New York State
Deferred Compensation Plan
A Plan for Your Future

New York State Deferred Compensation Plan
Required Minimum Distribution

Helpline: 800-422-8463 • nysdcp.com

Complete this form ONLY if you intend to request your Required Minimum Distribution (RMD)

Personal Data

Name (please print): _____

REQUIRED Account Number **OR** Last 4 of SSN: _____ Date of Birth: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Primary Phone: _____ Primary Phone Type: ☐ Cell ☐ Work ☐ Home

Email: _____

How would you like to be contacted if additional information is required? ☐ Phone ☐ Email

☐ **Alerts (Optional)** – Please send me alerts regarding this distribution via: ☐ Email **OR** ☐ SMS to my cell number*

* By selecting this option, you are opting into receiving text messages from the Plan administrator. Message and data rates may apply.

Distribution Method

Step One: Type of Distribution (choose one)

☐ **Required Minimum Distribution (RMD):** Based upon my life expectancy according to the Uniform Life Tables.

☐ **Required Minimum Distribution (RMD) with Joint Life Expectancy of Myself & Spouse:** Based upon the Joint and Last Survivor Table.

The use of the Joint and Last Survivor Life Expectancy Table is limited to participants whose spouse is MORE than ten years younger than the participant and the spouse is the sole beneficiary of record. If you have selected benefit payments based on the Joint and Last Survivor Life Expectancy Table, please complete the following:

Spouse's Name: _____

Spouse's DOB: _____ Spouse's SSN: _____

☐ **Required Minimum Distribution (RMD) for an established NYSDCP Beneficiary account.** I have previously established a NYSDCP Beneficiary account, and I understand that the single life table will be used to calculate the RMD on my beneficiary account.

Step Two: Distribution Setup

NOTE: If this is NOT the first year you are required to take your RMD please continue to Step Three labeled "RMD Preferences".

If this **IS the first year** you are required to take your RMD please select **one option** directly below and follow the corresponding directions.

☐ It is my first year I am required to satisfy my RMD and I will **NOT** be delaying my RMD payment. (Continue to Step Three labeled "RMD Preference")

☐ It is my first year I am required to satisfy my RMD and **I will defer my initial RMD** payment to the following year. By selecting this option, I acknowledge that I must distribute two RMD payments during the year the RMD is processed; the deferred RMD payment issued prior to April 1st and the second RMD on a date of my choosing that will automatically process each calendar year. **Complete the following two required steps.**

- I elect to defer the processing of my **first** RMD until _____. (Please provide a date prior to April 1st).
- **Proceed to Step Three labeled "RMD Preferences" to setup your second RMD payout.** (Subsequent RMD payouts will go out in the same manner unless modified by you at a later time.)

Step Three: RMD Preferences

a. Process Date: _____ (mm/dd/yyyy). (If a specific date is not provided we will process this RMD when it is received in good order and subsequent RMD payouts will process on that same date).

b. Frequency: ☐ Monthly ☐ Quarterly ☐ Semi-annually ☐ Annually (If a selection is not made we will default to annually)

c. Source Type: ☐ Pre-Tax (default) ☐ Roth ☐ Rollover ☐ Prorated across **all** source types.

d. Investment Option: ☐ Prorated from **all** Investments (default) ☐ Stable Income Fund Only

Payment Method

☐ **Send a check** - Default option if no other selection is made.
Allow 7 to 12 business days from the process date for receipt.

Direct Deposit ACH - A check will be issued if this ACH information cannot be validated or if the funds are returned. Allow 4 to 6 business days from the process date for receipt in your bank account.

☐ **Direct Deposit ACH on file with the Plan** - Last 4-digits of Bank Account Number on file:_____

☐ **New Direct Deposit ACH** - send funds to my bank account using the information provided below.

Account Type/Verification Needed *(select one)*: ☐ Checking Account **OR** ☐ Savings Account

Verification: New Direct Deposit (ACH) information provided to the Plan may require an additional verification. If that verification is needed a NYSDCP representative will contact you to resolve that on a recorded line.

Bank or Credit Union Name:_____

ABA/Routing Number (First nine digits only):_____

Bank Account Number:_____

Tax Withholding

Federal Withholding

The standard Federal Income Tax (FIT) withholding for Required Minimum Distributions is 10%. If a different selection is not made below the Plan will default to the standard 10% FIT.

☐ Please do not withhold taxes.

☐ **I want a Federal Income Tax (FIT) different than the standard 10% but more than zero withholding. I understand this FIT percentage must be indicated on IRS Form W-4R and submitted with this form.** The **IRS Form W-4R** can be obtained under the **Distribution** tab of the **Forms and Publications** area on **www.nysdcp.com** or by contacting the **HELPLINE at 1-800-422-8463**.

State Withholding

REQUIRED Selection. You must select **one option below or your request will not be processable.**
Please note: With either option where applicable the amount you select will be superseded by any mandatory state withholding requirements.

Select only **one option that applies: **(Exception: New Jersey residents must skip this section and proceed to next item below that references New Jersey)**

☐ I request a withholding rate of $_____ **OR** _____%
(Whole percentage or Even dollar amounts only)

☐ Please do not withhold state taxes
(Please note: If you are a resident in a state that mandates state tax withholding at the time of processing that mandatory amount will be withheld even if you select this option)

For New Jersey residents only I request a NJ state tax withholding of $_____ (Whole dollar amount required)

Authorization

I understand I have a right to receive and review the Special Tax Notice Regarding Plan Payments no less than 30 days and no more than 180 days prior to this distribution. However, if I elect to receive this distribution before the end of the 30-day minimum notice period, this election shall constitute a waiver of my rights to the 30-day notice requirement.

I hereby authorize the Plan's trustee to initiate such direct deposits from the Plan to the account referenced above with the financial institution named above. This authority will remain in effect until I have given the Plan written notice that I have terminated the above referenced account or until I have been notified that this deposit service has been terminated. I understand that I must give the Plan sufficient advance notice to allow for processing of these instructions. If an incorrect amount should be deposited into my account by the Plan, I authorize the Plan to direct my bank to make the appropriate credit or debit adjustment.

I understand that mutual funds may impose a short-term trade fee and that I should read the underlying prospectuses carefully for more information.

I have read the instructions and understand the requirements. I understand that I may be subject to civil and criminal liability for any false statements on this form or any papers attached to or related to this form or my claim under the Plan.

Signature: _____ **Date:** _____

Form Return

Mail: New York State Deferred Compensation Plan
Administrative Service Agency
PO Box 182797
Columbus, OH 43218-2797

Overnight Mail: New York State Deferred Compensation Plan
Administrative Service Agency, 1-LC-F2
1 Nationwide Plaza
Columbus, Ohio 43215-2239

Fax: 1-877-677-4329

When faxing paperwork, please allow two hours for your form to be received. If your fax is sent after 3:00pm your paperwork will be filed on the next business day.