

City of Omaha Police and Fire Retirement System (COPFRS)

Request for Refund of Pension Contributions

(Please read and sign acknowledgment on reverse)

The Board of Trustees
 City of Omaha Police and Fire Retirement System
 Omaha Douglas Civic Center, Suite 506
 1819 Farnam Street
 Omaha, NE 68183

Request is hereby made for a refund of Contributions in accordance with the provisions of Section 22-86 of the Omaha Municipal Code for the period of employment shown on this form. (Funds will be distributed approximately ten working days after approval by the Board of Trustees.)

Name of Employee <small>(please print)</small>	Department	Social Security Number <small>(of Employee)</small>	Social Security Number <small>(of Claimant, if Employee is Deceased)</small>
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Reason for Refund	Term of Employment	Tax/Rollover Option for 414H Refund (applies only to contributions made since 01/01/90)
<input type="checkbox"/> Transfer to Civilian <input type="checkbox"/> Resignation <input type="checkbox"/> End of Appointment <input type="checkbox"/> Dismissal <input type="checkbox"/> Death _____ <small>(date)</small> <input type="checkbox"/> Other _____	Starting Date _____ Ending Date _____	See special tax notice for more information. <input type="checkbox"/> Cash Payment. Mandatory 20% withholding for federal tax (& 5% NE tax for Nebraska residents). The federal government may also require a 10% early withdrawal penalty if under age 59 ½. <input type="checkbox"/> Rollover to the following qualified retirement account (e.g., traditional IRA). <i>(Provide name on account, account number, company, address, company telephone number, and acceptance letter that clearly identifies the type of account</i>

Mail Information (Must be Completed for 1099)	Employee/Claimant Signature & Witness
Name	_____ <i>Employee/Claimant Signature</i> <i>Date</i> I certify that I witnessed the signature of the person making this claim. _____ <i>Witness Signature</i>
Address	
City State Zip	
Phone Number	

Do Not Write Below	
_____ Finance Department _____ Date _____	Approved for Payment Yes _____ No _____ Power of Attorney Yes _____ No _____ Date _____ _____ Chair _____ Secretary

Turn Over & Complete Other Side

REFUND OF PENSION CONTRIBUTIONS & INTEREST/VESTING PENSION CONTRIBUTIONS

Refund -- To receive a refund of pension contributions during any given month, the following requirements must be met:

1. Your final pay must have been received by you before the pension board meeting. The Police & Fire Retirement System Board of Trustees usually meets the third Thursday of each month;
2. The completed refund request form must be received in the Human Resources Department no later than noon on the Friday preceding the Board meeting;
3. Your department must have submitted a status change form to the Records Division of the Human Resources Department no later than noon on the Friday preceding the Board meeting.

Vesting – Employees who have received at least ten years of service credit under the City of Omaha Police and Fire Retirement System are automatically vested unless a refund is made. Vested individuals are eligible for a pension benefit upon reaching the age requirement for the years of service credit in the system. The pension is calculated by using the average final monthly compensation, years of service credit and percent as determined by contract provisions in effect at the time of the termination.

Former employees who are vested are not entitled to health coverage benefits *except* as provided under C.O.B.R.A. provisions.

To initiate a pension for yourself or a widow or child eligible for a pension, a request must be made to the City of Omaha, Benefits Division, Human Resources Department, 1819 Farnam Street, Suite 506, Omaha, NE 68183

You may, at any time prior to receiving a pension, withdraw your pension contributions and interest pursuant to Omaha Municipal Code 22-68. If you withdraw your contributions and interest (refund), you forfeit all benefits from the retirement system.

If you would like more information about these options, please contact the Benefits & Compensation Manager at (402) 444-5306 or the Pension Coordinator at (402) 444-5321.

I hereby request a refund of contributions from the pension system and understand that I lose the right to any future benefit under the City of Omaha Police & Fire Retirement System by this request (*refund application on reverse side of this notice*).

I understand that if I should become re-employed by the City of Omaha and re-eligible for membership in the City of Omaha Police and Fire Retirement System, I will be considered a new member.

I further understand that upon re-eligibility for membership in the City of Omaha Police and Fire Retirement System, I may reclaim prior service credit towards a pension by repaying, in a lump sum, the refunded contributions and interest, along with the interest that the system earned annually for those years that I was not a member of the system.

If I am age 30 or older at the time of my re-employment, I understand that I am required to repay the refunded contributions and interest before the first day of re-employment pursuant to Omaha Municipal Code 23-302.

Signature

Date

Witness

Return to the City of Omaha Human Resources Department, 1819 Farnam Street, Suite 506, Omaha, NE 68183

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