



APRS
AUSTIN POLICE RETIREMENT SYSTEM

Please follow the below instructions to complete your request

- 1) Submit the completed form and other required documentation to the **Member Portal** using the following link: <https://www.ausprs.org/member-portal/>. *Digital signatures are accepted.*

- 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 your Driver's License

 - PROP Amendment 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.

*Please note that you are only permitted **two** PROP deferral amendments per calendar year.*

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



**POST RETIREMENT OPTION PLAN (PROP)
DEFERRAL AMENDMENT 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 at <https://ausprs.org/retirees/prop/> as adopted by the Board of Trustees of the System (Board), and I agree to the terms and conditions of the policy, including any future policy revisions.
- I understand that it is my responsibility to consult with a professional tax advisor of my own choosing with regard to the possible tax consequences of electing to defer all or a portion of my annuity payments into a PROP account and of electing to receive distributions from that account.
- I understand that if I left active service before the year in which I attained age 50 (age 55 if I was an employee of the System) I will not be able to take a direct distribution from the PROP account until I reach the age of 59 ½. I understand that my only option for moving funds out of my PROP account before age 59 ½ is to roll the funds into another qualified plan.
- I understand that no portion of my monthly annuity can be deferred once I am within one year prior to the applicable age triggering IRS required minimum distributions and that my PROP benefits are subject to the provisions of Section 401(a)(9) of the Internal Revenue Code.
- I understand that the amount that will be credited to my PROP account each month is:
 - a. the amount that would have been paid to me as a monthly annuity if I have elected to have the entire annuity deferred; or
 - b. the specific dollar amount I have elected to defer if that is less than the full monthly annuity.



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ELECTION TO AMEND DEFERRAL:

I have read and reviewed the APRS Required IRS Distribution Taxation Notice at www.ausprs.org/advisories. This notice summarizes only the federal (not state or local) tax rules that might apply to your payment. The rules are complex and contain conditions and exceptions that are not included in this notice. Therefore, you are encouraged to consult with a professional tax advisor before you take a payment of your benefits from the System. Also, you can find more specific information on the tax treatment of payments from qualified retirement plans in IRS Publication 575, Pension and Annuity Income, and IRS Publication 590, Individual Retirement Arrangements. These publications are available from your local IRS office, on the IRS' website at www.irs.gov, or by calling 1-800-TAX-FORM.

I hereby elect to have my PROP deferral amended effective on the last day of _____, 20____. I understand that I am only permitted two PROP deferral amendments per calendar year.

____ Entire Annuity

____ Specific Amount \$ _____
(Exact deferral amount)

PROP Participant's Signature	Printed Name	Date
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