



# CITY OF BOYNTON BEACH POLICE OFFICERS' PENSION FUND



2100 North Florida Mango Road  
West Palm Beach, Florida 33409

Telephone: 954.636.7170

Toll Free Fax: 866.769.0678

## **RETIREMENT APPLICATION PACKET**

The attached forms must be filled-out completely. If any of these forms are received incomplete or not fill-out completely, then the forms will be returned to the member and will be deemed not received by the Fund. We suggest to all of our members to seek out professional assistance from a certified financial planner, tax accountant and/or an attorney with experience in this area before making this decision.

### **The following forms must be completed:**

- 1) Retirement Application
- 2) Direct Deposit
- 3) QDRO Affidavit
- 4) Marital Status Affidavit
- 5) W-4P Tax Form
- 6) State Income Tax Form
- 7) Special Tax Notice
- 8) Beneficiary Form (**Note:** You may elect to have different beneficiaries for your DROP account and your monthly benefit)
- 9) Medical Deduction Authorization Form
- 10) Retirement Work Sheet
- 11) Resignation Letter to Chief
- 12) Copy of Driver's License (**Note:** Must be a clear and in color copy)

### **Procedure:**

The Plan Administrator will review all of the documents submitted. The Plan Administrator will notify you whether the documents have been accepted or returned for not being completed properly. Once the documents have been accepted, the application will be processed. The Board will be notified of your application, they will review the application and approve your retirement application if you have met all the necessary qualifications for the DROP. If you have any questions, please do not hesitate to contact the Plan Administrator.



**City of Boynton Beach Police Officers' Pension Fund  
Retirement Application**

5. I plan to retire on: \_\_\_\_\_  
(MM/DD/Year)

B. Do you currently have any disciplinary action pending against you? If yes, please explain.

YES \_\_\_\_\_ NO \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

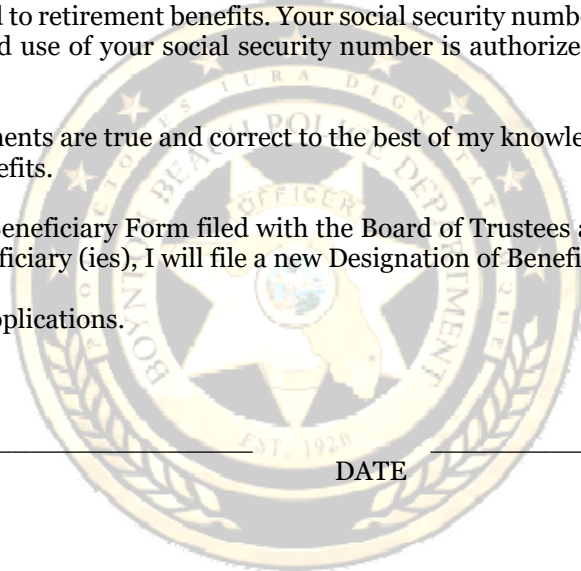
**SOCIAL SECURITY NUMBER COLLECTION DISCLOSURE STATEMENT**

Your social security number is requested for purposes of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; for processing of retirement benefits; for verification of retirement benefits; for income reporting; or for other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes. The collection and use of your social security number is authorized by Section 119.071(5)(a)(2)(a)(II), Florida Statutes.

I hereby certify that the above statements are true and correct to the best of my knowledge. I understand that a false statement may disqualify me for benefits.

I have reviewed the Designation of Beneficiary Form filed with the Board of Trustees and I hereby certify its accuracy. If I desire to change my designated beneficiary (ies), I will file a new Designation of Beneficiary Form with this Application.

This application revokes any prior applications.



\_\_\_\_\_  
EMPLOYEE'S SIGNATURE

\_\_\_\_\_  
DATE

State of Florida )  
County of \_\_\_\_\_)

The foregoing instrument was acknowledged before me this \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ by  
Date

\_\_\_\_\_, who is personally known to me or who has  
(Name of person acknowledging)

produced \_\_\_\_\_ as identification and did (did not) take a oath  
(Type of identification)

(Seal)

\_\_\_\_\_  
Notary Public Signature  
Print Name of Notary: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
Commission Number: \_\_\_\_\_

**City of Boynton Beach Police Officers' Pension Fund  
Retirement Application**

**DIRECT DEPOSIT AGREEMENT**

If you wish to have pension checks deposited electronically into your financial institution account, PLEASE RETURN THIS AGREEMENT TO THE PENSION ADMINISTRATOR, along with a voided check or voided savings deposit form. If your bank is not a member of the Automated Clearing House (ACH), your Pension Administrator will notify you, and this authorization will be canceled. All banking information must be approved by the Board of Trustees (or their designee).

**A. PERSONAL INFORMATION**

Your Name (Last, First Middle):

\_\_\_\_\_

Home Address

City

State

Zip

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

**B. FINANCIAL INSTITUTION INFORMATION**

Financial Institution Name

ABA Routing Number

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Branch Address

City

State

Zip

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Account Number

Name on Account

\_\_\_\_\_/\_\_\_\_\_

**C. AUTHORIZATION**

I authorize the City of Boynton Beach Police Officers' Pension Fund to make all benefit payments to which I am entitled by direct deposit to the account designated above. To correct any overpayments made to my account during or after my lifetime, I hereby authorize and direct the financial institution designated above to debit my account and refund such overpayment to the City of Boynton Beach Police Officers' Pension Fund bank or institution of their choice. The authorization is to remain in force until I revoke it in writing or if the City of Boynton Beach Police Officers' Pension Fund terminates the direct deposit service. I will send all notices relating to direct deposit through the City of Boynton Beach Police Officers' Pension Fund. I understand that I must allow reasonable time for any changes to be executed.

\_\_\_\_\_  
Signature of Fund Member

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name of Fund Member

Official Use Only

Received By: \_\_\_\_\_

Date Received: \_\_\_\_\_

Date Changed at Bank: \_\_\_\_\_

# QDRO AFFIDAVIT

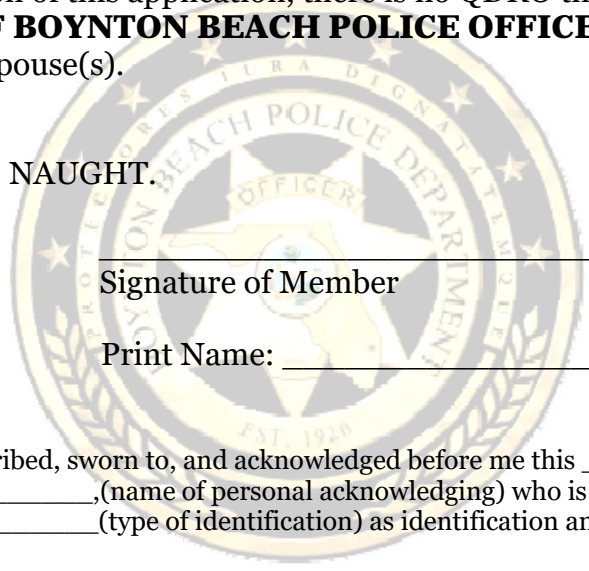
This form is an affidavit acknowledging that no ODRO's currently exists prior to distributing any portion of this members benefits due from the City of Boynton Beach Police Officers' Pension Fund.

STATE OF FLORIDA     )  
COUNTY OF \_\_\_\_\_)

I, \_\_\_\_\_, being duly sworn, hereby depose and state  
as follows:

1. I am a member in the **CITY OF BOYNTON BEACH POLICE OFFICERS' PENSION FUND** and I am applying for benefits from the Fund.
2. At the time of submission of this application, there is no QDRO that exists distributing any interest in my **CITY OF BOYNTON BEACH POLICE OFFICERS' PENSION FUND** account to any former spouse(s).

FURTHER AFFIANT SAYETH NAUGHT.



\_\_\_\_\_  
Signature of Member

Print Name: \_\_\_\_\_

The foregoing instrument was subscribed, sworn to, and acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, (name of personal acknowledging) who is personally known to me or has produced \_\_\_\_\_ (type of identification) as identification and did/did not take an oath.

(Seal)

\_\_\_\_\_  
Signature of Notary Public  
Print Name of Notary: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_  
Commission Number: \_\_\_\_\_



**City of Boynton Beach Police Officers' Pension Fund  
Retirement Application**

**Retirement Benefit Payment Services  
State Income Tax Withholding Election**

Participant Name: \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Address 1 \_\_\_\_\_  
Address 2 \_\_\_\_\_  
City, State Zip \_\_\_\_\_

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**Part 1 – Legal Residence**

My legal residence is the same as the mailing address printed above.

My legal residence is as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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**Part 2 – State Income Withholding Election** Information contained here is subject to change and should be used in conjunction with the applicable state tax laws. This document will not substitute for the advice of a tax advisor. For the most current state tax information, consult your tax advisor or your state revenue department.

<b>Residents of . . .</b>	<b>Your Election</b>
<b>Alaska (AK) Florida (FL) Hawaii (HI) Nevada (NV) New Hampshire (NH) South Dakota (SD) Tennessee (TN) Texas (TX) Washington (WA) Wyoming (WY)</b>	State income tax withholding is not required nor allowed. Please sign form and return.
<b>Pennsylvania (PA)</b>	PA state tax withholding is not offered. Please sign form and return.



**City of Boynton Beach Police Officers' Pension Fund  
Retirement Application**

<p>Delaware (DE) Iowa (IA) Kansas (KS) Maine (ME) Massachusetts (MA) Nebraska (NE) Oklahoma (OK)</p>	<p>State income tax withholding is mandatory if you elect to have federal income tax withheld. If you do not want state income tax withheld, you must elect to have no federal tax withheld on Federal Tax Form W-4P.</p> <p><b><u>YOUR ELECTION:</u></b></p> <p><input type="checkbox"/> <b>I do not want state income tax withheld and I have elected not to have Federal Tax withheld.</b></p> <p><input type="checkbox"/> <b>DE, KS, OK, MA:</b> I elect to have state tax withheld as follows:</p> <p style="padding-left: 40px;">Marital status: <input type="checkbox"/> Married <input type="checkbox"/> Single</p> <p style="padding-left: 40px;">Allowances: _____</p> <p style="padding-left: 40px;">Additional Amount: \$ _____</p> <p><input type="checkbox"/> <b>IA:</b> I elect to have 5% withheld. I would also like additional withholding of: \$ _____. (Additional withholding is optional.)</p> <p><input type="checkbox"/> <b>ME, NE:</b> State withholding is based on your federal tax election. Check this box to have state tax withheld.</p>
<p>Arkansas (AR) California (CA) Georgia (GA) North Carolina (NC) Oregon (OR) Vermont (VT) Virginia (VA)</p>	<p>State income tax withholding is mandatory <i>unless you specifically elect to no withholding.</i></p> <ul style="list-style-type: none"> <li>▪ <b>AR:</b> Residents cannot elect out of mandatory 5% state tax withholding if an eligible rollover distribution is not rolled over. This is for non-periodic (eligible rollover distribution) distributions only.</li> <li>▪ <b>VA:</b> Residents can only elect no withholding if (a) the same choice was made for federal purposes, (b) recipient is a nonresident, (c) recipient expects to have no tax liability, or (d) recipient's adjusted gross income is less than \$7,000 if single, \$14,000 if married. Residents cannot elect out of mandatory 4% state tax withholding if an eligible rollover distribution is not rolled over.</li> </ul> <p><b><u>YOUR ELECTION:</u></b></p> <p><input type="checkbox"/> <b>I do not want state income tax withheld.</b></p> <p><input type="checkbox"/> <b>I elect to have state tax withheld as follows:</b></p> <p style="padding-left: 40px;">Marital status: <input type="checkbox"/> Married <input type="checkbox"/> Single</p> <p style="padding-left: 40px;">Allowances: _____</p> <p style="padding-left: 40px;">Additional Amount: \$ _____</p>

**Part 4 – Authorization**

*I, the undersigned, hereby certify that my legal residence in Part 1 is accurate and I authorize state taxes to be withheld as indicated on this form. I understand the information presented on this form is for informational purposes only and is not intended as tax advice.*

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



# City of Boynton Beach Police Officers' Pension Fund

## Beneficiary Designation Form

New Member  Pre-Retirement  DROP  Normal/Early Retirement  \_\_\_\_\_

### MEMBER DATA

Member Name: \_\_\_\_\_ Pension Entry Date : \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Marital Status: \_\_\_\_\_ SS#: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
(Submit Proof) (Submit Proof)

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone : (\_\_\_\_) \_\_\_\_\_ Cellular: (\_\_\_\_) \_\_\_\_\_

Badge or ID #: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

### PRIMARY BENEFICIARY

I \_\_\_\_\_ designate the following person as my *primary*  
(Member Please Print Name)  
*beneficiary* entitled to receive any benefits due in the event of my death:

Beneficiary Name: \_\_\_\_\_ Relationship: \_\_\_\_\_

Male: \_\_\_ Female: \_\_\_ SS#: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
(Submit Proof)

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_ Cellular: (\_\_\_\_) \_\_\_\_\_ E-mail Address: \_\_\_\_\_

*A change in family status (marriage, divorce, etc.) may not effectively change a designation of beneficiary. However, pursuant to Florida Statutes §732,703, divorce or annulment may void the election of a former spouse as a designated beneficiary. To ensure that your assets are paid as you want them to be, keep your beneficiary updated.*

### CONTINGENT BENEFICIARY

I \_\_\_\_\_ designate the following person as my *contingent*  
(Member Please Print Name)  
*beneficiary* entitled to receive \_\_\_\_\_% benefits due in the event of my death and that of the primary beneficiary:

Beneficiary Name: \_\_\_\_\_ Relationship: \_\_\_\_\_

Male: \_\_\_ Female: \_\_\_ SS#: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
(Submit Proof)

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_ Cellular: (\_\_\_\_) \_\_\_\_\_ E-mail Address: \_\_\_\_\_

**Boynton Beach Police Officers' Pension Fund - Beneficiary Designation Form - Page Two**

**Member Name:** \_\_\_\_\_

**CONTINGENT BENEFICIARY**

I \_\_\_\_\_ designate the following person as my *contingent*  
(Member Please Print Name)  
*beneficiary* entitled to receive \_\_\_\_\_% benefits due in the event of my death and that of the primary beneficiary:

**Beneficiary Name:** \_\_\_\_\_ **Relationship:** \_\_\_\_\_

**Male:** \_\_\_ **Female:** \_\_\_ **SS#:** \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ **Date of Birth:** \_\_\_\_/\_\_\_\_/\_\_\_\_  
(Submit Proof)

**Address:** \_\_\_\_\_ **City:** \_\_\_\_\_ **State:** \_\_\_\_ **Zip:** \_\_\_\_\_

**Phone:** (\_\_\_\_) \_\_\_\_\_ **Cellular:** (\_\_\_\_) \_\_\_\_\_ **E-mail Address:** \_\_\_\_\_

**CONTINGENT BENEFICIARY**

I \_\_\_\_\_ designate the following person as my *contingent*  
(Member Please Print Name)  
*beneficiary* entitled to receive \_\_\_\_\_% benefits due in the event of my death and that of the primary beneficiary:

**Beneficiary Name:** \_\_\_\_\_ **Relationship:** \_\_\_\_\_

**Male:** \_\_\_ **Female:** \_\_\_ **SS#:** \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ **Date of Birth:** \_\_\_\_/\_\_\_\_/\_\_\_\_  
(Submit Proof)

**Address:** \_\_\_\_\_ **City:** \_\_\_\_\_ **State:** \_\_\_\_ **Zip:** \_\_\_\_\_

**Phone:** (\_\_\_\_) \_\_\_\_\_ **Cellular:** (\_\_\_\_) \_\_\_\_\_ **E-mail Address:** \_\_\_\_\_

By my signature below, I acknowledge that under Florida law a change in my marital status (marriage, divorce, annulment) may affect the Plan's ability to pay benefits to the above designated beneficiary and that it is my responsibility to notify the Office of Retirement of any changes to my designated beneficiary. I understand that if an updated form is not on file at the time of my death specifically designating my "former spouse" as my beneficiary, then my former spouse may be treated by the plan as automatically predeceasing me and he or she will not receive a benefit from the plan.

The foregoing designation of beneficiaries revokes any and all prior designations of beneficiaries (if applicable). I also acknowledge that it is my responsibility to notify the Board of Trustees of the Boynton Beach Police Officers' Pension Fund or *their designee* should any change in beneficiary be necessitated in the future, or if there is (are) any other change(s) that may affect the accuracy of this form.

\_\_\_\_\_  
**Member or Retiree's Signature**

\_\_\_\_\_  
**Date**

State of \_\_\_\_\_ County of \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_/\_\_\_\_/\_\_\_\_ by  
Date

\_\_\_\_\_, who is personally known to me or who has  
(Name of person acknowledging)

produced \_\_\_\_\_ as identification and did (did not) take a oath  
(Type of identification)

\_\_\_\_\_  
Notary Public

**Boynton Beach Police Officers' Pension Fund - Beneficiary Designation Form - Page Three**

**Member Name:** \_\_\_\_\_

**Return to:**

**Boynton Beach Police Officers' Pension Fund  
2100 North Florida Mango Road  
West Palm Beach, Florida 33409**

**SOCIAL SECURITY NUMBER COLLECTION DISCLOSURE STATEMENT**

Your social security number is requested for purposes of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; for processing of retirement benefits; for verification of retirement benefits; for income reporting; or for other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes. The collection and use of your social security number is authorized by Section 119.071(5)(a)(2)(a)(II), Florida Statutes.

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**Office use only**

**Updated/Entered By:** \_\_\_\_\_

**Date:** \_\_\_\_\_



# CITY OF BOYNTON BEACH POLICE OFFICERS' PENSION FUND



2100 North Florida Mango Road  
West Palm Beach, Florida 33409

Telephone: 954.636.7170

Toll Free Fax: 866.769.0678

## MEDICAL DEDUCTION AUTHORIZATION FROM YOUR RETIREMENT BENEFITS

**WHEREAS**, Section 185.05(6), Florida Statutes, provides that the Board of Trustees may, upon written request by the retiree of the plan, withhold from the monthly retirement payment those funds that are necessary to pay for benefits received through the governmental entity from which the employee retired;

**WHEREAS**, retired police officers and their dependents are eligible to participate in the insurance program provided by the City of Boynton Beach upon the retired police officers or their eligible dependents paying the appropriate premium; and

**WHEREAS**, Section 408 of the Internal Revenue Code was amended by the Pension Protection Act (PPA) of 2006 to provide beginning January 1, 2007 that "eligible retired public safety officers" will receive up to a \$3,000 taxable income exclusion toward the cost of health insurance if payment of the premiums is made directly to the provider of the accident or health insurance plan by deduction from a distribution from the eligible retirement plan;

1. Therefore, I, \_\_\_\_\_ the undersigned retired police officer of the City of Boynton Beach do hereby authorize the Board of Trustees of the City of Boynton Beach Police Officers' Pension Fund and the custodian of the City of Boynton Beach Police Officers' Pension Fund, to deduct from my monthly pension benefits from the City of Boynton Beach Police Officers' Pension Fund and to pay directly to the City of Boynton Beach, and in turn to the provider of health, dental and/or other insurance, if applicable, those premiums necessary for the undersigned to maintain coverage with the life, health, accident, hospitalization or annuity insurance provided by the City of Boynton Beach to retired police officers and their spouses and dependents, which coverage I have elected to maintain. This authorization shall include any increases each year in the premiums for such insurance which I have elected to maintain coverage.
2. I hereby certify that I am a retired public safety officer as defined by 42 U.S.C. 3796b(9)(A), that I retired from the plan under Normal Retirement (Not Early) or Disability Retirement and I am not receiving a benefit as a terminated vested person.
3. This deduction shall take effect as soon as is administratively possible after directions are received by Fiduciary Trust from the Board of Trustees, unless a later start date is directed.
4. This deduction shall continue to be in effect until I request that Fiduciary Trust be given direction from the Board to cease this deduction, unless a later stop date is directed. The custodian shall cease the deduction as soon as is administratively possible.
5. I understand that:
  - A. Every effort will be made to maximize a retiree's annual tax free deductions under this program. However, due to rounding or changing of premiums, differences in alignment between calendar years, taxable years, benefit years and fiscal years, differences between

## Medical Deduction Authorization – Page 2

the record keeping and invoicing procedures between the parties involved and due to other administrative matters beyond the control of the parties, neither the City of Boynton Beach Police Officers' Pension Fund Board of Trustees nor the City of Boynton Beach makes any guarantee that a retiree will receive the maximum tax free allowance for each benefit year.

B. This program is subject to change at any time based on Internal Revenue Service interpretations, changes to the PPA, or in the case that this program is found to be in conflict with other federal, state or local laws. In the event of a conflict between this program and governmental regulations, official interpretations, or other relevant legal decisions, this program shall be subordinate.

C. This program is furnished by the Board of Trustees of City of Boynton Beach Police Officers' Pension Fund as a customer service to retired participants. Neither the Board nor the City of Boynton Beach accepts any liability and makes no guarantees regarding the tax implications of any health insurance premiums paid through this program. As always, retirees should consult with a professional tax advisor regarding matters of the taxability or non-taxability of pension and health insurance benefits.

D. The Board of Trustees reserves the right to require retirees participating under this program to pay any such costs as may be assessed by the fund custodian, the plan administrator or the qualified health insurance provider in the future for the processing, disbursement or acceptance of insurance policy premium payments.

E. I understand that the City of Boynton Beach Police Officers' Pension Fund or their designee is not responsible for lapsed premiums or lapsed insurance policy coverage or any other coverage or benefit issues that may arise between my insurance carrier and myself.

F. I take full responsibility for the accuracy and truth of all the information I have provided and certify that I am entitled to these benefits.

G. I understand that by electing to participate in the federal tax exclusion, I will be decreasing my federal taxable income. This tax exclusion may not apply to state taxation.

H. I understand that I may not request additional tax-preferred treatment of the applicable exclusion amount (up to \$3,000.00 annually), from any other qualified retirement systems (i.e. Governmental defined benefit plans, or 403(b) plans).

I. I understand that the Retirement System is complying with federal law by withholding insurance premiums from my pension benefits. In doing so, the Retirement System is only performing an administrative function and is only responsible for payment of premiums, as required by law.

J. I understand that the health insurance premium withholding may affect tax withholding from my monthly pension annuity.

### **IMPORTANT LEGAL NOTICE**

**THE IRS HAS NOT PROVIDED GUIDANCE TO DATE ON THE APPLICATION OF THIS PROGRAM. AS A CONDITION OF PARTICIPATION IN THIS PROGRAM, THE MEMBER ACCEPTS ALL RESPONSIBILITY FOR TRUTH OF THE INFORMATION PROVIDED TO THE PLAN. IN ADDITION, IN CONSIDERATION OF PARTICIPATION, THE MEMBER AGREES THAT THE CITY OF BOYNTON BEACH POLICE PENSION PLAN, ITS STAFF OR ADVISORS, AND THE EMPLOYER HAVE NO LIABILITY FOR ANY ADDITIONAL TAX LIABILITY, INCLUDING INTEREST AND PENALTIES THAT MAY ARISE FROM PARTICIPATION.**

**AS THIS WAIVER INVOLVES YOUR LEGAL RIGHTS, YOU ARE ADVISED TO SEEK COMPETENT**

**Medical Deduction Authorization – Page 3**

**LEGAL ADVICE PRIOR TO PARTICIPATING IN THE PROGRAM. I UNDERSTAND AND AGREE THAT I HAVE HAD A FULL OPPORTUNITY TO HAVE MY QUESTIONS ANSWERED AND TO SEEK OUTSIDE ADVICE.**

**WAIVER OF CLAIMS**

**BY SIGNING THIS FORM, I AGREE THAT I WILL NOT MAKE ANY LEGAL CLAIM OF ANY KIND AGAINST CITY OF BOYNTON BEACH, CITY OF BOYNTON BEACH POLICE OFFICERS' PENSION FUND OR THEIR DESIGNEES, THE RETIREMENT SYSTEM, ITS STAFF, ALL VENDERS AND ADVISORS, AND THE EMPLOYER SHOULD MY PARTICIPATION IN THIS PROGRAM RESULT IN UNEXPECTED TAX LIABILITY TO ME, INCLUDING INTEREST AND PENALTIES. I UNDERSTAND THAT MY ABILITY TO PARTICIPATE IN THIS PROGRAM IS A VALUABLE BENEFIT FOR WHICH I AM WILLING TO SIGN THIS WAIVER OF ALL CLAIMS. I FURTHER RELEASE THE RETIREMENT SYSTEM, ITS STAFF AND ADVISORS, AND THE EMPLOYER FROM ANY LIABILITY ARISING FROM THE ADMINISTRATION OF PAYMENTS TO ANY INSURER.**

Date: \_\_\_\_\_

Signature of Member: \_\_\_\_\_

Print Name: \_\_\_\_\_

State of Florida )  
County of \_\_\_\_\_)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, (name of personal acknowledging) who is personally known to me or has produced \_\_\_\_\_ (type of identification) as identification and did/did not take an oath.

(Seal)

\_\_\_\_\_  
Signature of Notary Public  
Print Name of Notary: \_\_\_\_\_  
My Commission Expires:

Commission Number: \_\_\_\_\_

**Return to:**

City of Boynton Beach Police Officers' Pension Fund  
C/O Precision Pension Administration, Inc.  
2100 North Florida mango Road  
West Palm Beach, FL 33409



# CITY OF BOYNTON BEACH POLICE OFFICERS' PENSION FUND



2100 North Florida Mango Road  
West Palm Beach, Florida 33409

Telephone: 954.636.7170

Toll Free Fax: 866.769.0678

## RETIREMENT WORK SHEET

Name (Print): \_\_\_\_\_ SS: xxx-xx \_\_\_\_\_

Home Address: \_\_\_\_\_ City/State/Zip: \_\_\_\_\_

Date of Selection: \_\_\_\_/\_\_\_\_/\_\_\_\_ Effective Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

1) Gross Amount of Monthly Benefit: \$ \_\_\_\_\_

2) Health Insurance: CIGNA High Ded (HDHP) Effective 10/1/15 \$ \_\_\_\_\_

a) Ret/Spouse/Child/Children (\$1,492.20)

b) Ret/Child/Children (\$1,206.70)

c) Ret/Spouse (\$1,299.65)

d) Single (\$668.89)

3) Dental Insurance: CIGNA PPO Dental (DPPO) \$ \_\_\_\_\_  
Family (\$84.75) / Single (\$30.30)

4) Vision: VSP Choice \$ \_\_\_\_\_  
Family (\$10.66) / Single (\$3.50)

5) Income Tax W-4P Deductions (This is Approximate Amount) \$ \_\_\_\_\_

Total Net Monthly Retirement Payment: \$ \_\_\_\_\_

This is an estimated retirement work sheet for the benefit of the member. The aforementioned amounts may vary, and/or change without notice. The Member waives any cause of action against the City of Boynton Beach, City of Boynton Beach Police Officers' Pension Plan, their designees, and their vendors. The Board of Trustees for the City of Boynton Beach Police Officers' Pension Fund suggests to all its members to seek out professional assistance before making any decision regarding the member's pension and employment with the City of Boynton Beach. The Member must bring this form to the HR Department for the City of Boynton Beach and complete all requested forms by the City of Boynton Beach in order to continue and or enroll in any medical, health care, dental, vision benefits upon retirement.

Date: \_\_\_\_\_

Signature of Member: \_\_\_\_\_

**CITY OF BOYNTON BEACH  
MUNICIPAL POLICE OFFICERS'  
RETIREMENT TRUST FUND**

**SPECIAL TAX NOTICE  
2026-13**

You are receiving this notice because you are eligible to receive a payment from the City of Boynton Beach Municipal Police Officers' Retirement Trust Fund (the "Plan") that you can transfer (roll over) to an IRA or another employer plan. This notice is intended to help you decide whether to roll over the payment (or some portion of it).

Answers to key questions can be found in the below Special Tax Notice - Table of Contents, for your use:

## TABLE OF CONTENTS

GENERAL INFORMATION ABOUT ROLLOVERS . . . . .	<u>1</u>
What can I do with an amount that is eligible for rollover? . . . . .	<u>1</u>
How can a payment affect my taxes? . . . . .	<u>1</u>
How can a rollover affect my taxes? . . . . .	<u>1</u>
What types of retirement accounts and plans may accept my rollover? . . . . .	<u>2</u>
How do I do a rollover? . . . . .	<u>2</u>
How much may I roll over? . . . . .	<u>2</u>
If I don't do a rollover, will I have to pay the 10% additional tax on distributions before age 59½? . . . . .	<u>3</u>
If I do a rollover to an IRA, will the 10% additional tax apply to a later distribution from the IRA before age 59½? . . . . .	<u>4</u>
Will I owe state income taxes? . . . . .	<u>5</u>
SPECIAL RULES AND OPTIONS . . . . .	<u>5</u>
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If you miss the 60-day rollover deadline . . . . .	<u>6</u>
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## **GENERAL INFORMATION ABOUT ROLLOVERS**

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account in some employer plans that is subject to special tax rules). If you also receive a payment from a designated Roth account in the Plan, you will be provided a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a plan are described in this "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section, including rules if your Plan is a governmental section 457(b) plan, you have after-tax contributions, or your benefit doesn't exceed \$7,000.

### **What can I do with an amount that is eligible for rollover?**

When an amount payable (that is, an amount you are eligible to take as a payment from the Plan) is eligible for rollover, you generally may choose some combination of the following:

- Leave it in the Plan, that is, do not take the payment,
- Roll it over into another employer plan,
- Roll it over into an IRA, or
- Take it, don't roll it over, and pay any required taxes.

Whether these options are available to you depends on your circumstances and the terms of the Plan. For example, you may be required to take a payment (and not roll it over) based on your age or if your benefit is below a certain threshold.

### **How can a payment affect my taxes?**

If you don't do a rollover, you will be taxed on a payment from the Plan, and, if you are under age 59½, you will also have to pay a 10% additional tax (unless an exception applies).

### **How can a rollover affect my taxes?**

If you do a rollover, you won't have to pay tax until you receive payments later.

## **What types of retirement accounts and plans may accept my rollover?**

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan (such as a section 401(k) plan), a section 403(b) plan, or a governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that receives the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs aren't subject to spousal consent rules, and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan. For additional information on IRAs, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), and IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs).

## **How do I do a rollover?**

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA provider or the administrator of the employer plan for information on how to do a direct rollover.

If you do a 60-day rollover, you will receive a payment from the Plan and then make a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you don't do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the amount withheld. If you don't roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional tax on early distributions if you are under age 59½ (unless an exception applies).

## **How much may I roll over?**

You may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Required minimum distributions;
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceeded tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);

- Cost of life insurance paid by the Plan;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP;
- Distributions used to pay certain premiums for health and accident insurance; and
- Amounts treated as distributed as a result of the purchase of a collectible.

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

**If I don't do a rollover, will I have to pay the 10% additional tax on distributions before age 59½?**

If you are under age 59½, you will have to pay the 10% additional tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you don't roll over, unless one of the exceptions listed below applies. This tax applies to the part of the distribution that you must include in income and is in addition to the regular income tax on the payment not rolled over.

The 10% additional tax doesn't apply to the following payments from the Plan:

- Payments made after you separate from service if you are at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in substantially equal amounts over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Payments from a governmental plan made after you separate from service as a qualified public safety employee and, in the year of separation, have reached age 50 or 25 years of service under the Plan;
- Payments from a private-sector plan made after you separate from service as a private-sector firefighter and, in the year of separation, have reached age 50 or 25 years of service under the Plan;
- Payments made due to disability;
- Payments made after your death;
- Payments of ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments from a defined contribution plan that are qualified birth or adoption distributions;
- Payments from a defined contribution plan for purposes of meeting unforeseeable or immediate financial needs relating to personal or family emergency expenses (emergency personal expense distributions);

- Payments to a victim of domestic abuse from a defined contribution plan that isn't subject to the qualified joint survivor annuity or qualified preretirement survivor annuity rules (domestic abuse victim distributions);
- Payments after you receive a certification from a physician that you have a terminal illness (terminal illness distributions);
- Payments that are qualified disaster recovery distributions;
- Payments made from a defined contribution plan that are qualified long-term care distributions;
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001, for more than 179 days;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
- Phased retirement payments made to federal employees; and
- Payments from a pension-linked emergency savings account.

For more information about the 10% additional tax and the exceptions to the 10% additional tax, see IRS Publication 575, *Pension and Annuity Income*, under the heading *Tax on Early Distributions*. For information on how to claim an exception, see the Instructions for IRS Form 5329, *Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts*.

**If I do a rollover to an IRA, will the 10% additional tax apply to a later distribution from the IRA before age 59½?**

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional tax on early distributions on the part of the payment that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- The exception for payments from a plan made after you separate from service if you are at least age 55 in the year of the separation (or the earlier of age 50 or attainment of 25 years of service under the Plan for qualified public safety employees and private-sector firefighters) doesn't apply to payments from an IRA;
- The exception for payments made pursuant to a QDRO under a plan doesn't apply to an IRA (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse); and
- The exception for substantially equal periodic payments from a plan also applies to payments from an IRA but without regard to whether you have had a separation from service.

Also, there are exceptions to the 10% additional tax that do not apply to payments from a plan but that do apply to payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to \$10,000 used in a qualified first-time home purchase; and
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

For more general information about the 10% additional tax and the exceptions to the 10% additional tax on payments from an IRA, see the Instructions to IRS Form 5329, Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts. See also, IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), under the heading Early Distributions.

### **Will I owe state income taxes?**

This notice doesn't address any state or local income tax rules (including withholding rules).

## **SPECIAL RULES AND OPTIONS**

### **If your payment includes after-tax contributions**

After-tax contributions included in a payment aren't taxed. If you receive a partial payment of your total benefit, an allocable portion of your after-tax contributions is included in the payment, so you can't take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in the payment. In addition, special rules apply when you do a rollover, as described below.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a payment of \$12,000, of which \$2,000 is after-tax contributions. In this case, if you directly roll over \$10,000 to an IRA that isn't a Roth IRA, no amount is taxable because the \$2,000 amount not rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.

Similarly, if you do a 60-day rollover to an IRA of only a portion of a payment made to you, the portion rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a payment of \$12,000, of which \$2,000 is after-tax contributions, and no part of the payment is directly rolled over. In this case, if you roll over \$10,000 to an IRA that isn't a Roth IRA in a 60-day rollover, no amount is taxable because the \$2,000 amount not rolled over is treated as being after-tax contributions.

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and isn't a governmental section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

### **If you miss the 60-day rollover deadline**

Generally, the 60-day rollover deadline can't be extended. However, the IRS has authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), under the heading Rollovers.

### **If your payment includes employer stock that you don't roll over**

If you don't do a rollover, you can apply a special rule to payments of employer stock (or other employer securities) that are either attributable to after-tax contributions or paid in a lump sum after separation from service (or after age 59½, disability, or the participant's death). Under the special rule, the net unrealized appreciation on the stock won't be taxed when distributed from the Plan and will be taxed at capital gain rates when you sell the stock. Net unrealized appreciation is generally the increase in the value of employer stock after it was acquired by the Plan. If you do a rollover to an IRA or an employer plan for a payment that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the payment), the special rule relating to the distributed employer stock won't apply to any later payments from the IRA or, generally, the plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

### **If you have an outstanding loan that is being offset**

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan (offset amount), typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset, even though you will not receive the offset amount. Generally, you may roll over all or any portion of the offset amount using other funds. Any offset amount that isn't rolled over will be taxed (including the 10% additional tax on early distributions, unless an exception applies). You may roll over offset amounts to an IRA or an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you separate from service. If your plan loan offset occurs for any other reason (such as a failure to make level loan repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

### **If you receive a payment and you were born on or before January 1, 1936**

If you were born on or before January 1, 1936, and receive a lump sum payment that you don't roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, *Pension and Annuity Income*.

### **If your payment is from a governmental section 457(b) plan**

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you don't do a rollover, you won't have to pay the 10% additional tax on early distributions from the Plan even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA). However, if you do a rollover to an IRA or to an employer plan that isn't a governmental section 457(b) plan, a later distribution made before age 59½ will be subject to the 10% additional tax on early distributions (unless an exception applies). Other differences include that you can't do a rollover if the payment is an "unforeseeable emergency" distribution, and that the special rules under the sections "If your payment includes employer stock that you don't roll over" and "If you were born on or before January 1, 1936" don't apply.

### **If you are an eligible retired public safety officer and your payment is used to pay for health coverage or qualified long-term care insurance**

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income, not to exceed \$3,000, the amounts, (1) that were paid by the Plan directly to an insurer of health coverage or qualified long-term care insurance or (2) that were received by you from the Plan and used to pay for premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

### **If you roll over your payment to a SIMPLE IRA**

You can only roll over a payment from the Plan to a SIMPLE IRA plan after the end of the 2-year period beginning on the date you first participated in the SIMPLE IRA plan.

### **If you roll over your payment to a Roth IRA**

If you roll over a payment from the Plan to a Roth IRA (which, for purposes of this explanation, includes a Roth SIMPLE IRA), a special rule applies under which the amount of the payment rolled over, reduced by any after-tax amounts, will be taxed. In general, the 10% additional tax on early distributions won't apply. However, if you take the amount rolled over out of the Roth IRA within the 5-year period that begins on January 1 of the year of the rollover, the 10% additional tax will apply on the amount includible in gross income (unless an exception applies).

If you roll over the payment to a Roth IRA, you won't have to take required minimum distributions from the Roth IRA during your lifetime. Later payments from the Roth IRA that are qualified distributions won't be taxed, including earnings after the rollover. A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to \$10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that aren't qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional tax on early distributions (unless an exception applies). For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

## **If you roll over your payment to a designated Roth account in the Plan**

You can't roll over a payment to a designated Roth account in another employer's plan. However, you can roll the payment over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over, reduced by any after-tax amounts directly rolled over, will be taxed. In general, the 10% additional tax on early distributions won't apply. However, if you take the amount rolled over out of the designated Roth account within the 5-year period that begins on January 1 of the year of the rollover, the 10% additional tax will apply on the amount includible in gross income (unless an exception applies).

If you roll over the payment to a designated Roth account in the Plan, you won't have to take required minimum distributions from the designated Roth account during your lifetime. Later payments from the designated Roth account that are qualified distributions won't be taxed, including earnings after the rollover. A qualified distribution from a designated Roth account is a payment made both after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying this 5-year rule, you count from January 1 of the year of the first contribution to your designated Roth account. However, if you made a direct rollover to a designated Roth account in the Plan from a designated Roth account in a plan of another employer, the 5-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account that aren't qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional tax on early distributions (unless an exception applies).

## **If you aren't a Plan participant**

Payments after death of the participant. If you receive a payment after the participant's death that you don't roll over, the payment generally will be taxed in the same manner described elsewhere in this notice. However, the 10% additional tax on early distributions and the special rules for public safety officers don't apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the deceased participant was born on or before January 1, 1936.

**If you are a surviving spouse.** If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA either as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional tax on early distributions (unless an exception applies) and required minimum distributions from your IRA will be based on your age.

If you treat the IRA as an inherited IRA, payments from the IRA won't be subject to the 10% additional tax on early distributions. However, if the participant had started taking required minimum distributions from the Plan, required minimum distributions must continue to be made from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, distributions from the inherited IRA must begin when the participant would have been required to begin required minimum distributions.

**If you are a surviving beneficiary other than a spouse.** If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA won't be subject to the 10% additional tax on early distributions. You will have to take required minimum distributions from the inherited IRA.

For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

**Payments under a qualified domestic relations order (QDRO).** If you are the spouse or former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). However, payments under the QDRO won't be subject to the 10% additional tax on early distributions.

For more information, see IRS Publication 504, *Divorced or Separated Individuals*.

### **If you are a nonresident alien**

If you are a nonresident alien and you don't do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing IRS Form 1040NR, *U.S. Nonresident Alien Income Tax Return*, and attaching your IRS Form 1042-S, *Foreign Person's U.S. Source Income Subject to Withholding*. See IRS Form W-8BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)*, for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, *U.S. Tax Guide for Aliens*, and IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

## Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to do a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than \$200, not including payments from a designated Roth account in the Plan, the Plan isn't required to allow you to do a direct rollover and isn't required to withhold federal income taxes. However, you may do a 60-day rollover.

Unless you elect otherwise, a mandatory cashout of more than \$1,000, not including payments from a designated Roth account in the Plan, will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cashout is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) without the participant's consent. Generally, a mandatory cashout is only allowed if the participant's benefit doesn't exceed \$7,000.

You may have the ability to repay certain distributions from your retirement plan. If you took a qualified reservist distribution, a qualified disaster recovery distribution, a qualified birth or adoption distribution, an emergency personal expense distribution, a domestic abuse victim distribution, or a terminal illness distribution, you generally may repay that distribution to an eligible retirement plan within a certain time period. For more information on repayments of qualified reservist distributions, see IRS Publication 3, *Armed Forces' Tax Guide*. For more information on other repayments, see IRS Publication 575, *Pension and Annuity Income*, or consult a professional tax advisor.

## FOR MORE INFORMATION

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, *Pension and Annuity Income*; IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*; IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*; and IRS Publication 571, *Tax-Sheltered Annuity Plans (403(b) Plans)*. These publications are available from a local IRS office, on the web at [www.irs.gov](http://www.irs.gov), or by calling 1-800-TAX-FORM.

**I HAVE RECEIVED AND READ THE PRECEDING 11-PAGE SPECIAL TAX NOTICE:**

Date: \_\_\_\_\_

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Print Clearly Participant's Name

\_\_\_\_\_  
Participant's Street Address

\_\_\_\_\_  
Participant's City/State/Zip Code

\_\_\_\_\_  
Participant's Email Address

\_\_\_\_\_  
Participant's Mobile Phone Number

**Note:** Return **ONLY** this last page (numbered 12) to:

Lou Penque, Pension Administrator  
City of Boynton Beach Municipal Police Officers' Retirement Trust Fund  
2100 N. Florida Mango Road  
West Palm Beach, FL 33409  
Phone: 561-340-3470  
E-Mail: [Loup@bbpdp.org](mailto:Loup@bbpdp.org)