



# CaIPERS Supplemental Income 457 Plan BIRTH OR ADOPTION WITHDRAWAL

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

NAME: \_\_\_\_\_ SOCIAL SECURITY NUMBER: \_\_\_\_\_

CaIPERS 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.

**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.

**Important Note:** The IRS has yet to release final guidance for the administration of this provision including the potential option to permit repayment of this distribution.

## 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.

## CHOOSE TAX WITHHOLDING

### Tax Withholding Elections:

Regardless of whether 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. You are responsible for understanding and planning for the tax implications of any withdrawal. You may wish to contact your financial/tax advisor before submitting this form.

**Federal Withholding Rules: Non-periodic payments – 10% withholding** Non-periodic, non-rollover eligible payments from pensions, annuities, and IRA's 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 and birth or adoption withdrawals. You can choose not to have withholding applied to your non-periodic distribution by checking the applicable box below.

### Federal Withholding Elections:

- DO** withhold federal income taxes at the default withholding rate of 10%.
- DO NOT** withhold federal taxes. I understand this withdrawal is subject to federal taxes and by selecting this option I am responsible for paying the tax at the time of my tax filing.

**Note:** If no federal withholding election is checked above, we will withhold using the default withholding rate of 10%.

**Notice:** Payments to non-resident aliens are subject to a 30% federal withholding tax, and U.S. persons with a residential mailing address outside the United States may be subject to a 30% federal withholding tax, unless they are eligible for a reduced rate or exemption under a tax treaty and the required IRS tax forms are submitted.

### State Withholding Elections:

- 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**

- Certified copy of a birth certificate.

**Adoption of a child**

- If the adoption was finalized within one year of the child's birth:

- Certified copy of the amended birth certificate

OR

- If the adoption was finalized more than one year from the child/adoptee's birth:

- 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** and removed ACH information on file if requesting a check
- Provided the **REQUIRED DOCUMENTATION**
- Completed the **MARITAL STATUS** and **SPOUSAL INFORMATION/CONSENT**
- 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