

EMPLOYEES' RETIREMENT SYSTEM  
201 Merchant Street, Suite 1400  
Honolulu, Hawaii 96813-2980

**DIRECT ROLLOVER OPTIONS**  
**(For use by Contributory and Hybrid Plan Members)**

Name: \_\_\_\_\_ S. S. No.: \_\_\_\_\_ Retirement Date: \_\_\_\_\_

The following chart is provided for your use in retirement planning.

Estimated Taxable Portion of Eligible Rollover Payment		Estimated Nontaxable Portion of Eligible Rollover Payment	
1) Pre-Tax Contributions	\$ _____	1) After-Tax Contributions	\$ _____
2) Regular Interest on Pre-Tax and After-Tax Contributions	+ _____		
3) Total	= \$ _____	2) Total	= \$ _____

**SELECT ONLY ONE OF THE FOLLOWING:**

1. \_\_\_\_\_ NO DIRECT ROLLOVER  
I do not want to do a direct rollover of any portion of my eligible rollover payment. Please pay the entire amount to me. By federal law, at least 20% of the taxable portion that is not directly rolled over must be withheld for federal income taxes. Therefore, please withhold: \_\_\_\_\_% (must be at least 20%) of the taxable portion of my eligible rollover payment.  
(Note: 20% will be withheld if no percentage is indicated above or if the percentage is less than 20%.)
2. \_\_\_\_\_ FULL DIRECT ROLLOVER (Including After-Tax Contributions)  
I want to do a direct rollover of the entire eligible rollover payment to the institution listed below.
3. \_\_\_\_\_ PARTIAL DIRECT ROLLOVER  
Please pay directly to me \$ \_\_\_\_\_ of the amount that I am eligible to roll over. I want to directly roll over to the institution listed below the remaining balance of my eligible rollover payment. By federal law, at least 20% of the taxable portion that is not directly rolled over must be withheld for federal income taxes. Therefore, please withhold: \_\_\_\_\_% (must be at least 20%) of the taxable portion of my eligible rollover payment that is not directly rolled over.  
(Note: 20% will be withheld if no percentage is indicated above or if the percentage is less than 20%.)

**Read and Initial Regarding Making a Direct Rollover of After-Tax Contributions to a Qualified Employer Plan (QEP)**

\_\_\_\_\_ I understand and acknowledge that if I am doing a direct rollover of after-tax contributions to a qualified employer plan (which may not include a governmental section 457(b) plan), the receiving plan must separately account for the after-tax contributions rolled over. I have confirmed with the administrator of the receiving qualified employer plan that the receiving plan will separately account for the after-tax contributions.

**Qualified Employer Plan or IRA to Which Direct Rollover Will Be Made:**

**Institution Name** \_\_\_\_\_

**Address 1** \_\_\_\_\_

**Address 2** \_\_\_\_\_

**Address 3** \_\_\_\_\_

**City** \_\_\_\_\_

**State** \_\_\_\_\_

**Zip** \_\_\_\_\_

**Phone Number** \_\_\_\_\_

**Acct No** \_\_\_\_\_

**Select Plan Type (from the following):**

\_\_\_\_ Traditional IRA \_\_\_\_ Roth IRA

\_\_\_\_ Qualified Employer Plan-(QEP)

**If a QEP, is this a governmental section 457(b) plan?** \_\_\_\_ YES \_\_\_\_ No

The rollover check will be mailed to the institution shown above. I understand that I must return this form before my retirement date in order for the ERS to complete the rollover as part of my retirement.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Phone \_\_\_\_\_

**Representative:** If signing as Powers of Attorney Agent(s), Guardian, or Conservator, please check the box; and submit a copy of the document authorizing you to act in this capacity.