



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
 - Letter of Acceptance – if applicable
 - PROP Distribution Election 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)

DISTRIBUTION ELECTION FORM

NAME OF PARTICIPANT: _____

SOCIAL SECURITY NO. XXX-XX-_____ DATE OF BIRTH ____/____/____

ADDRESS: _____

PHONE NO. (____) _____

EMAIL: _____

ROLLOVER ADDRESS and ACCOUNT NUMBER (only complete if requesting a rollover as the distribution method
(A Letter of Acceptance must also be attached to this form when requesting a rollover):

I understand that all distributions from a PROP account (that have not been previously taxed) are subject to a mandatory twenty percent (20%) withholding for federal income tax; unless the withdrawal is transferred directly by the System to another qualified plan.

I understand that no PROP distribution shall be made to any participant who has not attained age fifty-nine and one-half (59½) at the time of distribution unless either,

- a. The participant was age fifty (50) prior to or during the calendar year of terminating covered employment (age 55 if the participant was an employee of the System); or
- b. The distribution is made in the form of a rollover to another qualified plan.

I understand that if I select distribution options for regular partial payments, they will be paid for as long as I live or until my PROP account is completely distributed unless I later file another distribution form requesting a full distribution of my entire PROP account balance.

I understand that if I have attained 72 (or age 70½, as applicable), I must file a distribution form with the System, and, if I have not requested a full distribution of the balance of my PROP Account, I must submit a statement from a professional tax advisor of my own choosing with an explanation of how I will comply with Section 401(a)(9) of the Internal Revenue Code ("Code") without requesting a distribution of the entire PROP Account balance.

I understand that PROP payments are made on the last day of each month and rollover checks may take 5-7 business days to arrive at the rollover institution.



Please choose ONE of the following:

- I choose to have a single payment of the entire balance in my PROP account payable on the last day of _____, 20____.
- I choose one partial payment from my PROP account in the **gross (pre-tax) amount** of \$ _____ payable on the last day of _____, 20____.
- I choose regular partial payments from my PROP account each in the **gross (pre-tax) amount** of \$ _____ once every year on the last day of the month of _____ with the first payment on the last day of _____, 20____. A letter from my tax advisor explaining how my distribution will comply with Section 401(a)(9) of the Code is attached.
- I choose regular partial payments from my PROP account in the **gross (pre-tax) amount** of \$ _____ twice a year on the last day of the months of _____ and _____ with the first payment on the last day of _____, 20____. A letter from my tax advisor explaining how my distribution will comply with Section 401(a)(9) of the Code is attached.
- I choose to have the exact **gross (pre-tax)** IRS Required Minimum Distribution amount payable on the last day of _____ once every year with the first payment beginning on the last day of _____, 20____. A letter from my tax advisor explaining how my distribution will comply with Section 401(a)(9) of the Code is attached.

Please choose ONE of the following forms of distribution:

- LUMP SUM DIRECT DISTRIBUTION TO PARTICIPANT**, I choose to have my requested distribution(s) paid directly to me via direct deposit to the bank account in which my monthly annuity payment is paid and understand that 20% will be automatically withheld for federal income tax. (**Only members fifty (50) years of age or older are eligible**). Please also withhold an additional \$ _____ for taxes.
- ROLLOVER**, I choose to have my distribution(s) rolled over into an eligible qualified plan. No federal income tax will be withheld. (*A check will be mailed to the name and address of the plan that is completed above and a letter of acceptance must be attached*)
- ROLLOVER AND PARTIAL DISTRIBUTION**, I choose to have \$ _____ of my distribution(s) rolled over into an eligible qualified plan (the name and address of the plan is completed below, and a letter of acceptance must be attached). I choose to have \$ _____ of my distribution(s) paid to me directly and understand that 20% will be automatically withheld for federal income tax (**only members fifty (50) years of age or older are eligible**). Please also withhold an additional \$ _____ for taxes.

PROP Participant's Signature

Printed Name

Date