TOWN OF DAVIE POLICE PENSION PLAN
C/O Precision Pension Administration, Inc.
13790 NW 4th Street, Suite 105
Sunrise, Florida 33325
Phone: 954.636.7170 *Toll Free Fax: 866.769.0678*

AS PART OF OUR ONGOING EFFORT TO SECURELY HANDLE INFORMATION TRANSFERS, PLEASE REFRAIN FROM SENDING THIS DOCUMENT BACK VIA UNSECURED EMAIL.

OTHER ALTERNATIVES EXIST TO INCLUDE US MAIL, FAX (NUMBER CITED ABOVE), OR MAKE AN APPOINTMENT TO DROP OFF AT THE OFFICE.

LASTLY, ALSO, PLEASE USE LAST FOUR OF SOCIAL SECURITY NUMBER ONLY.

THANK YOU

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RETURN OF CONTRIBUTIONS FOR VESTED EMPLOYEES INSTRUCTION FORM

The attached forms must be filled out completely. If any of the forms are received incomplete or not all the forms are submitted, then the application for Return of Contributions for Vested Employees will be rejected. We suggest to all of our members to seek professional assistance from a certified financial planner, tax accountant and/or lawyer with knowledge in this field before making this decision.

1) **Authorization of Withdrawal and Request for Payment Data:**
   This is a general information document needed to assist the Board in the process. This form needs to be signed.
2) **Request to the Plan for Return of Contributions:**
   This form advises the Board of your request for a refund of contributions and the type of distribution/rollover requested. This form needs to be signed and page two needs to be completed if a rollover is elected.
3) **Waiver of Rights for Vested Member Return of Contributions:**
   This form waives all rights and benefits under the Plan for the vested member who elects to have contributions returned. This form needs to be signed and notarized.
4) **Direct Deposit Agreement:**
   Please complete and return the Direct Deposit Agreement along with a voided check.
5) **Election of Tax Withholding Form:**
   This form confirms the amount or percentage of Federal Tax Withholding you want withheld.
6) **State Income Tax Form:**
   This is a tax form that needs to be completed whether or not State Income Tax applies to where you reside. Different states have various taxes for retirement payment. If you reside in the State of Florida, you will need to complete the top section of page 1, complete Part 1 and sign and date the last page. If you are relocating from the State of Florida, you will need to complete the top of Page 1, complete Part 1, and complete Part 2 as it applies to the State you are moving to and then sign and date the last page. We suggest you seek advice from a professional before making a decision on this if you are moving out of the State of Florida.
7) **Special Tax Notice:**
   Please read the notice, sign and return the last page of this notice.

8) **Waiver of 30 Day Waiting Period:**
This form grants the Plan the authority to return the contributions before thirty days if all requirements are completed. This needs to be signed and dated in both areas on this form.
9) **Affidavit Regarding Marital Status:**
This form advises the Board whether you have been divorced prior and have any related marital court orders against you. This needs to be completed, signed and notarized before being returned.
10) **Affidavit of No QDRO's Exist:**
This form advises the Board whether the Applicant has a Qualified Domestic Relations Order against him/her. This needs to be completed, signed and notarized before being returned.
11) **A clear copy of your driver's license:**
This is for Identification purposes for the Plan.

PROCEDURE:
The Plan Administrator will review all of the documents upon receipt and will notify the Applicant if the Return of Contribution for Vested Employees Application is accepted. **All original forms must be submitted**. The Board of Trustees will review the application for acceptance at the first Town of Davie Police Pension Plan meeting after the submission of the application. The Plan Administrator will notify the Applicant of the Board's acceptance or denial of the Return of Contributions for Vested Employees Application. The amounts in your account must be verified by the Plan's Actuary before disbursement. We will assist you in this endeavor and if you have any questions, please do not hesitate to contact our office.

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AUTHORIZATION OF WITHDRAWAL AND REQUEST FOR PAYMENT DATA

TO: Board of Trustees

FROM: ______________________________________
Member - Print Name

DATE OF REQUEST: _____________________________________

I hereby request reimbursement from the Pension Plan of any Contributions due me for the reasons stated below:

_______ Resignation effective as of: _________________________

_______ Termination of employment effective as of: _________________________

_______Other (Explain): ____

Comments: ____

Signature of Member: ______________________________

Address to send payment: ___________________________

____

Completed by: ____________________________________
Plan Administrator

Date Approved by Board: ____________________________

Revised: 06-06-2012

Town of Davie Police Pension Plan

RETURN OF CONTRIBUTION - DISTRIBUTION ELECTION FORM

To be completed by Plan Member (Transferor) with regard to the distribution to be received from the Town of Davie Police Pension Plan, (the "Plan"):

PRINT NAME: ______________________________Total Amount (If Known) $__________

I. Please select option A, B or C below:

A. **PAY ME:** The Plan is directed to make full payment to me, the member, less any applicable withholding described in the Special Tax Notice received with this election form.

_________________________ _______________ ________________
Signature of Member Soc. Sec. No. Date

B. **PARTIAL ROLLOVER:** The Plan is directed to mail $____________ of my distribution to me, the member, less any applicable withholding described in the Special Tax Notice received with this election form, and $____________ of my distribution to ________________________ (Name of Trustee or Plan) for deposit in accordance with the rollover provisions.

_________________________ _______________ ________________
Signature of Member Soc. Sec. No. Date

C. **DIRECT ROLLOVER:** The Plan is directed to mail $_______________ of my distribution to ______________________________(Name of Trustee or Plan) for deposit in accordance with the rollover provisions.

_________________________ _______________ ________________
Signature of Member Soc. Sec. No. Date

The Agreement of Receiving Trustee or Plan (PAGE TWO) must be completed if Option B or C is selected.

II. **Member must sign acknowledging receipt of the special tax notice provided**

I ACKNOWLEDGE THAT I HAVE HAD THE OPPORTUNITY TO MAKE AN INFORMED DECISION REGARDING MY OPTIONS, THAT I HAVE BEEN GIVEN THE CHANCE TO CONSIDER THE DECISION WHETHER TO ELECT A DIRECT ROLLOVER FOR AT LEAST 30 DAYS AFTER MY RECEIPT OF THE SPECIAL TAX NOTICE AND THAT I HAVE BEEN PROVIDED WITH INFORMATION CLEARLY INDICATING THAT I HAVE AT LEAST 30 DAYS TO MAKE THE DECISION, AND I HEREBY WAIVE THE 30 DAY WAITING PERIOD AND ELECT AN IMMEDIATE DISTRIBUTION IN ACCORDANCE WITH MY SELECTION IN I. ABOVE.

_________________________ ________________
Signature of Member Date

To be completed by the Authorized representative of the receiving Plan or IRA if option B or C is selected:

AGREEMENT OF RECEIVING TRUSTEE OR PLAN

In accordance with the above authorization of the Transferor, we agree to deposit the forthcoming rollover amount from the Town of Davie Police Pension Plan into the following plan or account:

Type of Plan or Account receiving rollover (check one):

* _____ 401(a) [401(k), profit-sharing plan, defined benefit plan, money purchase plan, other "eligible employer plan"]

_____ 403(a) [annuity plan]

_____ 403(b) [tax-sheltered annuity]

_____ 457(b) [eligible deferred compensation plan maintained by government employer]

_____ 408(a) [Traditional IRA (<u>not</u> Roth IRA, Simple IRA or a Coverdell Education Savings Account)]

* If rollover includes after-tax contributions to a 401(a) eligible employer plan, the receiving 401(a) plan hereby agrees to accept such rollovers and agrees to separately account for such amounts rolled over including separate accounting for the after-tax employee contributions and earnings on these contributions.

______________________________________ ______________________________

Print Name and Title of Authorized Representative Authorized Representative Signature

____

Plan Name and Account Number

____

Mailing Address

____

City State Zip Code

Return to:

Town of Davie Police Pension Plan
C/O Precision Pension Administration, Inc.
13790 NW 4 Street, Suite 105
Sunrise, Florida 33325

SOCIAL SECURITY NUMBER COLLECTION DISCLOSURE STATEMENT

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

TOWN OF DAVIE
POLICE PENSION PLAN

RETURN OF CONTRIBUTIONS TO VESTED MEMBER AND WAIVER OF RIGHTS AND BENEFITS

I,____________________________________, the undersigned member of the Town of Davie Police Pension Plan, hereby request return of my accumulated employee contributions in the amount of $____________________. I understand that I am fully vested in the pension system.

This means that I would be entitled to benefits from the system as provided for in the Pension Plan documents if I was not withdrawing my accumulated employee contributions.

I understand that by accepting a return of my accumulated employee contributions, I waive, release and relinquish all my rights and benefits under the Town of Davie Police Pension Plan. I also understand that if I return to service with the Town after accepting a return of my accumulated employee contributions, I am forever barred from restoring periods of prior credited service that I may otherwise be entitled to if I were not withdrawing my accumulated employee contributions, except to the extent that I may buy such periods of prior credited service as provided for by the Plan.

I have had a full and complete opportunity to consider the consequences of this return of my accumulated employee contributions and waiver, release and relinquishment of all my rights and benefits under the Town of Davie Police Pension Plan.

I further certify that I am over the age of 18 years and otherwise competent to enter into binding agreements and that I have received the Special Tax Notice Regarding Certain Plan Payments.

__________________________ Member's Signature

_______/______/_______ Date

THIS IS AN IMPORTANT LEGAL DOCUMENT. BEFORE YOU SIGN, BE SURE YOU UNDERSTAND YOUR RIGHTS!

State of ________________ County of _______________

The foregoing instrument was acknowledged before me by means of:
[ ] physical presence or
[ ] online notarization

this ____/____/____ by ______________________, who is personally known to
(date) (name or person acknowledging)

me or who has produced __________________ as identification and did (did not)
(type of identification)

take an oath.

____
Notary Public

Revised: 02-2020

Direct Deposit Agreement

Plan Name Town of Davie Police Pension Plan Account Number on file

Instructions. If you wish to have pension checks deposited electronically into your financial institution account, please return this agreement along with a voided check/savings deposit form to Plan Administrator. If your bank is not a member of the Automated Clearing House (ACH), your former employer or pension fund office will notify you, and this authorization will be canceled. All banking information must be approved and submitted by the Plan Administrator.

1 PERSONAL INFORMATION

Participant Name

Social Security Number

Home Address

City

State

Zip

2 FINANCIAL INSTITUTION INFORMATION

Financial Institution Name

ABA Routing Number

Account Number

Account Name

Account Type **(Must Select One)**:

☐ Checking ☐ Savings

3 AUTHORIZATION

I authorize Fiduciary Trust Company International 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 Fiduciary Trust Company International.

This authorization is to remain in force until I revoke it in writing or if Fiduciary Trust Company International terminates the direct deposit service. I will send all notices relating to direct deposit through my former employer or pension fund. I understand that I must allow reasonable time for any changes to be executed.

X ______________________________

Signature of Plan Participant

Date

____

Print Name of Plan Participant

X ______________________________

Signature of Authorized Plan Representative

Date

____

Print Name of Authorized Plan Representative

FTI-NY PENDD 03/23

Form **W-4P**

Department of the Treasury
Internal Revenue Service

Withholding Certificate for Periodic Pension or Annuity Payments

Give Form W-4P to the payer of your pension or annuity payments.

OMB No. 1545-0074

2025

Step 1: Enter Personal Information	(a) First name and middle initial	Last name	(b) Social security number
	Address		
	City or town, state, and ZIP code		
	(c) ☐ **Single** or **Married filing separately** ☐ **Married filing jointly** or **Qualifying surviving spouse** ☐ **Head of household** (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		

TIP: Consider using the estimator at *www.irs.gov/W4App* to determine the most accurate withholding for the rest of the year if: you are completing this form after the beginning of the year; expect to receive your payments only part of the year; or have changes during the year in your marital status, number of pensions/jobs for you (and/or your spouse if married filing jointly), dependents, other income (not from jobs or pension/annuity payments), deductions, or credits. Have your most recent payment statements/pay stubs from this year available when using the estimator. At the beginning of next year, use the estimator again to recheck your withholding.

Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step, when to use the estimator at *www.irs.gov/W4App*, and how to elect to have no federal income tax withheld (if permitted).

Step 2: Income From a Job and/or Multiple Pensions/ Annuities (Including a Spouse's Job/ Pension/ Annuity)

Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. **See page 2 for examples on how to complete Step 2.**

Do **only one** of the following.

(a) Use the estimator at *www.irs.gov/W4App* for the most accurate withholding for this step (and Steps 3–4). If you or your spouse have self-employment income, use this option; **or**

(b) Complete the items below.

(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs less the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter "-0-" . . . . $

(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this pension/annuity, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter "-0-" . . . . $

(iii) Add the amounts from items (i) and (ii) and enter the **total** here . . . . $

TIP: To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019.

Complete Steps 3–4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.

Step 3: Claim Dependent and Other Credits

If your total income will be $200,000 or less ($400,000 or less if married filing jointly):

Multiply the number of qualifying children under age 17 by $2,000 $

Multiply the number of other dependents by $500 . . . . . . $

Add other credits, such as foreign tax credit and education tax credits $

Add the amounts for qualifying children, other dependents, and other credits and enter the total here . . . . **3** $

Step 4 (optional): Other Adjustments

(a) Other income (not from jobs or pension/annuity payments). If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . **4(a)** $

(b) Deductions. If you expect to claim deductions other than the basic standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here . . . . **4(b)** $

(c) Extra withholding. Enter any additional tax you want withheld from **each payment** . **4(c)** $

Step 5: Sign Here

Your signature (This form is not valid unless you sign it.) **Date**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to *www.irs.gov/FormW4P*.

Purpose of form. Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Choosing not to have income tax withheld. You can choose not to have federal income tax withheld from your payments by writing "No Withholding" on Form W-4P in the space below Step 4(c). Then, complete Steps 1(a), 1(b), and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

When to use the estimator. Consider using the estimator at *www.irs.gov/W4App* if you:

1. Are submitting this form after the beginning of the year;

2. Have social security, dividend, capital gain, or business income, or are subject to the Additional Medicare Tax or Net Investment Income Tax;

3. Receive these payments or pension and annuity payments for only part of the year; or

4. Have changes during the year in your marital status, number of pensions/jobs for you (and/or your spouse if married filing jointly), number of dependents, or changes in your deductions or credits.

TIP: Have your most recent payment statements/pay stubs from this year available when using the estimator to account for federal income tax that has already been withheld this year. At the beginning of next year, use the estimator again to recheck your withholding.

Self-employment. Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, use the estimator at *www.irs.gov/W4App* to figure the amount to have withheld.

Payments to nonresident aliens and foreign estates. Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, write "No Withholding" in the space below Step 4(c). See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Submit a **separate Form W-4P** for each pension, annuity, or other periodic payments you receive.

Step 1(c). Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

Step 2. Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2(b).

Example 1. Taylor, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Taylor also has a job that pays $25,000 a year. Taylor has no other pensions or annuities. Taylor will enter $25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Taylor also has $1,000 of interest income, which they entered on Form W-4, Step 4(a), then they will instead enter $26,000 in Step 2(b)(i) and in Step 2(b)(iii). They will make no entries in Step 4(a) on this Form W-4P.

Example 2. Casey, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Casey does not have a job, but receives another pension for $25,000 a year (which pays less annually than the $50,000 pension). Casey will enter $25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Casey also has $1,000 of interest income, then they will enter $1,000 in Step 4(a) of this Form W-4P.

Example 3. Sam, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Sam does not have a job, but receives another pension for $75,000 a year (which pays more annually than the $50,000 pension). Sam will not enter any amounts in Step 2.

If Sam also has $1,000 of interest income, they won't enter that amount on this Form W-4P because they entered the $1,000 on the Form W-4P for the higher paying $75,000 pension.

Example 4. Alex, a single filer, is completing Form W-4P for a pension that pays $50,000 a year. Alex also has a job that pays $25,000 a year and another pension that pays $20,000 a year. Alex will enter $25,000 in Step 2(b)(i), $20,000 in Step 2(b)(ii), and $45,000 in Step 2(b)(iii).

If Alex also has $1,000 of interest income, which they entered on Form W-4, Step 4(a), they will instead enter $26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter $46,000 in Step 2(b)(iii). They will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.

CAUTION ***Multiple sources of pensions/annuities or jobs.*** *If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b) on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for* ***only*** *the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.*

Step 3. This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative. For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible

Specific Instructions *(continued)*

in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

Step 4 (optional).

Step 4(a). Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for that income. If you prefer to pay estimated tax rather than having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

Step 4(b). Enter in this step the amount from the Deductions Worksheet, line 6, if you expect to claim deductions other than the basic standard deduction on your 2025 tax return and want to reduce your withholding to account for these deductions. This includes itemized deductions, the additional standard deduction for those 65 and over, and other deductions such as for student loan interest and IRAs.

Step 4(c). Enter in this step any additional tax you want withheld from **each payment**. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe.

Note: If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.

Step 4(b)—Deductions Worksheet *(Keep for your records.)*

1	Enter an estimate of your 2025 itemized deductions (from Schedule A (Form 1040)). Such deductions may include qualifying home mortgage interest, charitable contributions, state and local taxes (up to $10,000), and medical expenses in excess of 7.5% of your income	**1**	$
2	Enter: • $30,000 if you're married filing jointly or a qualifying surviving spouse • $22,500 if you're head of household • $15,000 if you're single or married filing separately	**2**	$
3	If line 1 is greater than line 2, subtract line 2 from line 1 and enter the result here. If line 2 is greater than line 1, enter "-0-"	**3**	$
4	If line 3 equals zero, and you (or your spouse) are 65 or older, enter: • $2,000 if you're single or head of household. • $1,600 if you're married filing separately. • $1,600 if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65. • $3,200 if you're married filing jointly and both of you are age 65 or older. Otherwise, enter "-0-". See Pub. 505 for more information	**4**	$
5	Enter an estimate of your student loan interest, deductible IRA contributions, and certain other adjustments (from Part II of Schedule 1 (Form 1040)). See Pub. 505 for more information	**5**	$
6	**Add** lines 3 through 5. Enter the result here and in **Step 4(b)** on Form W-4P	**6**	$

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request federal income tax withholding from pension or annuity payments based on your filing status and adjustments; (b) request additional federal income tax withholding from your pension or annuity payments; (c) choose not to have federal income tax withheld, when permitted; or (d) change a previous Form W-4P. To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your being treated as a single person with no other entries on the form; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.

Retirement Benefit Payment Services

State Income Tax Withholding Election

Participant Name: ________________ Social Security Number ___________________
Address 1 ____
Address 2 ____
City, State Zip ____

Part 1 – Legal Residence

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

☐ My legal residence is as follows:

____

____

____

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.

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

Connecticut (CT) **Illinois (IL)** **Indiana (IN)** **Maryland (MD)** **Michigan (MI)** **Missouri (MO)** **Montana (MT)** **New Jersey (NJ)** **New Mexico (NM)** **New York (NY)** **North Dakota (ND)**	State income tax withholding is voluntary. If you want state income tax withheld, you must provide the amount to withhold. ▪ **ND, IL** – You may elect any dollar amount to be withheld. ▪ **CT, NJ** – Only whole dollar amounts may be withheld and withholding amount must be at least $10.00 ▪ **IN, MO, MT, NM** – Withholding amount must be at least $10.00 ▪ **MI, NY** – Only whole dollar amounts may be withheld and withholding amount must be at least $5.00 ▪ **MD** – Withholding amount must be at least $5.00. Residents *cannot* elect out of mandatory state tax withholding if an eligible rollover distribution is not rolled over. In this case, 7.75 % of the gross distribution will be withheld for state taxes. ***YOUR ELECTION:*** ☐ **I do not want state income tax withheld.** ☐ **I elect to have the following amount withheld:** **$** ____________ *(enter amount)*
Alabama (AL) **Colorado (CO)** **District of Columbia (DC)** **Idaho (ID)** **Kentucky (KY)** **Louisiana (LA)** **Minnesota (MN)** **Mississippi (MS)** **Ohio (OH)** **Rhode Island (RI)** **South Carolina (SC)** **Utah (UT)** **West Virginia (WV)** **Wisconsin (WI)**	State income tax withholding is voluntary. If you want state income tax withheld, you must provide a valid election. ***YOUR ELECTION:*** ☐ **I do not want state income tax withheld.** ☐ **I elect to have state income tax withheld as follows:** Marital status: ☐ Married ☐ Single Allowances: ____________ Additional Amount: $ __________
Arizona (AZ)	State income tax withholding is voluntary. If you want state income tax withheld, you must provide the percentage of federal income tax you would like withheld for state income tax. Note: State tax will *not* be withheld from lump sum payments. ***YOUR ELECTION:*** ☐ **I do not want state income tax withheld.** ☐ **I elect to have the following fixed percentage of my federal income tax withheld for state income tax:** ☐ *10.7%* ☐ *20.3%* ☐ *24.5%* ☐ *26.7%* ☐ *33.1%* ☐ *39.5%*

Delaware (DE) **Iowa (IA)** **Kansas (KS)** **Maine (ME)** **Massachusetts (MA)** **Nebraska (NE)** **Oklahoma (OK)**	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. ***<u>YOUR ELECTION:</u>*** ☐ **I do not want state income tax withheld and I have elected not to have Federal Tax withheld.** ☐ **DE, KS, OK, MA:** I elect to have state tax withheld as follows: Marital status: ☐ Married ☐ Single Allowances: ____________ Additional Amount: $ __________ ☐ **IA:** I elect to have 5% withheld. I would also like additional withholding of: $ _________. (Additional withholding is optional.) ☐ **ME, NE:** State withholding is based on your federal tax election. Check this box to have state tax withheld.
Arkansas (AR) **California (CA)** **Georgia (GA)** **North Carolina (NC)** **Oregon (OR)** **Vermont (VT)** **Virginia (VA)**	State income tax withholding is mandatory *unless you specifically elect to no withholding.* ▪ **AR:** 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. ▪ **VA:** 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 that $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. ***<u>YOUR ELECTION:</u>*** ☐ **I do not want state income tax withheld.** ☐ **I elect to have state tax withheld as follows:** Marital status: ☐ Married ☐ Single Allowances: ____________ Additional Amount: $ __________

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: _________________

TOWN OF DAVIE POLICE PENSION PLAN

SPECIAL TAX NOTICE

NOTE: Several underlined provisions have been added to this notice to reflect changes in this document due to the passage of the SECURE Act 2.0. These changes have not yet been incorporated into the IRS safe harbor version of this Special Tax Notice. Please be sure to check with your tax, financial, or legal advisor regarding the underlined information.

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the Town of Davie Police Pension Plan (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

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 the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception to the 10% additional income tax applies).

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, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs are not 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.

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 sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making 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 do not 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 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

If you wish to do a rollover, 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 after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949), or after death
  - Effective January 1, 2023, the required minimum distribution age was increased to age 73. Please be sure to check with your tax, financial, or legal advisor.
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceed 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 (also, there generally will be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA); and
- Distributions of certain premiums for health and accident insurance.

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 income tax on early distributions?

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not 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 income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to 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 if you are a qualified public safety employee and you will be at least age 50 in the year of the separation;
  - The SECURE Act 2.0 expanded this exemption from the additional 10% tax to include payment from a governmental plan made after you separate from service if you are a qualified public safety employee and you will have at least 25 years of service in the year of separation. This includes payments made from a tax-qualified or 403(b) plan to an employee who provides firefighting services. Please be sure to check with your tax, financial, or legal advisor.
- Payments made due to disability;
  - Including Payments made while you are terminally ill. Please be sure to check with your tax, financial, or legal advisor.
- Payments 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 of up to $5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- 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;
- Payments excepted from the additional income tax by federal legislation relating to certain emergencies and disasters; and
    - The SECURE Act 2.0 limits such payments to a maximum of $22,000.00. Please be sure to check with your tax, financial, or legal advisor.
- Phased retirement payments made to federal employees.

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the part of the distribution that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional income 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 made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 for qualified public safety employees) does not apply;
    - The SECURE Act 2.0 adds the alternative of 25 years of service if you are a qualified public safety employee. Please be sure to check with your tax, financial, or legal advisor.
- The exception for qualified domestic relations orders (QDROs) does not apply (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 payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for 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).
    - The SECURE Act 2.0 adds net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed before the tax return deadline and no deduction is allowable for the excess contribution. Please be sure to check with your tax, financial, or legal advisor.

Will I owe State income taxes?

This notice does not 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 are not 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 cannot 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 distribution 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 is not 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 distribution of $12,000, of which

$2,000 is after-tax contributions, and no part of the distribution is directly rolled over. In this case, if you roll over $10,000 to an IRA that is not 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 is not 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 cannot be extended. However, the IRS has the limited 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)*.

If your payment includes employer stock that you do not roll over

If you do not 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 will not 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 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 will not apply to any subsequent 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, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may roll over all or any portion of the offset amount. Any offset amount that is not rolled over will be taxed (including the 10% additional income 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 sever from employment. 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 were born on or before January 1, 1936

If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not 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 do not do a rollover, you will not have to pay the 10% additional income 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 is not a governmental section 457(b) plan, a later distribution made before age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies). Other differences include that you cannot do a rollover if the payment is due to an “unforeseeable emergency” and the special rules under “If your payment includes employer stock that you do not roll over” and “If you were born on or before January 1, 1936” do not 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 Plan payments paid directly as 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, up to a maximum of $3,000 annually. <u>The SECURE Act 2.0 removed the direct pay requirement from this provision. Any public safety officer receiving a governmental pension is eligible for the reduction. Please be sure to check with your tax, financial, or legal advisor.</u>

For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew. The SECURE Act 2.0 added Corrections Officers to the definition of public safety officer.

If you roll over your payment to a Roth IRA

If you roll over a payment from the Plan to a Roth 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 income tax on early distributions will not 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 income tax will apply (unless an exception applies).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not 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 are not qualified distributions will be taxed to the extent of earnings after 17 the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. 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 do a rollover to a designated Roth account in the Plan

You cannot roll over a distribution to a designated Roth account in another employer's plan. However, you can roll the distribution 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 income tax on early distributions will not 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 income tax will apply (unless an exception applies).

If you roll over the payment to a designated Roth account in the Plan, later payments from the designated Roth account that are qualified distributions will not 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 your first contribution was made to the 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 are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). The SECURE Act 2.0 provides, for taxable years beginning after 2023, you are not required to take a required minimum distribution from a Roth account during your lifetime. Please be sure to check with your tax, financial, or legal advisor.

If you are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution generally will be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions and the special rules for public safety officers do not 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 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 income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½ (if you were born before July 1, 1949) or age 72 (if you were born after June 30, 1949). The SECURE Act 2.0 provides, effective January 1, 2023, the required minimum distribution age was increased to age 73. Please be sure to check with your tax, financial, or legal advisor.

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½ (if the participant was born before July 1, 1949) or age 72 (if the participant was born after June 30, 1949). The SECURE Act 2.0 provides, effective January 1, 2023, the required minimum distribution age was increased to age 73. Please be sure to check with your tax, financial, or legal advisor.

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 will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a 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 will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not 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 Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced 19 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 is not required to allow you to do a direct rollover and is not 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) and without consent, where the participant's benefit does not exceed $5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces' Tax Guide*. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

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, 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

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

Town of Davie Police Pension Plan
Greg Brillant, Plan Administrator
Precision Pension Administration, Inc.
13790 N.W. 4th Street, Suite 105
Sunrise, FL 33325
Email: gregb@mydpdpension.org

TOWN OF DAVIE POLICE OFFICERS' PENSION FUND

C/O Precision Pension Administration, Inc.
13790 NW 4 Street, Suite 105
Sunrise, Florida 33325
Phone: 954.636.7170 **Toll Free Fax: 866.769.0678**

WAIVER OF 30 DAY WAITING PERIOD

I, _____________________, have received and read the Special Tax Notice Regarding Plan Payments which outlines my rights and options regarding the distribution of my non-vested or vested balance. I understand that I have the right to consider my decision over a thirty day period, starting as of the date I receive my Special Tax Notice. I hereby waive the thirty day requirement and request that my distribution be made upon receipt of my completed election forms.

______________________________ ___________________
Signature Date

Upon receipt of payment in full of my Account in the Plan, I hereby release the Plan Administrator, the Plan Sponsor, Trustees and all Vendors for the Plan from and against any and all claims I may have or hereafter claim to have against the Plan Administrator, the Plan Sponsor, Trustees and all Vendors for the Plan, but only with respect to my interest in the Plan. Nothing contained in this release is intended to relieve any fiduciary of any obligation or duty under ERISA, or to violate the provisions of section 410 of ERISA.

______________________________ ___________________
Signature Date

TOWN OF DAVIE POLICE PENSION PLAN

C/O Precision Pension Administration, Inc.
13790 NW 4th Street, Suite 105
Sunrise, Florida 33325

Phone: 954.636.7170 Toll Free Fax: 866.769.0678

AFFIDAVIT REGARDING MARITAL STATUS

STATE OF FLORIDA)
COUNTY OF)

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

I am a member of the Town of Davie Police Pension Fund applying for benefits or a refund of contributions from the Pension Fund.

INITIAL THE APPLICABLE LINE BELOW.

_____ I have been involved in divorce proceedings and hereby represent that I have attached a copy of all divorce decrees, property settlement agreements, income deduction orders and child support orders concerning my divorce

_____ At the time of submission of this application, I affirm that I have never been divorced and am not subject to any divorce decrees, property settlement agreements, income deduction orders or court-ordered child support awards.

FURTHER AFFIANT SAYETH NAUGHT.

____
MEMBER

State of ________________ County of _______________

The foregoing instrument was acknowledged before me by means of:
[ ] physical presence or
[ ] online notarization

this ____/____/____ by ________________________, who is personally
(date) (name or person acknowledging)

known to me or who has produced __________________ as identification and
(type of identification)

did (did not) take an oath.

____
Notary Public

TOWN OF DAVIE POLICE PENSION PLAN
C/O Precision Pension Administration, Inc.
13790 NW 4th Street, Suite 105
Sunrise, Florida 33325
Phone: 954.636.7170 Toll Free Fax: 866.769.0678

AFFIDAVIT ACKNOWLEDGEMENT THAT NO QDRO'S EXIST DISTRIBUTING ANY PORTION OF MEMBER'S BENEFITS DUE FROM THE FUND

STATE OF FLORIDA)
COUNTY OF)

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

1. I am a member in the **Town of Davie Police Officers' Pension Plan** applying for benefits from the Fund.

2. At the time of my submission of this application, there is no QDRO that exists distributing any interest in my **Town of Davie Police Officers' Pension Plan** account to any former spouse(s).

FURTHER AFFIANT SAYETH NAUGHT.

____
MEMBER

State of ________________ County of _______________

The foregoing instrument was acknowledged before me by means of:
[ ] physical presence or
[ ] online notarization

this ____/____/____ by ________________________, who is personally
(date) (name or person acknowledging)

known to me or who has produced ___________________ as identification and
(type of identification)

did (did not) take an oath.

____
Notary Public