



Teachers' Retirement System of Louisiana

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Form 7CA (05/20)

04-7CA

Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020 — Application for Refund

Refunds cannot be processed until 90 days after you permanently terminate employment in all positions eligible for TRSL membership. If you have at least five years of service, you must also complete a Request for Refund Rather than Retirement Benefit (Form 7E), which will be mailed to you after TRSL receives this application. Members who change employment to another Louisiana public agency may be eligible to transfer their TRSL membership to the applicable Louisiana retirement system instead of refunding. Refunds of accumulated contributions paid directly to you are exempt from Louisiana income tax.

Section 1 — Member Information (must be completed by applicant)

Form with fields for Name, SSN, Last date of employment, Mailing address, City, state, zip, Telephone number(s), and Email address.

Please select one: U.S. Citizen Resident Alien Non-Resident Alien

For U.S. Citizens and Resident Aliens: If refund is mailed to an address in a foreign country, you must also attach a properly completed IRS Form W-9 to this form; otherwise TRSL must withhold 30% instead of 20% for federal taxes.

For Non-Resident Aliens: Federal tax withholding of 30% will apply unless you are claiming tax treaty exemption/rates. You must attach a properly completed IRS Form W-8BEN to this application if tax treaty rates are claimed; otherwise TRSL must withhold 30% for federal taxes. Please complete:

Country of Citizenship: Visa Type:

Section 2A — General Information

Complete this form ONLY if you are requesting a refund of your member contributions under the provisions of THE CARES ACT of 2020.

The CARES Act waives the 10% early withdrawal penalty tax for distributions of up to \$100,000 from retirement plans if the distribution meets one of the following conditions:

- You have been diagnosed with COVID-19.
Your spouse or dependent has been diagnosed with COVID-19.
You have experienced adverse financial consequences as a result of being quarantined, furloughed or laid-off, reduced work hours, inability to work due to lack of child care because of COVID-19, the closing or reducing hours of a business owned or operated by the individual due to COVID-19, or other factors, as determined by the US Treasury Secretary.

This distribution is not subject to the 20% mandatory federal tax withholding; however, it is taxable. Tax on the income from this distribution can be paid ratably over a three-year period. TRSL encourages you to consult with your tax advisor to determine the impact this distribution will have on your taxes.

Section 2B — Voluntary Federal Income Tax Withholding

- I do not want federal income tax withheld from this withdrawal.
I do want to have 10% federal income tax withheld from this withdrawal.
I do want to have 20% federal income tax withheld from this withdrawal.

Direct Deposit (available for distributions paid directly to you)

Check here if direct deposit, instead of a paper check, is desired. NOTE: A Direct Deposit for Refund of Contributions (Form 7D), which is available at www.TRSL.org, or by calling 225-925-6477 or 6449, must also be completed. If Form 7D is not received by TRSL at least three days prior to your refund being issued, then payment will be mailed to the address in Section 1 above.

Section 3 — Member Certification

I hereby elect for a COVID-19 distribution from my TRSL account and certify that the distribution meets one of the conditions described in Section 2A. I hereby acknowledge that no taxes will be withheld from this distribution unless I have elected voluntary federal tax withholding in Section 2B. I understand that this COVID-19 distribution is subject to federal income tax that may be paid ratably over a three year period.

I hereby make application for the distribution of all employee contributions to my credit held at TRSL. By this application for refund, I do hereby waive for myself, my heirs, and my assigns all my rights, title, and interest in TRSL. I have received and read the Special Tax Notice brochure concerning rollovers. I understand that if I have five or more years of service credit, I must also complete a Request for Refund Rather Than Retirement Benefit (Form 7E). I hereby certify the information entered on this form is true, correct, and complete.

Member's signature (Do not print or type) Date signed (mm/dd/yyyy)

Section 4 — Agency Certification (must be completed by employer)

I certify that the above named person is no longer employed by as of / / , which was either the last day of work for which the member received pay or was the member's last day of leave.

Employer signature (authorized representative) Title Date signed (at least 90 days after termination date)