



CalPERS Supplemental Income 457 Plan BIRTH OR ADOPTION WITHDRAWAL

PERSONAL INFORMATION (please print clearly using black or blue ink)

NAME: _____ SOCIAL SECURITY NUMBER: _____
CalPERS ID (Optional): _ _ _ _ _
EMPLOYER NAME: _____ AGENCY PLAN NUMBER: 4 5 _ _ _
PARTICIPANT MAILING ADDRESS: _____ APT: _____
CITY: _____ STATE: _____ ZIP CODE: _____
WORK PHONE: _____ HOME PHONE: _____ E-MAIL: _____

INSTRUCTIONS

1. Review the Birth or Adoption Requirements to determine if you are ELIGIBLE to take a birth or adoption withdrawal.
2. Choose AMOUNT TYPE, DOLLAR AMOUNT requested not to exceed \$5,000, TAX WITHHOLDING and DELIVERY METHOD.
3. Indicate REASON and supply DOCUMENTATION, SIGN and MAIL your form for processing.
4. All checks issued by Voya Financial are mailed to your current address on record. Before submitting this form, please contact a Customer Service Associate or go online to verify that the Plan has your current address. Failure to do so may result in your check being mailed to an incorrect address. The contact information is available on the last page of this form. If the address on record is incorrect, please contact your employer to update your current address and verify that the Plan has been updated prior to submitting this form.
5. You must report certain information on your tax return in order for the IRS to treat the withdrawal as a Qualified Birth or Adoption withdrawal. Otherwise, your withdrawal may be subject to penalties. Please consult your tax advisor.

**PLEASE NOTE: AN INCOMPLETE APPLICATION OR NOT SUPPLYING ALL REQUIRED DOCUMENTATION WILL CAUSE A DELAY IN RECEIVING YOUR PAYMENT.
PLEASE CONTINUE THROUGH TO AUTHORIZATION PAGE. ALL PAGES MUST BE RETURNED FOR PROCESSING.**

BIRTH OR ADOPTION WITHDRAWAL REQUIREMENTS

The **Qualified Birth or Adoption** withdrawal may be made under the following rules:

- Effective for distributions made after December 31, 2019.
- Maximum \$5000 withdrawal in aggregate per birth or adoption. This aggregate limit includes all plans of the employer (and any member of any controlled group that includes the employer).
- Available up to one year following such birth or the date a legal adoption is finalized.
- Adopted child must be less than 18 years old, or is physically or mentally incapable of self-support.
- Adopted child will NOT include the adoption of a child of the participant or participant's spouse.
- Withdrawal is not subject to 20% mandatory tax withholding.
- Withdrawal is not subject to IRS 10% premature withdrawal penalty.
- Withdrawal is not subject to the Special Tax Notice or Direct Rollover Rules.
- Withdrawal is subject to 10% mandatory tax withholding (participant may opt out of withholding), and mandatory state withholding.

Note: If desired, participants have the option of repaying birth and adoption withdrawals. Repayments must be repaid within 3 years from the original date of the distribution. Distributions may be repaid either back into this plan or an IRA.

CHOOSE AMOUNT TYPE AND AMOUNT REQUESTED

If available pursuant to the terms of the plan, you may have the option to elect payment from the designated Roth account(s). (choose one):

- ☐ I do not elect to receive a birth or adoption withdrawal from my designated Roth account(s).
- ☐ I elect to receive a birth or adoption withdrawal from my designated Roth account(s). I understand that my withdrawal request will be satisfied by first liquidating my non-Roth account(s) and then my Roth account(s).
- ☐ I elect to receive a birth or adoption withdrawal from my designated Roth account(s). I understand that my withdrawal request will be satisfied by first liquidating my designated Roth account(s) and then my non-Roth account(s).

Note: If you do not elect an option above, we will not withdraw from the designated Roth account. If you elect to withdraw from your designated Roth account(s) and do not have one, we will withdraw from the non-Roth account(s).

Amount Requested: Withdraw the following (choose one):

☐ \$ _____ (indicate the total dollar amount not to exceed \$5,000)

Note: If your available birth or adoption withdrawal amount based on your current account balance is less than the amount available, the birth or adoption withdrawal will be processed up to the maximum amount available. We will process using the default withholding rate of 10% for federal taxes, unless you opt out of federal withholding, and the required state tax, if applicable.

FEDERAL AND STATE INCOME TAX WITHHOLDING

TAX WITHHOLDING ELECTIONS

Regardless of whether or not federal or state income tax is withheld, you are liable for taxes on the taxable portion of the payment. If you do not have a sufficient amount withheld, you may be subject to tax penalties under the Estimated Tax Payment rules. An election made for a single non-recurring distribution applies only to the payment for which it is being made. For recurring payments, your withholding election will remain in effect until it is changed or revoked. You may change or revoke your election at any time prior to a payment being made by submitting IRS form W4, W-4P, W-4R, as appropriate. U.S. persons having their payment delivered outside the U.S. or its possessions may not make an election of NO withholding or choose withholding that is less than the default. In this case, if you choose no withholding or withholding that is less than the default, the default rate will be applied. Non-resident aliens are subject to a mandatory 30% withholding rate unless they are eligible for a reduced rate or exemption under a tax treaty and the required documentation is submitted.

FEDERAL WITHHOLDING RULES

Non-periodic payments - 10% withholding: Non-periodic, non-rollover eligible payments from pensions, annuities, IRAs and life insurance contracts are subject to a flat 10% federal withholding rate unless you choose not to have federal income tax withheld. These include, for example, required minimum distributions, hardship withdrawals, and distributions from IRAs that are payable on demand. You can choose not to have withholding applied to your non-periodic distribution by checking the applicable box below. You may also elect withholding in excess of the flat 10% rate as a total percentage (no decimals), for example 15%. Dollar amounts are not allowed. You may also submit IRS Form W-4R to make this election. Alternatively, you may request withholding that is less than 10% and more than 0% by submitting IRS Form W-4R with this withdrawal form. To obtain Form W-4R, please go to the www.irs.gov website or call 800-829-3676. Form W-4R also contains Marginal Rate Tables that can be used as a guide to determine how much to have withheld from your payment.

FEDERAL WITHHOLDING INSTRUCTIONS (If you do not check any of the boxes below or provide a Form W-4R, then we will withhold based on the IRS default.)

- ☐ **DO NOT** withhold any federal income tax unless mandated by law.
- ☐ **(For non-periodic payments only) DO** withhold federal taxes at the default percentage or at the following percentage (no decimals) that is greater than the default percentage _____.0%.

STATE WITHHOLDING INSTRUCTIONS

- ☐ **DO** withhold state taxes in the amount of \$ _____ or _____% (If you make this election, a dollar amount or percentage must be specified and cannot be less than any required withholding.)
- ☐ **DO NOT** withhold any state income tax unless mandated by law.

Note: If no state withholding election is checked above or if your state requires a greater amount of withholding, we will withhold at the rate specified by your state of residence for the type of payment you are receiving. In some cases, your state specific withholding election form is required to opt out of withholding or to choose a rate other than the state's default rate. Refer to your plan's website and/or your State Department of Taxation for details.

HOW WOULD YOU LIKE TO RECEIVE YOUR WITHDRAWAL? *(select one only)*

Once the birth or adoption withdrawal is approved and processed, the funds will be available within 2 - 3 business days for distribution.

- ☐ First class mail at no additional charge.
- ☐ Expedited delivery. I understand I will pay a nonrefundable fee of \$50 which will be deducted from my account.

BIRTH OR ADOPTION WITHDRAWAL SUPPORTING DOCUMENTATION

The following documentation has been approved for determining birth or adoption withdrawal eligibility under the Plan. Review this information and attach the acceptable documentation noted below with this Birth or Adoption Withdrawal Request form.

These copies will not be returned; therefore, you should not send originals.

If you have any questions about the acceptable forms of documentation, please contact a Customer Service Associate before proceeding. The contact information is available on the last page of this form.

Acceptable Supporting Documentation	
Birth of a child <ul style="list-style-type: none">• Certified copy of a birth certificate.	Adoption of a child <ul style="list-style-type: none">• If the adoption was finalized within one year of the child's birth:<ul style="list-style-type: none">• Certified copy of the amended birth certificateOR• If the adoption was finalized more than one year from the child/adoptee's birth:<ul style="list-style-type: none">• Certified copy of the amended birth certificate and• Certified copy of the adoption decree.

By signing this form I hereby certify that the information and documents furnished for this distribution are true and accurate.

AUTHORIZATION

By signing below, I certify that:

1. I have read and understand the information contained within this form.
2. I certify that to the best of my knowledge and belief the information provided on this form, including the Social Security Number or Taxpayer Identification Number, is accurate and complete and the attached documents are valid and complete and have not been altered or manipulated in any manner.

PARTICIPANT'S SIGNATURE _____ DATE _____

CHECKLIST

PLEASE REVIEW YOUR APPLICATION CAREFULLY.

- ☐ Verified that the Plan has your current address
- ☐ Reviewed the Birth or Adoption Requirements to determine you are **ELIGIBLE** to take a birth or adoption withdrawal
- ☐ Indicated your **AMOUNT** (not to exceed \$5,000) and **TAX WITHHOLDING**
- ☐ Selected **DELIVERY METHOD**
- ☐ Provided the **REQUIRED DOCUMENTATION**
- ☐ Provided authorized **SIGNATURE**

If you have any questions or need to obtain additional plan or account information, please go online at <https://calpers.voya.com> or call the CalPERS Service Center at 1-800-260-0659. Customer Service Associates are available Monday through Friday, 6:00 A.M. to 5:00 P.M. Pacific Time (excluding stock market holidays).

If your application is complete,
please mail or fax the application
and any required documentation to:

VIA FAX

Voya Financial
Attn: CalPERS Plan Administration
1-888-228-6185

VIA MAIL

Voya Financial
Attn: CalPERS Plan Administration
P.O. Box 389
Hartford, CT 06141

VIA OVERNIGHT DELIVERY

Voya Financial
Attn: CalPERS Plan Administration
One Orange Way
Windsor, CT 06095