

THE CITY OF BALTIMORE
EMPLOYEES' AND ELECTED OFFICIALS'
RETIREMENT SYSTEMS

**REFUND OF ACCUMULATED CONTRIBUTIONS ELECTION FORM
(GREATER THAN \$1,000)**

TO THE EMPLOYEES' RETIREMENT SYSTEM BOARD OF TRUSTEES:

I have read and understand the enclosed notice titled "Your Rollover Options" regarding the taxability of my distribution from the Employees' Retirement System and my rollover options. I hereby elect to receive my distribution in the following manner:

CHOOSE ONLY ONE -- INDICATE YOUR ELECTION BY MARKING AN "X" ON THE APPROPRIATE LINE.

_____ I ELECT TO HAVE MY ENTIRE DISTRIBUTION PAID TO ME. If you have the distribution paid to you, the distribution is subject to mandatory 20% federal income tax withholding and applicable state income tax withholding. (State withholding for Maryland residents is 7.75%.) The distribution is taxable in the year you receive it unless, within 60 days, you roll it over to an individual retirement account ("IRA") or another employer retirement plan that accepts rollovers.

_____ I ELECT TO ROLL OVER ALL OR A PART OF MY DISTRIBUTION. You can choose a direct rollover of all or part of your distribution to an individual retirement account ("IRA") or another employer retirement plan that accepts rollovers. Indicate on Line 2 the amount that you want to roll over. On Line 3, print the name of the financial institution where the IRA will be established or the name of the employer retirement plan. The check will be made payable to the financial institution or employer plan on your behalf and you will be responsible for depositing the check with the financial institution or employer plan. If you elect to roll over only part of your taxable distribution, the portion that is paid to you is subject to mandatory 20% federal income tax withholding and applicable state income tax withholding. (State withholding for Maryland residents is 7.75%.)

1. AMOUNT OF DISTRIBUTION: _____

2. AMOUNT THAT I WANT TO ROLL OVER: _____

3. NAME OF FINANCIAL INSTITUTION OR EMPLOYER PLAN: _____

ACCOUNT #: _____ ADDRESS: _____

COMPLETE THE FOLLOWING SECTION AND THEN HAVE THE FORM NOTARIZED BELOW.

NAME (print): _____ SS#: _____

ADDRESS: _____ CITY/STATE: _____ ZIP: _____

SIGNATURE: _____ DATE: _____ PHONE NUMBER: (____) _____

State/Commonwealth of _____

County/City of _____

On this ____ day of _____, 20____ before me, the undersigned officer, personally appeared _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he/she executed the same for the purposes therein contained.

In witness hereof I hereunto set my hand and official seal.

FOR ERS USE ONLY

PENSION # _____

DATE RECEIVED _____

Commission expires: _____

Notary Public

[SEAL]