

Active No. _____

BURLINGTON EMPLOYEES' RETIREMENT SYSTEM
149 Church Street, City Hall, Burlington, VT 05401

APPLICATION OF MEMBERS FOR RETURN OF ACCUMULATED CONTRIBUTIONS

Date _____, 20__

To the Retirement Board:

I hereby apply for the return of the amount of accumulated contributions, heretofore made by me to the Burlington Employees' Retirement System. In consideration of the return of such amount I do hereby waive for myself and my dependents, all my right, title, and interest in any and all funds under the care and control of the Retirement Board.

I request that a check drawn to my order for the amount due be sent to me at the address given below.

I left the service of the City on _____, 20__

(Signature of Member)

(Address)

(Social Security Number)

THE FOLLOWING LINES TO BE LEFT BLANK BY MEMBERS

1. Name _____
2. Last day for which pay received _____
3. Accumulated contributions as of June 30, 20__ . \$ _____
4. Current contributions from July 1, 20__, to _____, 20__ \$ _____
5. Total interest earned \$ _____
6. Total contributions and interest as of _____, 20__ \$ _____

Figures prepared by _____ Checked by _____

ELECTION FORM FOR NONPERIODIC PAYMENTS – MANDATORY WITHHOLDING

Burlington Employees' Retirement System

The interest portion and the contributions made after January 1, 1992 portion of the refund which you will receive from this plan are subject to Federal income tax withholding of 20%. This plan must make this withholding unless you elect to rollover the taxable portion of your refund into an IRA or other qualified plan that will accept such a rollover. This plan must report interest paid and pre-tax contributions to the IRS.

I received a copy of the IRS approved Special Tax Notice on _____

If you wish to rollover your taxable portion we will need the following information:

Trustee of the new plan (such as ABC Bank as Trustee of the Individual Retirement Account of Mary Smith)

Address of above institution

_____ Please make my entire refund payable to the above named institution.

_____ Please make the taxable portion of my check payable to the above-named Institution and send the remainder to me.

_____ Withhold the 20% for Federal tax and a 3.6% withholding for Vermont State Tax and send a check for the balance to me.

Signature _____ Date: _____

SUPPLEMENT TO

ELECTION FORM FOR NONPERIODIC PAYMENTS – MANDATORY WITHHOLDING

Burlington Employees' Retirement System

This supplement is to inform you that you have the right to defer making an election to receive or transfer an eligible rollover distribution for 30 full days from the date you received the Special Tax Notice.

_____ I wish to defer making an election to receive or transfer my eligible rollover distribution for 30 days from my receipt of the Special Tax Notice.

_____ I waive the 30 day waiting period and wish to receive or transfer my eligible rollover distribution as soon as possible after my receipt of the Special Tax Notice.

Dated: _____

Signed: _____