

## PRESENT VALUE PAYOUT APPLICATION

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Name: \_\_\_\_\_ DERP ID: \_\_\_\_\_  
*First Name, Middle Initial, Last Name*

Date of Birth: \_\_\_\_\_ Gender: M / F Social Security Number: \_\_\_\_\_

Effective Date: \_\_\_\_\_

Residence Address: \_\_\_\_\_  
*Address, City, State, Zip Code*

Mailing Address: \_\_\_\_\_  
 Same as Residence *Address, City, State, Zip Code*

Primary Phone Number: \_\_\_\_\_ Cell Phone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

Certification of Marital Status:  I affirm I am not married.  I affirm I am married.

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I am an inactive and vested member of the Denver Employees Retirement Plan. The present value of my future lifetime monthly retirement benefits is less than the value set forth in the Internal Revenue Code Section 411(a)(11). I have been advised on the differences of taking this benefit as an annuity and as a single lump-sum payment and affirmatively elect to take the lump-sum distribution. I understand by electing the lump-sum distribution that there will not be an on-going monthly benefit for me or my spouse, if applicable. I further understand that I will no longer be a member of the Denver Employees Retirement Plan and I will not be eligible for any benefits as a retiree, including group health insurance.

- I elect to take my retirement benefits in a lump-sum payment to me. I understand this is the present value of my lifetime monthly retirement benefit. I also understand there is a 20% mandatory federal withholding on this distribution.
- I elect to have my retirement benefits rolled over into a qualified retirement account. Please send the funds to:

\_\_\_\_\_ I certify that this is a qualified plan **and not a Roth IRA.**  
*(Initial here)*

\_\_\_\_\_  
Name of Institution or Legal Name of Qualified Plan

\_\_\_\_\_  
Street Address, City, State, Zip Code

\_\_\_\_\_  
Account Number

Note: You are responsible for fulfilling all rules and requirements to complete a rollover. Some institutions require additional documentation to accept a rollover, please confirm with your institution. You or your institution may be contacted if additional information is required.

DERP ID: \_\_\_\_\_

**DIRECT DEPOSIT INFORMATION**

Per Section 18-413(b)(2) of the DRMC, you must receive your retirement benefit by direct deposit to your bank account. Please attach a voided check or letter from the banking institution indicating correct routing and account numbers.

John Doe 123 Street Anywhere, USA	Date: _____	XXXX
Pay to the order of: _____	<b>EXAMPLE</b>	\$ _____
Bank Name _____		
Memo: _____	--- VOID ---	
(Nine-Digit Routing Number)	(Account Number)	

By signing this application, I authorize the Denver Employees Retirement Plan (DERP) to automatically deposit my payments to the bank account provided. I further authorize DERP, if necessary, to make adjustments to the account indicated to correct any credit or debit entries made in error. I understand that DERP will make a reasonable effort to notify me when an adjustment is made.

**Member Signature:** \_\_\_\_\_ **Date signed:** \_\_\_\_\_

State of \_\_\_\_\_ )

City of \_\_\_\_\_ )

County of \_\_\_\_\_ )

The foregoing instrument was signed and acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

WITNESS my hand and official seal.

\_\_\_\_\_

Notary Public

My commission expires \_\_\_\_\_

**\*Keep a copy of this completed document for your records.**