

DBS Termination Benefit Distribution Election

RF 1503 (Rev. 12/22)

CALSTRS

California State Teachers' Retirement System
P.O. Box 15275, MS 65
Sacramento, CA 95851-0275
800-228-5453
CalSTRS.com

Complete this form to elect a Defined Benefit Supplement Termination Benefit distribution choice if your CalSTRS membership is in "Refund" status and you previously refunded your Defined Benefit account but did not refund your Defined Benefit Supplement account.

Fill out the form in black or blue ink and keep a copy for your records. If the information is not correct and legible, your payment will be delayed and your application will be returned to you for correction. If you make a mistake completing the form, line through the error, make your correction and initial the change.

Mail the completed form to the address above or fax to 916-414-5964.

Section 1: Member Information

NAME (LAST, FIRST, INITIAL)

CLIENT ID OR SOCIAL SECURITY NUMBER

MAILING ADDRESS

DATE OF BIRTH (MM/DD/YYYY)

()

CITY

STATE

ZIP CODE

HOME TELEPHONE

EMAIL ADDRESS

Section 2: Distribution Choices

I elect the following distribution choice for my Defined Benefit Supplement Termination Benefit. Choose one:

Direct Payment to You

I choose to have my Defined Benefit Supplement Termination Benefit mailed directly to me at the address listed in Section 1. Continue to Section 3, *Tax Withholding Preferences*.

Rollover to a Financial Institution

I choose to roll over all or part of my eligible Defined Benefit Supplement Termination Benefit tax-deferred contributions and interest and after-tax contributions (if applicable) to the financial institution listed on page 2 of this application. The designated amount of my Defined Benefit Supplement Termination Benefit will be mailed directly to the financial institution address listed. Continue to page 2, *Defined Benefit Supplement Rollover*.



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DBS Termination Benefit Distribution Election continued



NAME (LAST, FIRST, INITIAL)

CLIENT ID OR SOCIAL SECURITY NUMBER

Defined Benefit Supplement Rollover


Provide financial institution account information for both tax-deferred and after-tax rollovers (if applicable). Any amount not designated for rollover will be mailed directly to the address listed in Section 1, with federal tax withheld. Complete Section 3, *Tax Withholding Preferences*, if you elect to receive any portion of your tax-deferred Defined Benefit Supplement Termination Benefit as a direct payment.

Rollover of Tax-Deferred Contributions and Interest

This section requires your financial institution's signature (except for CalSTRS Pension2 rollovers).

Select one: Other eligible plan such as 403(b), 457(b), 401(k) or 401(a)
 Traditional, SEP or SIMPLE IRA Roth account (taxable rollover)

Select one: Amount to Transfer: \$ _____ OR Percentage to Transfer (1–100%): _____%


| | | | |
|--|------|-----------------------------|----------|
| MAKE CHECK PAYABLE TO (FULL NAME OF FINANCIAL INSTITUTION) | | ACCOUNT NUMBER | |
| PAYMENT MAILING ADDRESS | CITY | STATE | ZIP CODE |
| FINANCIAL INSTITUTION REPRESENTATIVE'S NAME | | TELEPHONE | |
|  FINANCIAL INSTITUTION REPRESENTATIVE'S SIGNATURE* | | SIGNATURE DATE (MM/DD/YYYY) | |

Rollover of After-Tax Contributions (if applicable)

This section requires your financial institution's signature (except for CalSTRS Pension2 rollovers).

Select one: Other eligible plan such as 403(b), 457(b), 401(k) or 401(a)
 Traditional, SEP or SIMPLE IRA Roth account

Select one: Amount to Transfer: \$ _____ OR Percentage to Transfer (1–100%): _____%

| | | | |
|--|------|-----------------------------|----------|
| MAKE CHECK PAYABLE TO (FULL NAME OF FINANCIAL INSTITUTION) | | ACCOUNT NUMBER | |
| PAYMENT MAILING ADDRESS | CITY | STATE | ZIP CODE |
| FINANCIAL INSTITUTION REPRESENTATIVE'S NAME | | TELEPHONE | |
|  FINANCIAL INSTITUTION REPRESENTATIVE'S SIGNATURE* | | SIGNATURE DATE (MM/DD/YYYY) | |

***Certification:** My signature above confirms the account number for the individual named at the top of this page. As a representative of the financial institution or plan named above, I certify that this institution or plan agrees to accept the funds described above as a direct trustee-to-trustee transfer from CalSTRS for deposit into a qualified IRA or an eligible plan as defined in the Internal Revenue Code. I understand that my signature above authorizes the transfer of the funds as indicated above.

DBS Termination Benefit Distribution Election continued



NAME (LAST, FIRST, INITIAL)

CLIENT ID OR SOCIAL SECURITY NUMBER

Section 3: Tax Withholding Preferences

I choose to have all or part of my Defined Benefit Supplement Termination Benefit paid directly to me. I understand that 20% federal income tax must be withheld from the taxable portion of this distribution, but I may designate a higher percentage if I choose. If I elect to have California state income tax withheld, CalSTRS will withhold at 2%.

CALIFORNIA STATE INCOME TAX WITHHOLDING

If I leave this section blank, CalSTRS will withhold California state income tax. However, if I reside outside California, CalSTRS will not withhold California state income tax unless I choose Yes.

Withhold California state income tax? Yes No

FEDERAL INCOME TAX WITHHOLDING

CalSTRS must withhold 20% federal income tax.

Optional: If you would like more than 20% withheld for federal income tax, you may designate a higher percentage. Enter a whole number (no decimals): _____%

Note: See irs.gov for information and instructions on Form W-4R.

Section 4: Required Signatures

Check all that apply to your current and previous marital status.

- I am married or registered as a domestic partner and both our signatures are below.
- I am married or registered as a domestic partner and my spouse or registered domestic partner did not sign below. I have completed, signed and attached the *Justification for Non-Signature of Spouse or Registered Domestic Partner* form.
- I have never been married or in a registered domestic partnership, **OR** I am widowed or my registered domestic partner has died.
- I have been divorced or have terminated a registered domestic partnership and my former spouse or registered domestic partner was awarded a portion of my CalSTRS benefits.
- I have been divorced or have terminated a registered domestic partnership and my former spouse or registered domestic partner was **not** awarded a portion of my CalSTRS benefits.

Required Signatures

I understand it is a crime to fail to disclose a material fact or to make any knowingly false material statement, including a false statement regarding my marital status, for the purpose of using it, or allowing it to be used, to obtain, receive, continue, increase, deny or reduce any benefit administered by CalSTRS and it may result in penalties, including restitution, of up to one year in jail and/or a fine of up to \$5,000 (Education Code section 22010). It may also result in any document containing such false representation being voided.

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct. I understand that perjury is punishable by imprisonment for up to four years (Penal Code section 126).



MEMBER'S SIGNATURE

SIGNATURE DATE (MM/DD/YYYY)



CURRENT SPOUSE'S OR REGISTERED DOMESTIC PARTNER'S SIGNATURE

SIGNATURE DATE (MM/DD/YYYY)