

APPLICATION FOR RETURN OF ACCUMULATED CONTRIBUTIONS

DIRECT ROLLOVER



Date _____ CRS Member # _____ CHRIS Employee ID # _____

I, _____, _____ / _____ / _____
PLEASE PRINT NAME Social Security Number Date of Birth

Street City State Zip Code

Phone Number

Do hereby make application for the return of my accumulated contributions to the Cincinnati Retirement System. My employment with the City of Cincinnati was terminated on _____. My position was _____ in the _____ Department. I am no longer employed by the City of Cincinnati. I elect to rollover my accumulated contributions to the following qualified retirement plan or Individual Retirement Account (IRA). Please see the reverse for a listing of Qualified Retirement Plans eligible for Rollover of accumulated contributions.

DIRECT ROLLOVER TO AN INDIVIDUAL RETIREMENT ACCOUNT OR OTHER QUALIFIED PLAN - If you withdraw cash or other assets from a qualified retirement plan in an eligible rollover distribution, you can defer tax on the distribution by rolling it over to another qualified retirement plan. If you choose the direct rollover option, no tax will be withheld from any part of the distribution that is paid directly to another qualified retirement plan. You do not include the amount rolled over in your income until you receive it in a distribution from the recipient plan or IRA. If you roll over the distribution to a traditional IRA, you cannot deduct the amount rolled over as an IRA contribution. All member contributions to the Cincinnati Retirement System are pre-tax.

DO NOT USE THIS FORM TO TRANSFER SERVICE & CONTRIBUTIONS TO ANOTHER OHIO PUBLIC RETIREMENT SYSTEM.

THIS SECTION TO BE COMPLETED BY YOUR QUALIFIED PLAN ADMINISTRATOR:

The above named individual has an account.

Plan Trustee Name: _____
Plan Trustee Mailing Address: _____
Plan Account Number: _____
Qualified Plan Type: _____

A copy of the above named individual's account summary must be attached as proof of eligibility for the rollover of accumulated member contributions.

Plan Trustee Authorized Official: Name: _____
Title: _____
Phone Number: _____
Signature: _____

NOTE: This form cannot be processed without the signature of an authorized official of the Plan Trustee.

Payment will be issued in the following format: Plan Trustee Name FBO Member's Name. Payment of refunded contributions may take 90 to 120 days following CRS receipt of the completed application and/or the employee's termination in the City personnel and payroll system.

QUALIFIED RETIREMENT PLANS:

The following is a listing of qualified plans eligible for the rollover of your member contributions to the Cincinnati Retirement System:

- Traditional Individual Retirement Account (IRA);
- Roth Individual Retirement Account (Roth IRA);
- Traditional 401(K) Plan;
- 403 (B) Plan;
- 457 (Deferred Compensation) Plan

BY SIGNING THIS DOCUMENT, I ACKNOWLEDGE THE FOLLOWING:

- Any outstanding loan balance due to the CRS will be subject to taxes and deducted from my accumulated contributions rolled over.
- By obtaining a return of my contributions through direct rollover, my original membership **date** is voided permanently and can not be reestablished through future service purchase should I be re-employed by the City and become a member of the Cincinnati Retirement System
- The return of contributions is irrevocable, voids all service credit, and eliminates my eligibility for retirement benefits from the Cincinnati Retirement System. **By withdrawing my contributions from the CRS, I will NOT be entitled to a pension upon reaching retirement eligibility.**

Signature _____

On this _____ day of _____ 20_____

Personally appeared before me the said _____ known to me to be the person who executed the foregoing instrument and he/she duly acknowledged to me that he/she executed the same, and being duly sworn, made oath that the statements contained therein are true.

Notary Public _____

(SEAL)

State of Ohio
Hamilton County] SS

RETURN THIS COMPLETED FORM & REQUIRED DOCUMENTATION TO:

Cincinnati Retirement System
801 Plum Street, Room 328
Cincinnati, OH 45202
Attn: ROC

RETIREMENT BENEFIT WAIVER

TO THE MEMBER: By electing to withdraw your contributions from the Cincinnati Retirement System (CRS), you are also waiving all rights you may be entitled to as a Member of CRS, and you are terminating your current membership status in the Cincinnati Retirement System.

A Member who has accrued at least five (5) years of service is entitled to receive certain retirement benefits from CRS upon reaching retirement eligibility. By waiving this right, you will have your accumulated employee contributions to the System withdrawn and paid to you. In doing so, your membership status will be terminated and all rights you may have to any benefits, including healthcare, from CRS are forfeited. The accrued rights and benefits you are forfeiting, including years of service and current membership date, will not be reinstated if you are reemployed by the City.

Additionally, an individual who has withdrawn their contributions and forfeited their rights to Membership in CRS and is subsequently re-employed by the City will only be entitled to the retirement benefits as defined by their most recent hire date, and not the benefits that were in place during their previous employment and membership. I understand that by withdrawing my accumulated contributions I am terminating my current Membership status with the Cincinnati Retirement System and forfeiting any benefits I may be entitled to as a Member.

Member Signature

Date

State of Ohio } SS

Hamilton County }

On this _____ day of _____, 20____, before me personally appeared

_____ to me known, who being by me duly sworn, did say that he/she signed this document of his/her own free will and he/she understands the effect of signing this document.

 Notary Public

 Date

OR

SEAL

 Signature of Plan Official

IF MARRIED, PLEASE COMPLETE BOTH SIDES.

TO THE MEMBER'S SPOUSE: By consenting to your spouse's withdrawal of his or her contributions from the Cincinnati Retirement System (CRS), you are also waiving all rights to any CRS benefits that you may be entitled to as the spouse of a Member of CRS.

A Member who has accrued at least five (5) years of service is entitled to receive certain retirement benefits from CRS upon reaching retirement eligibility. By waiving this right, your spouse's accumulated employee contributions to the System will be withdrawn and paid to him or her. In doing so, your spouse's membership status will be terminated and all rights you or your spouse may have to any benefits, including healthcare, from CRS are forfeited. The accrued rights and benefits you are forfeiting, including years of service and current membership date, will not be reinstated if your spouse is re-employed by the City.

Additionally, an individual who has withdrawn their contributions and forfeited their rights to Membership in CRS and is subsequently re-employed by the City will only be entitled to the retirement benefits as defined by their most recent hire date, and not the benefits that were in place during their previous employment and membership. I understand that by my spouse withdrawing his or her accumulated contributions, any rights to benefits that I may be entitled to as the spouse of a Member are being waived and I am forfeiting any benefits I may be entitled to as the spouse of a Member.

Spouse Signature

Date

State of Ohio } SS

Hamilton County }

On this _____ day of _____, 20____, before me personally appeared

_____ to me known, who being by me duly sworn, did say that he/she signed this document of his/her own free will and he/she understands the effect of signing this document.

 Notary Public

 Date

OR

SEAL

 Signature of Plan Official

IF MARRIED, PLEASE COMPLETE THIS SIDE.