



**Howard County Police and Fire Employees'  
Deferred Retirement Option Program  
Lump Sum Distribution Election Form**

3430 Court House Drive  
Ellicott City, MD 21043

This form should be completed only if you elect to have your Deferred Retirement Option Program benefit paid as a lump sum distribution:

**Participant Information**

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_/\_\_\_/\_\_\_ Date of Retirement: \_\_\_/\_\_\_/\_\_\_ Telephone No.: \_\_\_\_\_

Address: \_\_\_\_\_  
Zip +4 Code

**LUMP SUM DISTRIBUTION**

Indicate your selection by checking the appropriate box below

**Important:** Please read the "Special Tax Notice Regarding Plan Payments". This notice contains information you need to know before you decide how to receive your benefits from the Plan.

You may choose to have your lump sum paid directly to you with applicable taxes withheld, or have it rolled over to an IRA or another qualified plan. Federal law requires mandatory 20% federal income tax be withheld from lump sum distributions, unless a rollover is elected. Maryland residents are required to have 7.75% withheld for state taxes, unless a rollover is elected.

- Choose One:**
- Pay full lump sum directly to me, with mandatory tax withholding.
  - Pay partial lump sum of \_\_\_\_\_ (enter gross amount) directly to me, and roll over remainder to a traditional IRA or qualified retirement plan. Complete rollover instructions below.
  - Rollover full lump sum to a traditional IRA or qualified retirement plan. Complete rollover instructions below.

**Rollover Instructions:** \_\_\_\_\_  
IRA Custodian/ Plan Trustee

\_\_\_\_\_  
Account Number (if applicable)

I apply for the benefit payable from the Deferred Retirement Option Program to be paid in the form of a lump sum distribution. I have read and understand the "Special Tax Notice Regarding Plan Payments".

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_