Partial Lump-Sum Option Plan (PLOP) Rollover Election

Teachers Retirement System of Georgia

This form must be completed if you elect to receive a PLOP either as a partial or total direct rollover to another qualified retirement plan. Be sure to indicate your PLOP election on the Application for Service Retirement.

▼ To Be Completed by Member -- *please print clearly*

Your Information
Please print or type all personal information.

Social Security Number ☐☐☐ – ☐☐ – ☐☐☐☐   **Or**   TRS ID

Last Name _____   First Name _____   Middle Initial _____   Date of Birth _____

PLOP Payment Selection

If you are eligible for and have elected a PLOP distribution, **please refer to the Special Tax Notice Regarding Lump-Sum Distributions** explaining Internal Revenue Service (IRS) laws included with this form. If you have any questions or do not understand the provisions of the federal tax law, we urge you to contact the IRS or a tax professional for advice.

I have elected a PLOP distribution as a direct rollover/transfer on the TRS Application for Service Retirement, and I elect to have the applicable lump-sum distribution paid in the following manner *(select only one)*:

❑ **100% Direct Rollover/Transfer of Taxable Distribution.**

TRS is directed to mail the taxable portion of my distribution to my Trustee/Custodian who has signed the Agreement of Trustee/Custodian. The non-taxable distribution, if any, should be mailed directly to me.

Check one: ☐401(a) Qualified Plan | ☐401(k) Qualified Plan | ☐403(a) Qualified Annuity | ☐403(b) TSA | ☐408(a) Traditional | ☐408(a) Roth IRA | ☐408(b) IRA Annuity | ☐457 Deferred Comp.

❑ **100% Direct Rollover/Transfer of Taxable and Non-taxable Distribution.**

TRS is directed to mail the taxable and non-taxable portion of my distribution to my Trustee/Custodian who has signed the Agreement of Trustee/Custodian and has agreed to separately account for the taxable and non-taxable portions of the rollover. I understand that the non-taxable amount may not be rolled over into a defined benefit plan, 457, or 403(b) plan.

Check one: ☐401(a) Qualified Plan | ☐401(k) Qualified Plan | ☐403(a) Qualified Annuity | ☐408(a) Traditional | ☐408(a) Roth IRA | ☐408(b) IRA Annuity

❑ **Partial Direct Rollover/Transfer of Taxable Distribution.**

TRS is directed to mail $_____ of my taxable distribution to my Trustee/Custodian who has signed the Agreement of Trustee/Custodian. The remainder of the taxable distribution, $_____, less the mandatory 20% federal withholding tax, plus the non-taxable distribution, if any, should be mailed directly to me. I wish to have an additional $_____ federal tax withheld from the taxable portion that is issued directly to me.

☐ Please withhold 5% GA tax from the taxable portion. I wish to have an additional $_____ GA State tax withheld from the taxable portion.

Check one: ☐401(a) Qualified Plan | ☐401(k) Qualified Plan | ☐403(a) Qualified Annuity | ☐403(b) TSA | ☐408(a) Traditional | ☐408(a) Roth IRA | ☐408(b) IRA Annuity | ☐457 Deferred Comp.

Agreement of Trustee/Custodian to Accept Rollover of a PLOP

The Trustee/Custodian of the qualified retirement plan to which you are transferring your lump-sum distribution must complete this section.

Trustee/Custodian Name _____

Account Number _____   Telephone Number _____

Mailing Address _____

City _____   State _____   Zip Code _____

Trustee/Custodian Signature _____   Date _____

Member Authorization

Please sign and date verifying the information provided is accurate.

☐ I elect to waive the 30-day notice period

I acknowledge that I have received the Special Tax Notice Regarding Lump-Sum Distributions and written notice of the estimated amount of my partial lump-sum distribution, as well as my monthly benefit that is reduced due to my election of a PLOP distribution.

Applicant Signature: _____   Date: _____

PLSO