEDGE THE FOLLOWING:

- I have read and understand the policy for PROP participation as adopted by the Board of Trustees of the System (Board), and I agree to the terms and conditions of the policy.
- I understand that the administrative staff of the System, although providing some general information, cannot and has not rendered tax advice to me on the effect that my amending the deferral of my monthly annuity (or a portion thereof) into PROP will or may have on the taxation of any benefit I may receive under the System, or any potential benefit that my survivors may receive under the System. Prior to deferring all or a portion of my monthly annuity into PROP, and before filing this amendment to my election, I was advised to consult with a professional tax advisor of my own choosing with regard to the possible tax consequences of electing to defer annuity payments into a PROP account, of amending that election, and of electing to receive distributions from that account.
- I understand that if I left active service before the year I attained age 50 (age 55 if I was an employee of the System) and made an election to defer all or a portion of my monthly annuity into PROP and revoke or amend that election before I attain age 59½, I will owe additional taxes, which may include a 10% federal income tax penalty.



- I understand that I can revoke my previous election to defer my monthly annuity (or a portion thereof) into PROP at any time before the end of the calendar year of attaining age 72 (or 70 ½ if attained age 70 ½ on or before December 31, 2019). I also understand that if I am currently under or not in the calendar year in which I will attain the age of 50, I must revoke my election to defer before or at the same time of requesting a distribution from my PROP account. **I also understand that once the election is revoked, I will not be able to make a second election to defer my monthly annuity (or a portion thereof) into PROP.**
- I understand that my PROP benefits are subject to the provisions of Section 401(a)(9) of the Internal Revenue Code (minimum required distributions after age 72 or 70 ½ if attained age 70 ½ on or before December 31, 2019).
- I understand that my revocation of my election to defer my monthly annuity (or a portion thereof) into PROP is effective on the later of the last day of the month next following the date this election form is received and approved by the System’s Board of Trustees, or the specified date if later. I also understand that this form will be deemed not received if it is incomplete.

ELECTION TO AMEND DEFERRAL:

I have read this form, and I hereby acknowledge that I have not received any advice or recommendations with respect to this election from the System’s Board of Trustees or employees and that I am not relying upon the System, its trustees, or employees with respect to my decision hereunder. By signing this document, I hereby revoke my election to have my monthly annuity deferred (or a portion thereof) into PROP, elect to begin receiving it directly each month, and agree to hold the Austin Police Retirement System, its Trustees and Employees, harmless from the consequences of my decision.

I wish to have my election to defer into the PROP revoked effective on the last day of _____, 20_____.

PROP Participant’s Signature

Printed Name

Date