



Please follow the below instructions to complete your request:

- 1) Submit the form and other required documentation to the **Member Portal** using the following link www.ausprs.org. Digital signatures are accepted.

OR

Mail the forms and other required documentation to the System's mailing address:

APRS

P.O. Box 40609

Austin, TX 78704

- 2) All submissions must include a copy of your driver's license along with the other listed required documents. APRS will not accept incomplete forms.

- Copy of Driver's License
- Letter of Acceptance – if applicable
- PROP Distribution Election Form

Only changes received on or before the 15th day of the month will be effective for that month's payment.

A confirmation will be emailed to you after the form and other required documentation has been received.

Please note that you are only permitted two PROP distributions per calendar year.

For security purposes, please do NOT email sensitive and personal information.

Mailing Address:
P.O. Box 40609
Austin, TX 78704

Physical Address:
2520 S. IH-35, Suite 100,
Austin, TX 78704

Phone: (512) 416-7672
Fax: (512) 416-7138
www.ausprs.org



POST RETIREMENT OPTION PLAN (PROP)
DISTRIBUTION ELECTION FORM

NAME OF PARTICIPANT: _____

SOCIAL SECURITY NO. XXX-XX-_____ DATE OF BIRTH ____/____/____

ADDRESS: _____

PHONE NO. (____) _____

EMAIL: _____

ROLLOVER ADDRESS and ACCOUNT NUMBER (only complete if requesting a rollover as the distribution method
(A Letter of Acceptance must also be attached to this form when requesting a rollover):

*I understand that **all distributions from a PROP account (that have not been previously taxed) are subject to a mandatory twenty percent (20%) withholding for federal income tax;** unless the withdrawal is transferred directly by the System to another qualified plan.*

*I understand that **no PROP distribution shall be made to any participant who has not attained age fifty-nine and one-half (59½) at the time of distribution unless either,***

- a. The participant was age fifty (50) prior to or during the calendar year of terminating covered employment (age 55 if the participant was an employee of the System); or
- b. The distribution is made in the form of a rollover to another qualified plan.

I understand that if I select distribution options for regular partial payments, they will be paid for as long as I live or until my PROP account is completely distributed unless I later file another distribution form requesting a full distribution of my entire PROP account balance.

I understand that if I have attained the IRS required Minimum Distribution age applicable to me, I must file a distribution form with the System, and, if I have not, the required minimum distribution as determined by the System in its sole discretion in accordance with Section 401(a)(9) of the Code will be distributed by March 31 of the year following the initial distribution date or December 31 of subsequent years.

I understand that PROP payments are made on the last day of each month and rollover checks may take 5-7 business days to arrive at the rollover institution. I also understand that I am permitted two PROP distributions per calendar year.



APRS
AUSTIN POLICE RETIREMENT SYSTEM

STEP 1: Please choose ONE of the following and note that requests for distributions must be made by the 15th of the month in which you would like the distribution to occur:

- ☐ I choose to have a single payment of the entire balance in my PROP account payable on the last day of _____, 20____.
- ☐ I choose one partial payment from my PROP account in the **gross (pre-tax) amount** of \$_____ payable on the last day of _____, 20____.
- ☐ I choose regular partial payments from my PROP account each in the **gross (pre-tax) amount** of \$_____ once every year on the last day of the month of _____ with the first payment on the last day of _____, 20____.
- ☐ I choose regular partial payments from my PROP account in the **gross (pre-tax) amount** of \$_____ twice a year on the last day of the months of _____ and _____ with the first payment on the last day of _____, 20____.
- ☐ I choose to have the exact **gross (pre-tax)** IRS Required Minimum Distribution amount payable on the last day of _____ once every year with the first payment beginning on the last day of _____, 20____.

STEP 2: Please choose ONE of the following forms of distribution:

- ☐ **LUMP SUM DIRECT DISTRIBUTION TO PARTICIPANT**, I choose to have my requested distribution(s) paid directly to me via direct deposit to the bank account in which my monthly annuity payment is paid and understand that 20% will be automatically withheld for federal income tax. (***Only members who retired at fifty (50) years of age or older are eligible***). Please also withhold an additional _____% (**additional percentage only**) for taxes.
- ☐ **ROLLOVER**, I choose to have my distributions(s) rolled over into an eligible qualified plan. No federal income tax will be withheld. (*A check will be mailed to the name and address of the plan that is completed above and a letter of acceptance must be attached*)
- ☐ **ROLLOVER AND PARTIAL DISTRIBUTION**, I choose to have \$_____ of my distribution(s) rolled over into an eligible qualified plan (the name and address of the plan is completed below, and a letter of acceptance must be attached). I choose to have \$_____ of my distribution(s) paid to me directly and understand that 20% will be automatically withheld for federal income tax (***only members who retired at fifty (50) years of age or older are eligible***). Please also withhold an additional _____% (**additional percentage only**) for taxes.

All submissions must include a copy of your Driver's License and a Letter of Acceptance (for rollovers only). APRS will not accept incomplete forms.

PROP Participant's Signature

Printed Name

Date