City of Omaha Police and Fire Retirement System (COPFRS)

# Request for Refund of Pension Contributions

*(Please read and sign acknowledgment on page 2)*

Return Request Form (and any additional required documents) to:
1819 Farnam Street, Suite 506
Omaha, NE 68183-0506

Request is hereby made for a refund of Contributions in accordance with the provisions of Section 22-86 of the Omaha Municipal Code for the period of employment shown on this form. (Funds will be distributed approximately ten working days after approval by the Board of Trustees.)

| Name of Employee (please print) | Department | Social Security Number (of Employee) | Social Security Number (of Claimant, if Employee is Deceased) |
|---|---|---|---|
| | | | |

## Mailing Information for Person Completing Request for Refund Form (used for 1099R tax form)

Name

Address

City State Zip

Telephone Number

## Tax/Rollover Option for 414H Refund (applies only to contributions made since 01/01/90)

☐ **Check:** Mailed to address provided in Mail Information box. Mandatory 20% withholding for federal tax *(& 5% NE tax for Nebraska residents*).

☐ **Direct Deposit:** Only available for the account on file. *(Subject to same tax withholdings as a check)*
Routing #: _____
Account #: _____

☐ **Rollover:** To the following qualified plan. ***(****Letter of acceptance from a qualified retirement plan is required)*

## Reason for Refund

- ☐ Transfer to Civilian
- ☐ Resignation
- ☐ End of Appointment
- ☐ Dismissal
- ☐ Death _____ (date)
- ☐ Other _____

## Term of Employment

Starting Date

_____

Ending Date

_____

## Employee/Claimant Signature & Witness

_____
Employee/Claimant Signature Date

I certify that I witnessed the signature of the person making this claim

_____
Witness Signature Date

## Do Not Write Below

_____
Finance Department Date

Approved for Payment Yes _____ No _____

Power of Attorney Yes _____ No _____

Date _____

**Chair** _____

**Secretary**_____

## REFUND OF PENSION CONTRIBUTIONS/VESTING PENSION CONTRIBUTIONS

**Refund** – To receive a refund of pension contributions during any given month, the following requirements must be met:

1. Your final pay must have been received by you before the pension Board meeting. The City of Omaha Employees Retirement System (COPFRS) Board of Trustees usually meets the third Thursday of each month;
2. The completed refund request form must be received in the Human Resources Department no later than noon on the first Friday of the month for payment in the same month;
3. Your department must submit a status change form to the Records Division of the Human Resources Department no later than noon on the first Friday of the month.

**Vesting** – Employees who have received at least ten years of service credit under the City of Omaha Police and Fire Retirement System are automatically vested unless a refund is made. Vested individuals are eligible for a pension benefit upon reaching the age requirement for the years of service credit in the system. The pension is calculated by using the average final monthly compensation, years of service credit and percent as determined by contract provisions in effect at the time of the termination.

Former employees who are vested are not entitled to health coverage benefits except as provided under C.O.B.R.A. provisions.

To initiate a pension for yourself or a widow or child eligible for a pension, a request must be made to the City of Omaha, Benefits Division, Human Resources Department, 1819 Farnam Street, Suite 506, Omaha, NE 68183

You may, at any time prior to receiving a pension, withdraw your pension contributions and interest pursuant to Omaha Municipal Code 22-68. If you withdraw your contributions and interest (refund), you forfeit all benefits from the retirement system.

Vested employees are responsible for providing current mailing address information to the City of Omaha Benefits Division of the Human Resources Department.

I hereby request a refund of contributions from the pension system and understand that I lose the right to any future benefit under the City of Omaha Police & Fire Retirement System by this request *(refund application on reverse side of this notice).*

I understand that if I should become re-employed by the City of Omaha and re-eligible for membership in the City of Omaha Police and Fire Retirement System, I will be considered a new member.

I further understand that upon re-eligibility for membership in the City of Omaha Police and Fire Retirement System, I may reclaim prior service credit towards a pension by repaying, in a lump sum, the refunded contributions and interest, along with the interest that the system earned annually for those years that I was not a member of the system.

If I am age 30 or older at the time of my re-employment, I understand that I am required to repay the refunded contributions and interest before the first day of re-employment pursuant to Omaha Municipal Code 23-302.

_____ _____

*Signature* *Date*

_____

*Witness*

*Return to the City of Omaha Human Resources Department, 1819 Farnam Street, Suite 506, Omaha, NE 68183*

**Turn Over & Complete Other Side**