



Applying for Distribution of Variable Retirement Account Funds

South Dakota Retirement System
PO Box 1098 Pierre, South Dakota 57501-1098
Phone (888) 605-SDRS or (605) 773-3731

SDRS Form B-7

Section 1: Member Information (Please print or type all items)

Member's Social Security Number	Last Name	First Name	MI	Maiden
Phone Number	Street Address or PO Box	City	State	ZIP Code
Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married		If Divorced: Is there a Qualified Domestic Relations Order (QDRO)? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Note: Please allow 4-6 weeks from the date of your final paycheck for your payment(s) to be made.				

Section 2: Type of Distribution

You have three options for the distribution of your Variable Retirement Account funds. Each option has important tax implications. Please read the enclosed IRS notice and consult with your tax advisor. Check one box to indicate your payment election:

- A. Direct rollover of all eligible funds to a qualified retirement plan, eligible plan, or IRA or to purchase an SDRS Supplemental Pension Benefit (SPB).** Pay all eligible proceeds as instructed in Section 3. (Complete Section 3.)
- B. Direct rollover of some eligible funds to a qualified retirement plan, eligible plan, or IRA or to purchase an SDRS Supplemental Pension Benefit (SPB).** Pay \$_____ of the eligible proceeds to me, with the remaining balance to be paid as instructed in Section 3. Twenty percent of the taxable amount will be withheld for federal income tax purposes. (Complete Sections 3 and 4.)
- C. Direct payment to member. Pay all eligible proceeds to me.** Twenty percent of the taxable amount will be withheld for federal income tax purposes. (Complete Section 4.)

Section 3: Direct Rollover (If you checked A or B above, you must complete this section.)

Check one of the following and provide the name, address, and account number of your financial institution.

- Rollover to be made to an eligible traditional IRA that will accept a direct rollover.
- Rollover to be made to a Roth IRA that will accept a direct rollover.
- Rollover to be made to a qualified or eligible 401(a), 403(b), 457, or other retirement plan that will accept a direct rollover.
- Purchase of SDRS Supplemental Pension Benefit (SPB). This option is available at retirement only. (Financial institution information for this option does not need to be completed.)

Name of Financial Institution	Account Number
Street Address or PO Box	City State Zip

Section 4: Authorization for Direct Deposit of Payment (If you checked B or C above, you must complete this section.)

I authorize the South Dakota Retirement System to credit my distribution directly to the bank account provided on the attached voided check or identified by the account information provided below.

Type of Account: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
Benefit Recipient Name	Financial Institution Name and Address
Routing Number	Account Number
<u>Or attach voided check here</u>	

Complete Sections on Page 2...

Section 5: Member's Signature*

I hereby apply for a distribution of my Variable Retirement Account funds and direct that my distribution payment be made as shown on page 1 of this form. I acknowledge receipt of a copy of the IRS Tax Notice.

Signature

Date

Section 6: Spouse's Signature*

I acknowledge my spouse's withdrawal of his or her Variable Retirement Account funds. (If marital status has changed, please submit supporting documentation, such as marriage certificate or divorce decree.)

Spouse's Signature

Date

* Must be witnessed by SDRS staff or notarized.

Section 7: Notary Public or SDRS Staff

Notary Public	<p>For Member's Signature: STATE OF _____ COUNTY OF _____ Subscribed and sworn before me on this ____ day of _____, 20____, by _____, proved to me on the basis of satisfactory evidence to be the person who appeared before me.</p>	<p>For Spouse's Signature, if applicable: STATE OF _____ COUNTY OF _____ Subscribed and sworn before me on this ____ day of _____, 20____, by _____, proved to me on the basis of satisfactory evidence to be the person who appeared before me.</p>
	<p>Notary's Official Signature Commission Expiration</p>	<p>Notary's Official Signature Commission Expiration</p>
	<p>Affix Seal</p>	<p>Affix Seal</p>

SDRS Staff	<p>For Member's Signature: SDRS Staff Signature Date</p>	<p>For Spouse's Signature, if applicable: SDRS Staff Signature Date</p>
	<p> </p>	<p> </p>

SDRS Office Use Only	<p>VRA Contributions:</p>	<p>VRA Earnings:</p>	<p>Total:</p>
	<p>Warrant Number:</p>		<p>Warrant Date:</p>