

WITHHOLDING ELECTION FORM
For Pension Refunds

All amounts paid to you as part of a lump sum payment from the pension fund that have not been previously taxed may be subject to Federal Income Tax Withholding. The pension fund required to withhold income taxes on amounts of \$200 or more which have not been previously taxed, provided you are either the former employee who made the pension contributions or the husband/wife of the former employee. If you elect to have the not previously taxed amounts paid directly to an Individual Retirement Accounts (IRA) or another employer plan that will accept rollovers, you will avoid Federal Income Tax until you withdraw the money from your IRA or other employer plan.

You may elect to have the not previously taxed amounts paid to you, instead. If so, the City of Atlanta as Plan Administrator is required by law to withhold 20% of these amounts. Additionally, you may elect to have extra Federal Income withheld to offset your taxes due when you file your annual return.

ROLLOVER ELECTION FOR LUMP SUM PAYMENT

With few exceptions, amounts, which have not been previously taxed, are eligible for rollover into an IRA or another qualified employer plan that accepts a rollover. Please indicate below whether you want not previously taxed amounts rolled or paid directly to you:

Please CHECK ONLY ONE of the following:

- I want my entire distribution paid to me, I do not wish to defer income tax by rolling over eligible amounts into an IRA or another employer plan.
- I want all eligible amounts (**must be \$200 or more**) rolled over directly into an IRA or another qualified employer plan and the remainder paid to me.
- I want \$ _____ (**must be greater than \$500**) of the eligible amount to be rolled over directly into an IRA or another employer plan and the remainder, as well as my pension contributions paid to me.

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