

**CITY OF CHATTANOOGA GENERAL PENSION PLAN
ELECTION OF DIRECT ROLLOVER FOR QUALIFYING DISTRIBUTION
(TWO PLANS OR IRA'S)**

I, _____, have read the SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS. I understand that I have the right to consider the decision as to whether or not to elect a direct rollover for a period of at least 30 days from the date the Special Tax Notice was given to me. By returning this election form, I hereby make the following election:

Total amount of DROP: \$ _____

() I elect to have a direct rollover of the amount set forth below, to be made to the following plans or IRA's:

Name of Plan or IRA (**first**): _____

Amount of Rollover: \$ _____

Account Number (if applicable): _____

Name and address of trustee, custodian, or insurer, whichever applies:

Name of Plan or IRA (**second**): _____

Amount of Rollover: \$ _____

Account Number (if applicable): _____

Name and address of trustee, custodian, or insurer, whichever applies:

If applicable, I elect to receive the remainder of the DROP in a lump sum distribution and I understand that 20% will be withheld for income taxes.

Amount of Lump Sum Distribution: \$ _____

(enter *N/A* if not applicable)

I hereby certify that the trustee, custodian, or insurer, as applicable, of the IRA or retirement plan will accept the direct rollover and that such plan is intended to be a qualified IRA or retirement plan.

I further understand that if I fail to return this form to the Administrator, I will be deemed NOT to have elected a direct rollover and the distribution amount will be paid to me after it is reduced for income tax withholding.

Employee (signature)

Date