



INSTRUCTIONS

PLEASE READ CAREFULLY

Please file this application in the following circumstances:

- You are participating in TRS' Tax-Deferred Annuity (TDA) Program as a beneficiary of a deceased TRS member who had been a TDA Program participant and:
- You want all or part of your TDA account balance PAID DIRECTLY TO YOU; or
- You are a *spouse beneficiary* and want to DIRECTLY ROLL OVER all or part of your TDA withdrawal to one or more eligible successor programs, in which case you must also attach a completed "TDA Direct Rollover Election Form" (code TD22); or
- You want to DIRECTLY TRANSFER all or part of your TDA Program balance to one or more Section 403(b) plans, in which case you must also attach a completed "TDA Direct Transfer Application" (code TD15); or

(Note: As a result of Internal Revenue Service (IRS) regulations governing Section 403(b) plans, TDA participants are currently not permitted to move funds from TRS' TDA Program to a Section 403(b) plan outside of New York City. On the advice of outside tax counsel, TRS has suspended all processing of requests to move TDA funds to a Section 403(b) plan (except the New York City Board of Education Retirement System) pending further clarification from the IRS.)

- You are a *non-spouse beneficiary* and want to DIRECTLY TRANSFER all or part of your TDA Program balance to one or more Inherited IRAs, in which case you must also attach a completed "TDA Beneficiary Transfer Application" (code TD22B). (This Inherited IRA must be established by the non-spouse beneficiary of a deceased TRS member.) If you want to make a Beneficiary Transfer to more than one Inherited IRA, please file a separate "TDA Withdrawal Application for Beneficiaries" and "TDA Beneficiary Transfer Application" for each transfer.

If your application(s) is completed correctly, TRS would generally issue your distribution within 45 days of TRS' receipt of your application.

For your convenience, TRS forms and publications are available on our website. If you require additional assistance, we encourage you to contact our Member Services Center at 1 (888) 8-NYC-TRS.

In Part A: All information must be provided.

In Part B: You must elect the portion of your TDA funds that will be withdrawn from your TDA account. For any partial withdrawal from your TDA account, the withdrawal would be made from your balance in the Fixed Return Fund until depleted and then proportionally from your balances in the variable-return Passport Funds.

In Part C: You must indicate if you are a spouse or non-spouse beneficiary of the deceased TRS member who had been a TDA Program participant.

In Part D: You must elect how your withdrawal will be distributed. There are no restrictions for funds that are withdrawn as Direct Transfers. **(See important note about Direct Transfers on page 1.)** However, only spouse beneficiaries may directly roll over all or part of their account funds, and only non-spouse beneficiaries may transfer all or part of their account funds to an Inherited IRA.

If you elect to receive a Direct Withdrawal:

A check will be mailed to your home address, except in the following cases:

- You are currently an in-service member of TRS paid on the City of New York payroll through direct deposit; or
- You are a retired TRS member receiving a retirement allowance from TRS via EFT.

In either case, your TDA withdrawal would automatically be sent to the account receiving the above payments.

The monthly unit values used to value in dollars any investments in TRS' variable-return Passport Funds would be based on the unit values for the month following the date TRS receives your withdrawal application (e.g., TRS receives your application on November 1; distributions would be based on December's unit values).

In Part E: You must sign and date your application.

In Part F: You must have your application notarized.

TAX CONSEQUENCES

- TDA distributions generally are federally taxable and may be subject to state and local taxes; please check with your tax advisor.
- You may withdraw your TDA funds at any time (provided the withdrawal(s) complies with TRS and IRS rules and regulations). Any amount distributed through a Direct Rollover, Direct Transfer, or Beneficiary Transfer is not taxable until it is received as income.
- IRS rules require that TRS withhold 20% of any taxable amount you withdraw that you do not instruct TRS to directly roll over or directly transfer into an eligible successor program. This 20% would be sent to the IRS as credit toward your taxes for the year of distribution. (If you are a spouse beneficiary, you may roll over any taxable amount you receive within 60 days of the distribution date, or roll over the entire amount of the distribution by replacing the 20% withheld by TRS with money from other sources.) Special distribution rules may apply in the event of a Beneficiary Transfer to an Inherited IRA. Please see the "TDA Beneficiary Transfer Application" (code TD22B) for details.

TDA WITHDRAWAL APPLICATION FOR BENEFICIARIES
 FOR WITHDRAWAL/DISTRIBUTION OF FUNDS FROM
 THE TAX-DEFERRED ANNUITY (TDA) PROGRAM



TEACHERS' RETIREMENT SYSTEM
 OF THE CITY OF NEW YORK (TRS)
 55 Water Street, New York, NY 10041
 www.trsnyc.org • 1 (888) 8-NYC-TRS

Please read the instructions before completing this form.

(NOTE: Please print in black or blue ink, and initial any changes that you make on this form.)

PART A: All information must be provided.

First Name	MI	Last Name	Social Security Number (last 4 digits only)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> - <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent Home Address	Apt. No.		TRS Membership/Retirement/Beneficiary Number
<input type="text"/>	<input type="text"/>		<input type="text"/>
City	State	Zip Code	Primary Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
<input type="text"/>	<input type="text"/>	<input type="text"/>	(<input type="text"/> <input type="text"/> <input type="text"/>) <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
			Alternate Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
			(<input type="text"/> <input type="text"/> <input type="text"/>) <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Please keep your personal information with TRS up to date. We will update our records based on the information you provide above, so *do not enter a temporary address*; instead, TRS suggests that you consult the U.S. Postal Service about having your mail forwarded on a temporary basis. To register any changes to your permanent address (and/or phone number), please file a "Beneficiary's Change of Address Form" (code DM14) with TRS.

If you are providing new information above, please indicate the effective date: / /

PART B: Please check ONE of the boxes below and write your initials in the space provided next to your choice.

- ___ I want \$ of my total balance withdrawn from my TDA Program account. Please note: If the amount you elect exceeds the amount available for withdrawal, your application would be canceled.
- ___ I want to withdraw the total balance of my TDA Program account.

PART C: Please check ONE of the boxes below and write your initials in the space provided next to your choice.

- ___ I am filing as a spouse beneficiary of the deceased TRS member who had been a TDA Program participant.
- ___ I am filing as a non-spouse beneficiary of the deceased TRS member who had been a TDA Program participant.

PART D: Please check ONE of the following choices and write your initials in the space provided next to your choice.

#1—DIRECT WITHDRAWAL: I want 100% of this withdrawal paid directly to me. I understand that TRS will withhold 20% of the amount distributed, that this amount will be forwarded to the IRS, and that I may claim the amount withheld as tax paid on my tax return for the year of distribution.

#2—DIRECT ROLLOVER: I want 100% of this withdrawal to be directly rolled over to the eligible successor program(s) that I have named on the attached "TDA Direct Rollover Election Form" (code TD22). (This option is available only to spouse beneficiaries.)

#3—DIRECT TRANSFER: I want 100% of this withdrawal to be directly transferred to the eligible Section 403(b) plan(s) that I have named on the attached "TDA Direct Transfer Application" (code TD15). (You may not elect this distribution method at this time; see important note about Direct Transfers on page 1.)

#3a—BENEFICIARY TRANSFER: I want 100% of this withdrawal to be directly transferred to the Inherited IRA that I have named on the attached "TDA Beneficiary Transfer Application" (code TD22B). (This option is available only to non-spouse beneficiaries.)

#4—COMBINATION OF METHODS: I want this withdrawal to be distributed by the following combination of methods.

- You may write in the percentage you want to designate for each distribution method. (The percentages must total 100%; otherwise, your application(s) would be canceled.); or
- You may designate a dollar amount for one distribution method (or two, if you will use all three distribution methods) and write "the balance" in the dollar box for the remaining distribution method.

I want % (or \$) of this withdrawal to be **PAID DIRECTLY** to me. I understand that TRS will withhold 20% of the amount distributed to me, that this withheld amount will be forwarded to the IRS, and that I may claim the amount withheld as tax paid on my tax return for the year of distribution.

I want % (or \$) of this withdrawal to be **DIRECTLY ROLLED OVER** to the eligible successor program(s) that I have named on the attached "TDA Direct Rollover Election Form." (This option is available only to spouse beneficiaries.)

I want % (or \$) of this withdrawal to be **DIRECTLY TRANSFERRED** to the eligible Section 403(b) plan(s) that I have named on the attached "TDA Direct Transfer Application." (You may not elect this distribution method at this time; see important note about Direct Transfers on page 1.)

I want % (or \$) of this withdrawal to be **DIRECTLY TRANSFERRED** to the Inherited IRA that I have named on the attached "TDA Beneficiary Transfer Application." (This option is available only to non-spouse beneficiaries.)

Account Number of Inherited IRA

PART E: Please read the following and sign and date below.

I certify that I have read the instructions on pages 1 and 2 of this form. I understand that all transactions applied for on this application are final. I am aware of the tax consequences of this withdrawal, and that, by law, I must be given notice of a distribution not less than 30 days, nor more than 90 days, prior to receiving it. I hereby waive this right.

I hereby certify that the information I have provided above is accurate to the best of my knowledge.

SIGNATURE _____ DATE (M/D/Y) _____

PART F: TO BE COMPLETED BY A NOTARY (NOTE: Attestation made outside the U.S. must be executed before an American consul.)

State of _____)
) s.s.:
County of _____)

On the _____ day of _____, _____, before me personally appeared the person known to me to be _____, the individual who executed the foregoing instrument and acknowledged to me that (s)he executed the same.

Signature: _____

Official Title: _____

Expiration Date of Commission: _____