



LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM

## Application for Refund of Member Contributions

- Carefully read page 2 of the application for possible options in lieu of refunding.
- Complete this form only if you are no longer employed in a position that mandates membership with LSERS.
- If you have at least 5 years of retirement credit but are not at retirement age, additional forms may be required before payment is issued. Please consult with your employer or contact LSERS to avoid delays.
- If all required information/paperwork is provided, payments are processed bi-weekly; on Wednesday or the next business day if a holiday.

### Section 1 - Member Information

Last Name	First Name	Middle Initial	Suffix (Jr., III, etc.)	Social Security Number
Address (Street/P.O. Box)				Primary Telephone Number
City, State, and Zip Code				Secondary Telephone Number

### Section 2 - Federal Tax Withholding (Consult with your tax advisor if choosing NOT to rollover funds)

In accordance with provisions of the Unemployment Compensation Amendments of 1992, P.L. 102-318, all tax-sheltered distributions paid directly to you require a mandatory 20% withholding unless the distribution is less than \$200 or rolled over. Please mark below if you'd like an additional 10% withheld.

I want LSERS to withhold an additional 10% federal income tax from all tax-sheltered distributions paid directly to me.

### Section 3 - Payment Distribution

- I choose to directly receive all my funds (minus applicable federal income tax)
- I choose to directly receive a portion of my funds (minus applicable federal income tax) in the amount of \$\_\_\_\_\_ and have the remainder rolled over (Must complete Section 5)
- I choose to rollover my funds and defer federal income tax withholding (Must complete Section 5)

### Section 4 - Direct Deposit (Attach a voided check to assist with accuracy)

**Failure to complete this section, distribution issued directly to you will default to a paper check.**

I direct LSERS to deposit funds into the below referenced account according to my distribution selection. Additionally, I authorize LSERS to electronically retrieve any funds determined *not due* to me, either before or after my death. I further authorize the financial institution to release to LSERS any and all information requested for the purpose of this business relationship to include, but not limited to, contact information for any joint account holders or power of attorney documentation and their related contact information:

Name of Institution	Account type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings
Name and Title of Contact Person	Routing Number
Telephone Number	Account number

### Section 5 - Rollover (Distribution will be issued as a paper check. Attach financial institution's documentation to ensure accuracy)

Roth IRA  Traditional IRA  Qualified plan, specify type:

Name of Institution	Account Number
Mailing Address	Name and Title of Contact Person
City, State, and Zip Code	Telephone Number

### Section 6 - Member Certification

I acknowledge that I have read the provisions of this form and fully understand that I am withdrawing my retirement contributions thereby cancelling any rights for me, my heirs, and assigns, all my rights, title and interest for future monthly benefits. I accept full responsibility for this decision.

Member's signature (Do not print or type) ▶	Date signed
--	-------------

Last Name	First Name	Social Security Number
-----------	------------	------------------------

**Section 7 - Employer Certification** (This section cannot be completed until 90 days after the employee's last day of employment)  
 \*NOT REQUIRED FOR EX-MEMBERS

I certify that the above named person is no longer employed by \_\_\_\_\_, employer ID: \_\_\_\_\_ as of \_\_\_\_/\_\_\_\_/\_\_\_\_, all salary and contributions have been correctly reported per [La R.S. 11:1201](#); we accept responsibility for distributions resulting from erroneous information.

Employer's signature (authorized representative)	Title	Date signed
--	-------	-------------

\*Ex-members: LSERS membership inactive for 5 or more years; contributions still on account.

All referenced Forms and Fact Sheets are available online at [www.lasers.net](http://www.lasers.net)

**Below are possible options in lieu of refunding (Depending on your circumstances - Please consult with your employer)**

In the event you become disabled and unable to perform the job duties of the position that mandated membership in this retirement system, you may be eligible for a monthly disability benefit. The disability did NOT have to occur on the job. Refer to [Fact Sheet 16 - Disability Retirement](#) and [Form 12 - Disability Retirement Application](#).

If you are receiving worker's compensation and remain employed by the employer who hired you in the position that mandates membership here in LSERS, you may continue earning service credit by submitting payments of your contributions to your employer.

If you have at least 5 years of retirement service with LSERS and are still employed in a position that mandates membership in Teachers' Retirement System of Louisiana (TRSL) or Louisiana State Employees' Retirement System (LASERS), you may choose to remain a member of LSERS; i.e., retain your LSERS membership.

If you have changed to a position that mandates membership in ANY public retirement system in Louisiana, the value of your current service can count toward future retirement benefits. Refer to [Fact Sheet 5 - Transfer of Service Credit and Reciprocal Agreements](#) and [Form 9 - Application for Transfer or Reciprocal Recognition of Service](#).

If you have refunded and become a public employee in the future, you may be able to purchase the refunded service.

**Additional Tax Information regarding your refund:**

Your refund is NOT subject to La. State Income Tax per [La. R.S. 11:1003](#).

Your refund may be subject to Federal Income Tax. Refer to [Fact Sheet 20 - Special Tax Notice](#).

**Attach voided check here**