



WITHDRAWAL APPLICATION



Please type or print legibly.

SECTION I – TERMINATION OF COUNTY SERVICE

On _____, I terminated service with the following department: _____,
Date
and I am no longer employed by Los Angeles County.

Print Name _____
First Middle Last

Home Address _____
Street City State ZIP

Social Security # _____ - _____ - _____ Employee # _____ Department # _____

Work Phone () _____ Home Phone () _____

SECTION II – WITHDRAWAL (with or without a rollover)

You may request your contributions be paid directly to you. Or, you may request that the taxable portion of your contributions, plus interest, be rolled over to an IRA or another employer's qualified plan. If your contributions are paid directly to you, or if you roll over less than 100% of the taxable portion of your contributions, LACERA must deduct 20% for mandatory federal income tax withholding; the balance will be refunded to you. If the entire taxable portion is not rolled over into an IRA or other employer's qualified plan within 60 days after you receive it, you may owe tax penalties in addition to the 20% withheld. You may request that LACERA withhold state tax by indicating a percentage or specified amount below; or you may pay directly to the State Franchise Tax Board when you file your income taxes for the year. Nontaxable contributions, if any, will be refunded to you.

Check the boxes that apply to you, then read and complete Section III.

1. ☐ I request to withdraw my contributions, plus interest, and have them paid directly to me. I also request LACERA withhold state tax at: ☐ 2% or ☐ _____% or ☐ \$_____ specified amount ☐ None
2. ☐ I request to roll over ☐ 100% or ☐ _____% of the taxable portion of my contributions, plus interest, to:

Name of IRA Institution IRA Account Number (not Social Security number)

Address of IRA Institution City State ZIP

3. ☐ I request to roll over ☐ 100% or ☐ _____% of the taxable portion of my contributions, plus interest, to the following employer's qualified plan:

Name of Plan

Name of Employer

Address of Employer City State ZIP

Name of Trustee

Address of Trustee City State ZIP

Plan/Trust EIN (Employer Identification Number)

(OVER)



SECTION III – AUTHORIZATION

I have read and understand all materials included with this form. I understand that:

- IF I CHOOSE A WITHDRAWAL, I LOSE ALL RIGHTS TO FUTURE RETIREMENT BENEFITS FROM LACERA, INCLUDING DISABILITY BENEFITS.
- If I have requested that the taxable portion of my contributions, plus interest, be rolled over into an IRA or another employer's qualified plan, I will receive a check made payable to the institution named in Section II. It is my responsibility to deposit it with the appropriate institution. I understand that LACERA will not verify that the information provided is correct. It is my responsibility to provide accurate information and to verify that the IRA institution or other employer's plan is qualified to accept a rollover.
- If I choose to have a withdrawal paid directly to me, or roll over less than 100% of the taxable portion of my contributions plus interest, LACERA will withhold 20% of the taxable portion for federal income taxes.

If you are requesting a withdrawal paid directly to you, or a rollover, you must sign this form in the presence of an authorized LACERA representative or a Notary Public.

Your Signature

Date

Authorized LACERA Representative

Date

THIS FORM MUST BE NOTARIZED BEFORE RETURNING TO LACERA

State of _____

County of _____

On _____, before me the undersigned, a Notary Public, personally appeared.
Month/Day/Year

Name(s) of Signer(s) _____,

☐ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

My commission expires _____
Date

WITNESS my hand and official seal.

S.S.

Signature of Notary Public