



Teachers' Retirement System of Louisiana
 8401 United Plaza Blvd, Ste 300 • Baton Rouge, LA 70809-7017
 PO Box 94123 • Baton Rouge, LA 70804-7017
 Telephone: (225) 925-6446
 Toll free (outside the Baton Rouge area): 1-877-ASK-TRSL (877-275-8775)
 www.TRSL.org • web.master@trsl.org

Form 11PS (04/18)

05-11PS

Submit original form ONLY. No copies, faxes, or scans are accepted.

DROP or ILSB Retiree Partial Single-Sum Withdrawal

Print in ink or type all entries except signatures. This form is to be used if you have already begun withdrawing from your DROP or ILSB account and have not previously chosen a partial single-sum withdrawal. You must complete Sections 1, 2, and 3 before a distribution will be made. Partial single-sum distributions will be made on the 15th of the month following receipt of a properly completed form and validation by TRSL. A Form 11G-1 must also be completed whenever a DROP or ILSB retiree is married and is withdrawing a partial single-sum (PSS). These forms must be received by TRSL at least 30 days before the disbursement of funds.

Section 1 — Retiree or beneficiary information

Name: Last, first, MI, suffix (Jr., III, etc.)		Social Security number											
		<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>											
Daytime telephone ()	Evening telephone ()	Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed <input type="checkbox"/> Legally separated											
I elect to have a partial single-sum withdrawal in the amount of \$ _____.													
Retiree's signature (Do not print or type)		Date signed (mm-dd-yyyy)											

▶

Section 2 — Tax implications of partial single-sum withdrawals

If you choose a partial single-sum after having already begun withdrawals, you cannot reduce the amount of the periodic withdrawal. The option to receive a partial single-sum may result in your periodic withdrawal becoming eligible for a rollover and, therefore, being subject to a mandatory 20% withholding. TRSL will notify you of the tax implications unless you specifically authorize us not to do so.

- I authorize TRSL to proceed with my partial single-sum request, regardless of the possible tax implications.
- I request TRSL contact me at () - regarding any possible tax implications.

I understand that if I do not authorize TRSL to proceed with the partial single-sum, no payment will be made until I have done so.

Retiree's signature (Do not print or type)	Date signed (mm-dd-yyyy)
--	--------------------------

Section 3 — Partial account balance withdrawals

If you are 70-1/2 or older, your required minimum distribution (RMD) must be met before any funds are rolled over to an IRA or qualified retirement plan.

Check one of the following:

- I **do not want** any of my distribution to be directly rolled over by TRSL.
- I **do want** to have all of my distribution directly rolled over to the IRA or qualified retirement plan named in Section 4.
- I **do want** to have \$_____ (amount must be greater than \$500) of my distribution directly rolled over to the IRA or qualified plan named in Section 4 and the balance paid directly to me. (The mandatory 20% withholding will apply to the balance paid to the member.)

In addition to the mandatory 20%, I want the following amount withheld from any single sum paid to me: \$_____.

Retiree's signature (Do not print or type)	Date signed (mm-dd-yyyy)
--	--------------------------

Section 4 — United States financial institution to which rollover(s) will be sent

Rollover must be equal to \$200 or more, or if less than 100% rollover, \$500 or more.

Name and title of contact person	Account number	
Name of financial institution	Type of plan (IRA, etc.)	
Street / P.O. Box	Daytime telephone ()	
City	State	Zip

Partial Single Sum as it Relates to Your Required Minimum Distribution (RMD)

The Tax Reform Act of 1986 established minimum required pension distributions for retirees who are 70-1/2 or older at the time of retirement. If that retiree does not receive all of his or her account as payouts during the life expectancy (or less) following retirement, then the federal government will charge the retiree an excise tax equal to 50% of the difference between the required distribution and the actual distribution during each year following retirement. (Please see TRSL's *Special Tax Notice* brochure for more information regarding RMD.)

If you retire and your actual distribution from your DROP or ILSB account begins in the calendar year that you have attained the age of 70-1/2 or later, you must receive a required minimum distribution (RMD) each calendar year. RMD is **NOT** rollover eligible.

If you retire on or after January 1, 2003, withdrawals are calculated using the Internal Revenue Service (IRS) **Single Life Expectancy** table. Two additional tables exist that may lower your withdrawal amount (conditions apply). If your spouse is either not the sole beneficiary or is the sole beneficiary but not more than 10 years younger than you, you may select the **Uniform Lifetime** table. If your spouse is more than 10 years younger than you, or your designated beneficiary is not your spouse, you may select the **Joint Life and Last Survivor Expectancy** table. These tables can be found in IRS Publication 590, *Individual Retirement Arrangements (IRAs)*.

If you must meet an RMD and you choose a Partial Single Sum when you begin withdrawals, then the Partial Single Sum will be used to meet your RMD first. The Partial Single Sum amount chosen may exceed the RMD; it may equal the RMD; or it may be less than the RMD.

In the case where it exceeds the RMD, that portion which is in excess is rollover eligible and if it is received directly by you, it will be subject to 20% withholding when paid. Example: Your RMD equals \$8,000. You choose a Partial Single Sum of \$10,000 and elect to receive the balance of your account monthly. \$8,000 of your Partial Single Sum is not rollover eligible and is used to meet your RMD. The \$2,000 remaining is rollover eligible and is subject to 20% withholding if we pay it directly to you. The monthly or annual distribution chosen must equal at least \$8,000 when paid out over a calendar year (12 months).

In the case where your partial single sum equals the RMD, the entire Partial Single Sum is used to meet the RMD and no portion is eligible for rollover and you must follow the guidelines above for the remaining balance to be taken monthly or annually.

In the case where your partial single sum is less than the RMD, then the entire partial single sum is used to meet the RMD, and the monthly or annual amount chosen is used to meet the remaining balance of the RMD. In succeeding years, the monthly or annual amount chosen must equal at least the RMD when paid out over a calendar year (12 months).

In cases where you are already withdrawing and choose to make a partial single sum withdrawal, the partial single sum will be used to complete the RMD for the calendar year. If there is any amount remaining in excess of the RMD, this portion of the partial single sum will be rollover eligible.

It is best to consult with TRSL DROP staff regarding the Partial Single Sum and the Required Minimum Distribution prior to making your election.