

## MEMORANDUM

TO: All Retirement Boards

FROM: John W. Parsons, Esq., Executive Director

RE: Updated Member and Beneficiary Application for  
Distribution of Accumulated Total Deductions Forms

DATE: June 29, 2021

PERAC has received numerous inquiries concerning the options for a beneficiary in regards to withdrawing accumulated deductions. As such, we have contacted our Tax Counsel and updated the Member's Application for Distribution of Accumulated Total Deductions Form as well as created a new Beneficiary Application for Distribution of Accumulated Total Deductions Form. These updated and newly created forms are to ensure that all Massachusetts Retirement Systems are following a uniform procedure for the withdrawal of accumulated total deductions for members and beneficiaries.

For the updated Member Application for Distribution of Accumulated Total Deductions Form, we have made specific changes to better explain who constitutes an eligible member, which can be found on the first page. Additionally, we have updated the withdrawal options for taxable and non-taxable portions of the deductions in Section C: Method of Payment to be in accordance with federal tax laws.

The new Beneficiary Application for Distribution of Accumulated Total Deductions Form should be given to every beneficiary to complete as you would do with your members. This form details how eligible beneficiaries can receive a refund of the accumulated total deductions in either a lump sum payment or as a rollover to an eligible account. Please pay special attention to Section A: Method of Payment as there are differences in the types of accounts that certain eligible beneficiaries can use to complete a rollover.

The two Distribution of Accumulated Total Deductions Forms can be found on the PERAC website under the Forms section.

If you have questions, please feel free to contact General Counsel Judith Corrigan at 617-666-446 ext. 904.

