



INSTRUCTIONS

PLEASE READ CAREFULLY

- **Please use this form to directly roll over all or part of your Tax-Deferred Annuity (TDA) Program loan at retirement to one or more eligible successor program(s) (i.e., Individual Retirement Accounts (IRAs) or 401(k) Plans).**
- **TRS' receipt of this form does not constitute a valid filing unless it is attached to a completed "TDA Loan Application" (code LO15).**
- **For more information, please consult the *TDA Loans* brochure.**
- **For your convenience, TRS forms and publications are available on our website. If you require additional assistance, we encourage you to contact our Member Services Center at 1 (888) 8-NYC-TRS.**

In Part A: All information must be provided.

In Part B: You must indicate how you would like the funds that you designated for rollover to be distributed.

- **If you elected #2 in Part D of your "TDA Loan Application":** Complete **Section 1** and indicate how (in what percentages or amounts) your entire loan at retirement should be distributed. You may directly roll over this amount to a maximum of **three** eligible successor programs.
- **If you elected #3 in Part D of your "TDA Loan Application":** Complete **Section 2** and indicate how (in what percentages or amounts) the amount you designated for direct rollover should be distributed. You may directly roll over this amount to a maximum of **two** eligible successor programs.

If you elect to directly roll over funds to one program, write "100" in the first percentage space provided in the applicable section.

If you elect to directly roll over funds to more than one program:

- You may write in the percentage you want each program to receive; or
- If you know the exact amount that you are directly rolling over, you may write in the dollar amount you want each program to receive; or
- If you do not know the exact amount that you are directly rolling over, you may write in the dollar amount for one program (or two, if you have chosen three successor programs in all) and write "the balance" in the dollar box for the remaining selection.
- If you write in a combination of dollar amounts that does not equal the amount you designated for direct rollover on your "TDA Loan Application," the processing of your forms would be delayed.

In Part C: You must list the eligible program(s) that you want to receive this Direct Rollover and indicate whether each is an IRA or a 401(k) Plan. If you have elected more than one program, make sure that your program designations match the program numbers you had in mind when you completed Part B. Please note the following:

- IRS regulations require TRS to withhold 20% of any TDA loan amount that you do not directly roll over to an IRA or other eligible successor program. The withheld amount would be sent to the IRS as a credit toward your federal income taxes for the year of distribution. If you receive a Direct Cash Payment, you may elect to roll over any portion of the amount you receive, or roll over an amount equal to the entire distribution, by replacing the amount withheld by TRS with funds from another source; however, this rollover must occur within 60 days of notification by TRS.
- Any amount that is distributed as a Direct Rollover is not taxable until it is received as income and is not subject to withholding.
- The minimum amount that TRS will directly roll over to a successor program is \$200. **(This amount may be greater, depending on the successor program's minimum requirements; any designated Direct Rollover amount that does not meet the successor program's minimum requirements will be sent to you as a Direct Cash Payment, less any required withholding.)** Any payment less than \$200 will be sent directly to you and will not be subject to the 20% withholding; this includes any payment based on a percentage election made on this form that is calculated to be less than \$200.

In Part D: You must sign and date this form.

TDA LOAN DIRECT ROLLOVER ELECTION FORM
FOR LOANS AT RETIREMENT FROM YOUR TAX-DEFERRED
ANNUITY (TDA) PROGRAM ACCOUNT



TEACHERS' RETIREMENT SYSTEM
OF THE CITY OF NEW YORK (TRS)
55 Water Street, New York, NY 10041
www.trsnyc.org • 1 (888) 8-NYC-TRS

Please read the instructions on pages 1 and 2 before completing this form.

(NOTE: Please print in black or blue ink, and initial any changes that you make on this form.)

PART A: All information must be provided.

First Name	MI	Last Name	Social Security Number (last 4 digits only)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent Home Address		Apt. No.	TRS Membership/Retirement Number
<input type="text"/>		<input type="text"/>	<input type="text"/>
City	State	Zip Code	Primary Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
<input type="text"/>	<input type="text"/>	<input type="text"/>	(<input type="text"/> <input type="text"/> <input type="text"/>) <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
			Alternate Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
			(<input type="text"/> <input type="text"/> <input type="text"/>) <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Please keep your personal information with TRS up to date. We will update our records based on the information you provide above, so *do not enter a temporary address*; instead, TRS suggests that you consult the U.S. Postal Service about having your mail forwarded on a temporary basis. To register any changes to your permanent address (and/or phone number), please access our website or file a "Member's Change of Address Form" (code DM13) with TRS.

If you are providing new information above, please indicate the effective date: / /

PART B: Please complete *EITHER* Section 1 *OR* Section 2. Check off the box next to the applicable section and write your initials in the space provided. If you write in percentages, the total must equal 100%; otherwise, the processing of your forms would be delayed. If you write in dollar amounts, the total must equal the amount you designated for Direct Rollover on your "TDA Loan Application"; otherwise, the processing of your forms would be delayed.

☐ **Section 1: If you elected #2 in Part D of your "TDA Loan Application," please complete the following:**

I want % (or \$) of my TDA loan at retirement to be directly rolled over to Program #1 noted in Part C of this form.

I want % (or \$) of my TDA loan at retirement to be directly rolled over to Program #2 noted in Part C of this form.

I want % (or \$) of my TDA loan at retirement to be directly rolled over to Program #3 noted in Part C of this form.

☐ **Section 2: If you elected #3 in Part D of your "TDA Loan Application," please complete the following:**

I want % (or \$) of the funds that I designated for Direct Rollover to be directly rolled over to Program #1 noted in Part C of this form.

I want % (or \$) of the funds that I designated for Direct Rollover to be directly rolled over to Program #2 noted in Part C of this form.

PART C: Please list below the successor program(s) that you want to receive this Direct Rollover. If you elected #2 in Part D of your "TDA Loan Application," you may list up to three programs; if you elected #3 in Part D or your "TDA Loan Application," you may list up to two programs.

PROGRAM #1

Name of Firm	Type of Account <i>(Please check one)</i>		
<input type="text"/>	<input type="checkbox"/> IRA	<input type="checkbox"/> Section 401(k) Plan	
Name of Fund/Account	Account Number		
<input type="text"/>	<input type="text"/>		
Address	City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

PROGRAM #2

Name of Firm	Type of Account <i>(Please check one)</i>		
<input type="text"/>	<input type="checkbox"/> IRA	<input type="checkbox"/> Section 401(k) Plan	
Name of Fund/Account	Account Number		
<input type="text"/>	<input type="text"/>		
Address	City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

PROGRAM #3

Name of Firm	Type of Account <i>(Please check one)</i>		
<input type="text"/>	<input type="checkbox"/> IRA	<input type="checkbox"/> Section 401(k) Plan	
Name of Fund/Account	Account Number		
<input type="text"/>	<input type="text"/>		
Address	City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

PART D: Please read the following, then sign and date below.

I certify that I have read the instructions on pages 1 and 2 of this form.

I certify that each successor program named on this form is qualified to receive the designated Direct Rollover under the applicable provisions of the Internal Revenue Code, and that each designated Direct Rollover meets the financial institution's minimum rollover requirements. I acknowledge that such certification is provided as a basis for TRS' reasonable reliance on same. I understand that if a designated Direct Rollover does not meet the financial institution's minimum rollover requirements, the affected rollover request(s) will be canceled and a check will be sent directly to me, less any required withholding.

I am aware that, by law, I must be given notice of a distribution not less than 30 days, or more than 90 days, prior to receiving it. I hereby waive this right.

MEMBER'S SIGNATURE _____ DATE (M/D/Y) _____