

**OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM
LETTER TO PERSONAL REPRESENTATIVE, TRUSTEE OR SUCCESSOR IN INTEREST**

Dear Personal Representative, Trustee or Successor in Interest:

The IRS has tax regulations for distributions from plans like our Oklahoma Police Pension and Retirement System (“System”). This letter provides a description of the type of payment that may be made to an estate, trust or a successor in interest of a small estate from the System, and provides a brief description of tax consequences and withholding requirements. The attached form must be completed by you in order to receive a distribution from the System.

A distribution of the following benefits from the System is generally taxable and withholding rules apply. Ten percent (10%) of the taxable portion of the distribution will be withheld for federal taxes and five percent (5%) of the taxable portion of the distribution will be withheld for state taxes unless no withholding is elected. This means the estate, trust or you will receive 85% of the taxable portion of the distribution assuming taxes are withheld. (Note - taxes must be withheld from a distribution if the payment is delivered outside of the U.S. or its possessions.)

If you were the spouse of the deceased member at the time of death, in some circumstances you may be permitted to make a rollover of all or a portion of any distribution to you if you apply for and receive a private letter ruling from the Internal Revenue Service and provide a copy of that ruling to the System. In that event, different withholding rules would apply.

If no taxes are withheld, taxes are still owed on the taxable portion of the distribution. Furthermore, tax penalties may be owed under the estimated tax payment rules if the payments of estimated tax and withholding, if any, are not adequate.

The following distributions may be available:

- **\$5,000 Death Benefit**
- **Payment of a Monthly Benefit Due in the Month in Which the Member Died**
- **Deferred Option Plan Account Balance**
- **Refund of Contributions (if applicable)**

The refund of a member’s contributions to the estate, trust or a successor in interest from the System is taxable to the extent that contributions were made after December 31, 1988. The refund is not taxable to the extent that contributions were made before January 1, 1989.

Seek the Advice of a Competent Professional Tax Advisor

Before receiving a refund from the System, we strongly encourage you to seek the advice of a competent professional tax advisor.



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 www.opprs.ok.gov

NOTICE OF SELECTED DISTRIBUTION FOR PAYMENT TO AN ESTATE, TRUST OR SUCCESSOR IN INTEREST

A distribution from the Oklahoma Police Pension and Retirement System (the “System”) has certain tax consequences. While the System has been approved by the Internal Revenue Service (“IRS”) as a qualified plan in form under Internal Revenue Code Section 401(a), this approval in no way addresses the tax consequences of a distribution from the System to the estate, trust or successor in interest.

The System, the Oklahoma Police Pension and Retirement Board (“Board”) and the participating employers are not responsible for any tax consequences to the estate or trust, or beneficiaries of the estate or trust, that result from the estate or trust receiving a distribution from the System. We strongly recommend that the personal representative, trustee or successor in interest of the estate who receive a distribution seek the advice of a competent professional tax advisor regarding the potential adverse tax consequences of the distribution.

DECEASED MEMBER INFORMATION

Deceased Member	City of Membership	Social Security Number
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PAYMENT TO THE PERSONAL REPRESENTATIVE OF THE ESTATE, TRUSTEE OR SUCCESSOR IN INTEREST

Please indicate whether federal income tax should be withheld. (Check One)

- Ten percent (10%) federal income tax to be withheld
- No federal income tax to be withheld at time of disbursement

Please indicate whether Oklahoma income tax should be withheld. (Check One)

- Five percent (5%) Oklahoma income tax to be withheld
- No Oklahoma income tax to be withheld at time of disbursement

APPLICANT SIGNATURE

Applicant Signature (Witnessed by Notary) _____	Date _____
_____	_____
Please Print Name	Federal Tax ID (EIN) or Applicant Social Security Number
_____	_____
Mailing Address	Telephone Number
_____	_____
City, State and Zip Code	Email Address
_____	_____

NOTARY’S SIGNATURE:

State of _____) ss.

County of _____)

Subscribed and sworn to before me, the undersigned notary, on this the _____ day of _____, 20_____.

Notary Signature _____ My commission number _____

[SEAL] _____ My commission expires _____