PLEASE READ! This is an interactive, "savable" pdf form. You can enter data onscreen and save your form for future editing or reference. If you are using a Mac, YOU WILL NEED TO:
1) SAVE this file to your desktop (File > Save As),
2) OPEN it in Adobe Reader X or higher,
3) ENTER your data,
4) SAVE your file.
NOTE: If you enter data onscreen in your browser, you MAY NOT be able to save your file with the data you entered.

PRINT

MASSACHUSETTS TEACHERS' RETIREMENT SYSTEM

Refund Application

For EITHER a **TOTAL REFUND** *directly to the applicant OR*
a **PARTIAL OR TOTAL DIRECT ROLLOVER** *to an eligible retirement plan*

* * * STOP and READ THIS NOW * * *

IMPORTANT NOTICE TO REFUND APPLICANTS REGARDING CHAPTER 176:
Be aware of changes in the pension law,
as they could affect your decision to withdraw your funds.

On November 18, 2011, Chapter 176 of the Acts of 2011 was signed into law. Chapter 176 made significant changes to the calculation of retirement benefits for new members who enter the retirement system on or after April 2, 2012.

Be aware that, if you are in Membership Tier 1 (established membership before April 2, 2012) and, after April 2, 2012, you take a refund of your account and later return to Massachusetts public service, you will then be considered a new member, in Tier 2 (established membership on or after April 2, 2012), and subject to the provisions of Chapter 176 of the Acts of 2011. Under Tier 2, you will be subject to a less advantageous benefit structure that includes:

- **a new age factor table that will require you to work longer for the same or a similar benefit that you would have received under Tier 1;**
- **an increase in the salary average period used in the retirement benefit calculation formula from 3 years to 5 years; and,**
- **an increase in the minimum retirement age from age 55 to 60.**

If you have any questions regarding this notice please contact us immediately.

INSTRUCTIONS

1) **REVIEW** the Special tax notice regarding plan payments on pages i through iii. Be sure to keep this notice for your records.
2) **COMPLETE** and **PRINT** this entire application. Your application may **not** be submitted online or via e-mail or fax.
3) **GIVE** Part 2 to the payroll officer of the Massachusetts public school district by which you were last employed, and ask him or her to complete Part 2 and return it directly to you.
4) **MAKE** a photocopy of your completed application for your records.
5) **After the date of your resignation or termination from service, MAIL** your completed application—both Parts 1 and 2 together, in the same envelope—to:

   Refund Application Processing Unit
   Massachusetts Teachers' Retirement System
   500 Rutherford Avenue, Suite 210
   Charlestown, MA 02129-1628

Please allow **60 days** from the date that we receive your completed application—**both Parts 1 and 2**—from you for our refund unit to process your payment.

Have questions or need assistance?
Please don't hesitate to contact our main office at 617-679-MTRS. We're here to help!

MAIN OFFICE
500 Rutherford Ave., Suite 210
Charlestown, MA 02129-1628
Phone 617-679-MTRS (6877)
Fax 617-679-1661

WESTERN REGIONAL OFFICE
One Monarch Place, Suite 510
Springfield, MA 01144-4028
Phone 413-784-1711
Fax 413-784-1707

ONLINE
mass.gov/mtrs

MTRS
MASSACHUSETTS TEACHERS' RETIREMENT SYSTEM

Image courtesy of podpad at FreeDigitalPhotos.net

Next

Special tax notice regarding your rollover options under a governmental 401(a) plan

You are receiving this notice because all or a portion of a payment you are receiving from the Massachusetts Teachers' Retirement System (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover. YOU MAY REQUEST A PAPER COPY OF THIS NOTICE FROM THE MTRS AT NO CHARGE TO YOU.

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

General information about rollovers

- **How can a rollover affect my taxes?**

  You will be taxed on a payment from the Plan if you **do not** roll it over. If you are under age 59 ½ and **do not** do a rollover, you will also have to pay a 10% additional income tax on early distributions (unless an exception applies).

  If you do a rollover to a traditional IRA or an eligible employer plan, you will not have to pay tax until you receive payments later from the IRA or plan, and the 10% additional income tax will not apply if those payments are made after you are age 59 ½ (or if an exception applies).

  If you do a rollover to a Roth IRA, you will be taxed on the amount rolled over (reduced by any after-tax amount). However, if you are under age 59 ½ at the time of the rollover, the 10% additional income tax will not apply. See the section below titled "If you roll over your payment to a Roth IRA" for more details.

- **Where may I roll over the payment?**

  You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified section 401(a) plan, section 403(b) plan, or governmental section 457(b) deferred compensation plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment of the rolled over amount in the future. Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

- **How do I do a rollover?**

  There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

  If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

  If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes. If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. You will have 60 days after you receive the payment to make the deposit. This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59 ½ (unless an exception applies).

- **How much may I roll over?**

  If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, **except**:

  - ☐ Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary) (This means that your lifetime monthly benefits are not eligible for rollover.)
  - ☐ Required minimum distributions after age 70 ½ (or after death)
  - ☐ Corrective distributions of contributions that exceed tax law limitations

  The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

  If any portion of your payment is taxable but cannot be rolled over, the mandatory withholding rules described above do not apply. In this case, you may elect not to have withholding apply to that portion. If you do nothing, an amount will be taken out of this portion of your payment for federal income tax withholding. To elect out of withholding, ask the Plan administrator for the election form and related information.

- **If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?**

  If you are under age 59 ½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the payment not rolled over.

  The 10% additional income tax does not apply to the following payments from the Plan:

  - ☐ Payments made after you separate from service if you will be at least age 55 in the year of the separation
  - ☐ Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
  - ☐ Payments made due to disability
  - ☐ Payments after your death
  - ☐ Corrective distributions of contributions that exceed tax law limitations
  - ☐ Payments made directly to the government to satisfy a federal tax levy
  - ☐ Payments made under a qualified domestic relations order (QDRO)

Previous Next

- **If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?**
  If you receive a payment from an IRA when you are under age 59 ½, you will have to pay the 10% additional income tax on early distributions from the IRA, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:
  - ☐ There is no exception for payments after separation from service that are made after age 55.
  - ☐ The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
  - ☐ The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
  - ☐ There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to $10,000 used in a qualified first-time home purchase, and (3) payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

- **Will I owe state income taxes?**
  This notice does not describe any State or local income tax rules (including withholding rules).

Special rules and options

- **If your payment includes after-tax contributions**
  After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is included in the payment, so you cannot take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in a payment. In addition, special rules apply when you do a rollover, as described below.

  You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion directly rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of $12,000, of which $2,000 is after-tax contributions. In this case, if you directly roll over $10,000 to an IRA that is not a Roth IRA, no amount is taxable because the $2,000 amount not directly rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.

  if you do a 60-day rollover to an IRA of only a portion of a payment made to you, the after-tax contributions are treated as rolled over last. For example, assume you are receiving a distribution of $12,000, of which $2,000 is after-tax contributions, and no part of the distribution is directly rolled over. In this case, if you roll over $10,000 to an IRA that is not a Roth IRA in a 60-day rollover, no amount is taxable because the $2,000 amount not rolled over is treated as being after-tax contributions.

  You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

- **If you miss the 60-day rollover deadline**
  Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. To apply for a waiver, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).

- **If you were born on or before January 1, 1936**
  If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, Pension and Annuity Income.

- **If you roll over your payment to a Roth IRA**
  If you roll over the payment to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover).

  If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59 ½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime.

For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), and IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs). You should consult your tax advisor if you are interested in rolling over your distribution to a Roth IRA.

- **If you are not a plan member**
  Payments after death of the member. If you receive a distribution after the member's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the member was born on or before January 1, 1936.

  - ☐ **If you are a surviving spouse[1].** If you receive a payment from the Plan as the surviving spouse of a deceased member, you have the same rollover options that the member would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

    An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59 ½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70 ½.

    If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the member had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the member had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the member would have been age 70 ½.

  - ☐ **If you are a surviving beneficiary other than a spouse[1].** If you receive a payment from the Plan because of the member's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. If you do not do a direct rollover to an inherited IRA, the Plan must withhold 20% of the payment for federal income tax. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

  Payments under a qualified domestic relations order. If you are the spouse or former spouse of the member who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the member would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). If you are an alternate payee other than the spouse or former spouse of the member, you generally have the same options as a surviving beneficiary other than the spouse, so that the only rollover option you have is to do a direct rollover to an inherited IRA. Payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

- **If you are a nonresident alien**
  If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN, available at **www.irs.gov**, for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens, and IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

- **Other special rules**
  If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

  If your payments for the year are less than $200, the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

  You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information, see IRS Publication 3, Armed Forces' Tax Guide.

Notice period

Generally, payment cannot be made from the Plan until at least 30 days after you receive this notice. Thus, you have at least 30 days to consider whether or not to have your payment rolled over. If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by making an affirmative election indicating whether or not you wish to make a direct rollover. Your payment will then be processed in accordance with your election as soon as practical after it is received by the Plan administrator.

For more information

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs); IRS publication 590-B, Distributions from Individual Retirement Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

[1] A spouse is an individual recognized under a marriage validly entered into in any state or foreign jurisdiction, whether opposite-sex or same-sex and regardless of whether or not those married individuals reside in the state or foreign jurisdiction in which such marriage occured. A domestic partner is not treated as a spouse under federal law.

MTRS
MASSACHUSETTS TEACHERS' RETIREMENT SYSTEM

500 Rutherford Ave., Charlestown, MA 02129-1628 ■ 617-679-6877 ■ Fax 617-679-1661

MTRS USE ONLY

Refund Application, Part 1

For EITHER a **TOTAL REFUND** *directly to the applicant OR a* **PARTIAL OR TOTAL DIRECT ROLLOVER** *to an eligible retirement plan*

SECTION 1

APPLICANT DATA

a) Social Security number . . . . . *XXX-XX-XXXX*

b) MTRS member number, if known . . . . . ☐ Not known

c) Membership Tier . . . . . ☐ Tier 1 *(established membership before 4/2/2012)*
☐ Tier 2 *(established membership on or after 4/2/2012)*

d) Name . . . . . *First M. Last*

e) Former/maiden name, if applicable . . . . . ☐ Not applicable

f) Date of birth . . . . . *mm/dd/yyyy* Gender ☐ M ☐ F

g) Mailing address . . . . . *Number and street*

City *State* *ZIP*

h) Phone number . . . . . ☐ Cell ☐ Home ☐ Work

i) E-mail . . . . . .

j) **Alternate address**: If you will be residing at an address other than the one listed at line g (for example, a new or vacation address) during the next two months, please list it below so that we know where to contact you if we need any additional information.

Mailing address . . . . . *Number and street*

City *State* *ZIP*

Phone number . . . . . .

Dates at this address . . . . . *mm/dd/yyyy* From to

k) Have you ever been convicted of a criminal offense involving your MA public employment? ☐ No ☐ Yes. If "yes," please attach additional sheet(s) to describe the offense.

SECTION 2

MOST RECENT MASSACHUSETTS PUBLIC SCHOOL EMPLOYMENT DATA

a) Your date of separation from Massachusetts public school service . . . . . *mm/dd/yyyy*

b) Type of separation . . . . . ☐ Voluntary* ☐ Involuntary

*Note: The expiration of a term of employment stated in an employment contract is a voluntary separation.
A negotiated termination is a voluntary separation.
The end of a temporary, substitute appointment is a voluntary separation.

c) **On your date of separation from service**, by how many school districts were you employed? ☐ 1 ☐ 2 ☐ 3

Name(s) of the school district(s) that you were employed by **on your date of separation** from Massachusetts public school service | Position title(s)

Previous Next

Member's name *(First M. Last)*

MTRS member number

SECTION 3

SERVICE DATA FOR INTEREST ELIGIBILITY PURPOSES

Please note that, provided you are not subject to any forfeiture provisions due to criminal conviction, the amount of interest you are entitled to receive is based on three factors: whether your leaving service was voluntary or involuntary, how much creditable service you have, and when your refund is paid. If your refund is paid on or after July 1, 2010, and you leave (or left) service by:

- RESIGNING VOLUNTARILY, and you have:
  - ☐ LESS than ten years of creditable service, you will receive interest at the rate of 3% on your accumulated total deductions.
  - ☐ TEN or more years of creditable service, you will receive interest at the regular rate at which it has been credited to your account (in other words, the actual amount of interest you have accrued).
- BEING INVOLUNTARILY TERMINATED, you will receive interest at the regular rate at which it has been credited to your account (in other words, the actual amount of interest you have accrued).

In addition to the above situations, and regardless of the amount of creditable service you have, **if you apply for a refund more than two years after the date of your termination of service, you are eligible to receive the interest accumulated only for the two years immediately following that date.**

a) Have you ever been a member of a Massachusetts contributory retirement system **OTHER** than the MTRS? . . . . . ☐ No ☐ Yes. If "yes," please provide the following:

Name of system	From *mm/yyyy*	To *mm/yyyy*

b) To the best of your knowledge, how many years of creditable service with Massachusetts contributory retirement systems, including the MTRS, do you have? . . . . . ☐ Less than 10 ☐ 10 or more

c) During any period of your MTRS service, were you a pre-kindergarten or kindergarten teacher? . . . . . ☐ No ☐ Yes; from _____ to _____

SECTION 4

HOW YOU WANT YOUR REFUND TO BE PAID

You may receive your refund payment in one of two ways: as a total refund paid directly to you, or as a partial or total direct rollover to an eligible retirement plan. If you have any questions about either form of payment, please contact the MTRS. Please indicate how you would like your refund to be paid by checking ONE box below.

I hereby choose to receive my refund payment as follows (check **ONE** only):

☐ **a TOTAL REFUND paid directly to me**

If you choose this, please skip to Section 6 (page 4).

Do **not** *complete Section 5 (page 3).*

◀ OR ▶

☐ **a partial or total DIRECT ROLLOVER to an eligible retirement plan**

If you choose this, please complete Section 5A and have a representative from your financial institution complete Section 5B (page 3).

Member's name *(First M. Last)*

MTRS member number

SECTION 5A

Complete this page ONLY if you have selected partial or direct rollover in Section 4

YOUR ROLLOVER INSTRUCTIONS

As indicated in Section 4 of this application, I have chosen to receive my payment by way of **A PARTIAL OR TOTAL DIRECT ROLLOVER** to an eligible retirement plan. I understand that:

1) The Massachusetts Teachers' Retirement System is a Section 401(a) plan, and not all retirement plans accept rollovers from a 401(a) plan. Accordingly, I have confirmed with my plan administrator that the plan indicated below accepts direct rollovers from Section 401(a) plans.
2) The administrator of the plan to which I wish to roll over my account must complete Section 5B, below, before I submit my Refund Application to the MTRS.
3) If any funds remain in my account after the amounts indicated below are rolled over, they will be paid directly to me, and any pre-tax amounts paid directly to me will be subject to the mandatory 20 percent federal income tax withholding.
4) If I choose to roll over the pre-tax portion of my refund to a Roth IRA, the pre-tax portion is not subject to the mandatory 20 percent federal income tax withholding, but I may elect to have an amount withheld as federal taxes. I understand that if I wish to elect to have any amount of my pre-tax payment withheld, I must submit a completed Form W–4P withholding form at the same time that I submit this completed application to the MTRS.

* If you are indicating a percentage, please whole numbers, for example, 15% or 16%, but not 15–1/2%. The difference between the amount in your account and the amount that you are rolling over will be paid directly to you.

**If any after-tax funds are paid directly to you, you may roll them over only to a traditional or Roth IRA, and only within 60 days or as allowed by the IRS. You may not roll over any after-tax funds to any other retirement plan after they have been paid to you.

a) Please select how you would like your rollover made to the eligible retirement plan named below. *(check* **ONE** *only):*

☐ Roll over **the entire amount** (100 percent) of my payment pre-tax and after-tax amounts, if any).

☐ Roll over my payment according to the following **percentages***:

Pre-tax (taxable) funds . . . . . May be 1–100% ____ % AND

After-tax (nontaxable) funds, if any** . . . . . May be 1–100% ____ %

☐ Roll over my payment according to the following **dollar amounts***:

Pre-tax (taxable) funds . . . . . ____ AND

After-tax (nontaxable) funds, if any** . . . . . ____

SECTION 5B

CONFIRMATION OF ACCEPTANCE OF ROLLOVER

To be completed by plan administrator†

If you have any questions, please contact the Refund Unit of the MTRS at 617-679-MTRS.

The person named above is a former member of the Massachusetts Teachers' Retirement System, a 401(a) qualified employer plan. He or she is to receive a lump-sum refund of his or her annuity savings account with our system and is seeking to make a direct rollover to an eligible retirement plan. We need you to confirm that you will accept this direct rollover and, if you will, to provide us with information that will enable us to process the payment to you. Please complete this section and return this form to the applicant so that he or she may then return the completed form to us. Thank you for your cooperation!

Financial institution . . . . . ____ Account number ____

Type of plan . . . . *Check ONE*

☐ **Traditional IRA** ☐ **Section 403(a)** ☐ **Section 457(b) government plan** *(no rollover of after-tax monies)*

☐ **Section 401(a)** ☐ **Section 403(b)**

☐ **Roth IRA**

Make check payable to . . . . . ____

Mailing address. . ____

Name of contact person . . ____ Phone ____ - ____

I, the undersigned, am the contact person for the plan holding the account to which the member wishes to roll over his or her lump-sum refund from the Massachusetts Teachers' Retirement System. I understand that the Massachusetts Teachers' Retirement System is a 401(a) qualified employer plan and hereby confirm that this retirement plan will accept the member's direct rollover from the MTRS.

Signature of contact person . . ✕ ____ Date ____

† If your plan has its own standard form or letter containing the necessary information, you do not *also* need to complete Section 5B. Simply attach your plan's own, original document to this sheet and check this box. . . . . ☐

Member's name *(First M. Last)*

MTRS member number

SECTION 6

YOUR STATEMENT AND SIGNATURE

I, the undersigned, hereby certify under the penalties of perjury that the information provided in this application is true, complete and correct to the best of my knowledge, and that:

1) By taking a refund of my MTRS annuity savings account, I understand that I am terminating my membership in the Massachusetts Teachers' Retirement System and surrendering all other rights and privileges to which I was entitled as a member. This means that I understand that:
   a) If I am currently in **Membership Tier 1** (my effective membership date is before April 2, 2012), and my effective membership date is after January 1, 1978, and, at the time of resigning or voluntarily terminating my employment:
      - I am under age 55 and have completed 10 or more years of creditable service, then—instead of receiving this lump-sum refund—I could leave my accumulated total deductions on account with the MTRS until I attain age 55, when I would have the right to apply for a monthly pension.
      - I EITHER am age 55 or older and have completed 10 or more years of creditable service, OR have completed 20 or more years of creditable service, then, in lieu of receiving this lump-sum refund, I could elect to receive a monthly pension.
   b) If I am currently in **Membership Tier 2** (my effective membership date is on or after April 2, 2012), and, at the time of resigning or voluntarily terminating my employment:
      - I am under age 60 and have completed 10 or more years of creditable service, then—instead of receiving this lump-sum refund—I could leave my accumulated total deductions on account with the MTRS until I attain age 60, when I would have the right to apply for a monthly pension.
      - I am age 60 or older and have completed 10 or more years of creditable service, then, in lieu of receiving this lump-sum refund, I could elect to receive a monthly pension.
   c) If I am currently **eligible to receive a monthly pension benefit** from the MTRS, and I instead take a refund of my MTRS annuity account, my Social Security benefit, if any, will be subject to the Windfall Elimination Provision (WEP) and will be reduced. For more information, please contact the Social Security Administration (www.ssa.gov).
   d) **If I return to Massachusetts public service on or after April 2, 2012:**
      - I do so with the status of a new member, not entitled to any credit for my previous service unless I buy back my refund, with interest, before my retirement date, if applicable. Additionally, I will have only one year from the date that I return to active service to buy back my refund at the "buyback" interest rate then in effect; thereafter, my refund buyback will be subject to the "actuarial" interest rate, which is double that of "buyback" interest.
      - **I will be in Membership Tier 2, subject to the pension reform provisions included within Chapter 176 of the Acts of 2011.** If I am currently in Membership Tier 1, this means that I would then be subject to a less advantageous benefit structure, which includes, but is not limited to, the following changes:
        - ☐ A new age factor table that will require me to work longer for the same or a similar benefit that I would have received under my current Membership Tier.
        - ☐ An increase in the salary average period used in the retirement benefit calculation formula from 3 years to 5 years.
        - ☐ An increase in the minimum retirement age from age 55 to 60.
2) I am not presently receiving Workers' Compensation payments, either on a weekly basis or, in the case of a lump-sum settlement, during the period of time over which the lump-sum settlement is allocated.
3) I currently do not have either a pending claim for Workers' Compensation, or a pending application for retirement (this includes termination retirement, superannuation retirement, under the "regular" or RetirementPlus plan, as well as ordinary or accidental disability retirement).
4) I am not on a paid or unpaid leave of absence.
5) I have left Massachusetts public employment and will not be accepting employment with a public school system or any other political subdivision which requires membership in a Massachusetts contributory retirement system.
6) If my employment has been involuntarily terminated, I am not appealing—nor do I intend to appeal—my termination.
7) I have read and understand the information contained in this application and in the "Special tax notice regarding plan payments," which was included with this application.
8) I understand that I must forward Part 2 of this application to a representative of the school district(s) by which I was employed on my date of separation from service, and submit both Parts 1 and 2 to the MTRS together, in the same envelope. The MTRS will then process my payment within approximately 60 days from either the date that I resign OR the date that the MTRS receives my completed application, whichever occurs later.

⚠ If you are still in active service, please do NOT submit your refund application to the MTRS until AFTER your school district has issued your final paycheck. The MTRS cannot process your refund payment until after we have received your final payroll deduction AND your service verification data from your school district(s).

Applicant's signature X

Date

Name (please print)

Previous Next

Member: Please stop here—Part 2 is to be completed by your payroll officer. Accordingly, please print your application and give Part 2 to your payroll officer.

PRINT

Refund Application, Part 2

PART 2, SECTION 1

APPLICANT DATA

Instructions to applicant: Please provide your personal data and then forward these two pages to **the payroll officer of the school district(s) by which you were employed on the date of your separation from service** for completion of Sections 2 through 4.

Your payroll officer will then return these two pages to you for forwarding to the MTRS along with Part 1.

*NOTE: If you were employed by more than one school district on your date of separation from service, please make additional copies of these two pages and have them completed by a payroll administrator in each of the districts in which you were employed.

a) Name of applicant . . . . . First M. Last

b) Social Security number. . . . . XXX-XX-XXXX

c) Former/maiden name, if applicable . . . . . ☐ Not applicable

d) Mailing address . . . . . Number and street

City State ZIP

e) Phone number . . . . . ☐ Cell ☐ Home ☐ Work

f) E-mail, if any. . . . . .

g) Date of separation from service. . mm/dd/yyyy

h) Name of school district* . . . . . .

INSTRUCTIONS TO PAYROLL OFFICER

The person named above wishes to apply for a refund of the balance in his or her MTRS annuity savings account. Accordingly, we kindly ask you to please follow these steps:

- **Complete** Sections 2 through 4, below, and make a copy of these two pages for your records.
- **After you have issued the applicant's final paycheck, return** these two pages **directly to the applicant**. It is then the applicant's responsibility to submit his or her entire *Refund Application* to the MTRS. Please note that the applicant cannot submit this application until after his or her last day of service, and we cannot process the refund until after we have received the applicant's final payroll deduction.

Please note:

- An applicant is **not** eligible for a refund if he or she is: currently receiving Workers' Compensation payments; on a paid or unpaid leave of absence; or, accepting employment within a public school system or any other public subdivision which would require membership in a Massachusetts contributory retirement system.
- If you have any questions about this form or the refund process, please contact us at 617-679-MTRS.

Your assistance in expediting the completion of these pages will be most appreciated!

PART 2, SECTION 2

SERVICE SEPARATION DATA

a) Applicant's date of separation from service with your school district . . . . . mm/dd/yyyy

b) Type of separation . . . . . ☐ Voluntary* ☐ Involuntary

* Note: 1) The expiration of a term of employment stated in an employment contract is a **voluntary** separation.
2) A negotiated termination is a **voluntary** separation.
3) The end of a temporary, substitute appointment is a **voluntary** separation.

c) To your knowledge, has the applicant ever been convicted of a criminal offense related to the member's office or position? . . . . . ☐ No ☐ Don't know ☐ Yes. If "yes," please attach additional sheet(s) to describe the offense.

d) Is the member's separation from service related in any way to a criminal action? . . . . ☐ No ☐ Yes

e) Does the member owe any money to you, the employer, under an employee benefit plan, including a cafeteria plan established pursuant to 26 U.S.C. section 125? . . . . . ☐ No ☐ Yes

Previous Next

Member's name *(First M. Last)*

MTRS member number

PART 2, SECTION 3

SERVICE VERIFICATION

This section is very important. We need to know the applicant's history of service with your school district to determine his or her total amount of creditable service, which affects the amount of interest to which he or she is entitled. Accordingly, please report this applicant's history of continuous service with your school district. Please indicate whether service was rendered on a full-time or part-time basis; if service was rendered on a part-time basis, please also indicate it as a percentage of full-time. If necessary, please attach additional sheets to report this service.

From *(mm/dd/yyyy)*	To *(mm/dd/yyyy)*	Full-time	**OR**	Part-time, and indicate % of full-time
		☐	☐	%
		☐	☐	%
		☐	☐	%
		☐	☐	%

For the service reported above, please report any authorized **leaves of absence** and indicate whether the applicant received full, no or partial compensation during this leave.

From *(mm/dd/yyyy)*	To *(mm/dd/yyyy)*	**Compensation** Full	None	Partial, and indicate % of full-compensation
		☐	☐	☐ %
		☐	☐	☐ %

During any period of service above, was the member a pre-kindergarten or kindergarten teacher? . . . . . ☐ No ☐ Yes; from _____ to _____

Please report the date and amount of this member's FINAL monthly payroll deduction. If applicable, include the amount of the additional 2% on earnings over $30,000 in the total deduction amount.

Date *(mm/yyyy)*	Amount of total FINAL deduction amount (including 2% deduction amount, if applicable)

PART 2, SECTION 4

STATEMENT AND SIGNATURE OF SCHOOL DEPARTMENT OFFICIAL

I hereby certify, under the penalties of perjury, that the above information is true, complete and correct to the best of my knowledge. Additionally, I hereby certify that: 1) the applicant is no longer employed as a teacher or administrator with our school district; 2) to my knowledge, he or she has not accepted employment either as a teacher or public employee within the Commonwealth or any public entity thereof; and, 3) we have issued the applicant's final paycheck and processed his or her last MTRS deduction. I have made a copy of these pages (Part 2, Sections 1 through 4) for future reference and clarification, if necessary.

Signature of school department official. . . X _____ Date / /

Name (please print) . . _____

Title . . . . . _____

Phone . . . . . ____ – _____

Fax. . . . . ____ – _____

E-mail . . . . . _____

Please return these two pages **directly to the applicant** *for submittal to the MTRS.*
Thank you for your assistance to us and our members!