

TVA RETIREMENT SYSTEM

Election Form for Retirement Benefit Cashout

All Elections Are Final (Not Revocable)

SECTION 1 - PARTICIPANT INFORMATION			
Name (Last)	(First)	(Middle)	Social Security Number
Date of Termination	Daytime Phone (Area Code/Number)	Date of Birth (mm/dd/yyyy)	I certify that I am: <input type="checkbox"/> Single <input type="checkbox"/> Married
Street Address		City/State	Zip Code

SECTION 2 - RETIREMENT BENEFIT CASHOUT INFORMATION

The following information is intended to provide you with the effects of choosing a retirement benefit cashout. Before making your election, you should review the Eligible Rollover Notice at www.tvvars.com/forms/htm. A hard copy is available upon request to the TVA Retirement System.

If you are vested and eligible for an immediate or deferred retirement benefit, you have the option to elect to cash out your retirement benefit. If you elect to cash out your retirement benefit, you will receive a lump-sum payment equal to the following (calculated as of the date of your retirement or termination of employment):

- (1) The amount of your cash balance account, plus
- (2) If eligible, the present value of the supplemental benefit, plus
- (3) If you contributed to the Fixed and Variable Funds, the balance of your Fixed and Variable Funds.

The election to cash out your retirement benefit is in lieu of receiving your cash balance and supplemental benefit as a pension and, if eligible, your balance in the Fixed and Variable Funds as an annuity. In addition, by electing to cash out your retirement benefit, the lump-sum payment for your cash balance account and the present value of the supplemental benefit will not include the value of any future cost-of-living adjustments (COLAs) and these benefits will not be eligible for any future COLAs.

Note to Married Participants: If you are married and first became a member of the TVA Retirement System after January 1, 1990, your spouse must complete form RS-200A, Spousal Consent at Retirement, in order for you to elect a retirement benefit cashout.

60-Day Filing Deadline: This election form must be **RECEIVED** by the TVA Retirement System within 60 days of your termination date. If your election form is not received timely, your retirement benefit will default to a deferred retirement benefit with payments scheduled to begin no later than age 65. If you are subject to the spousal consent requirement under the TVA Retirement System Rules and Regulations, the default benefit will be in the form of a 50% joint and survivor annuity. Otherwise, it will be in the form of a single life annuity with no survivor benefit. During the deferral period, you may elect for payments to begin as early as age 55, but no later than age 65. You may also elect a survivor option and name a beneficiary to receive a continuing benefit. Payments cannot begin before age 55 or the date of your application is received, whichever is later.

Reemployment at TVA: If you elect a retirement benefit cashout, your membership in the TVA Retirement System will cease upon distribution of your funds. If you are rehired by TVA in the future and return to membership in the TVA Retirement System, you will be eligible to receive a retirement benefit in the 401(k) Plan only.

TVA Retiree Medical Insurance: For information regarding the continuation of your medical insurance, you should contact Employee Benefits immediately (888-275-8094 or TVAEmployeeBenefits@tva.gov). If you are eligible, complete form TVA 17328, TVA Medical Coverage Application for Non-Employees, to elect coverage and set up a monthly bank draft to have your premiums automatically deducted from your bank account. **Your completed form TVA 17328 must be RECEIVED by Employee Benefits within 30 days of your termination date.** If you do not make appropriate arrangements, your medical coverage will stop at the end of the month in which your employment terminates. Note: To be eligible for the TVA Health-Care Credit, you must be at least age 55, have at least 20 years' actual TVA service, and be receiving a monthly supplemental benefit from the TVA Retirement System. Therefore, if you elect a retirement benefit cashout, you will not be eligible for the TVA Health-Care Credit.

Federal Employees' Group Life Insurance (FEGLI): If you have FEGLI, your coverage will be in effect for 31 days after your termination date. If you elect a retirement benefit cashout, you cannot continue your FEGLI coverage as a retiree. However, you may be eligible to convert your coverage to an individual direct-pay policy. You have 31 days from your termination date to request conversion information from the Office of FEGLI by completing form SF 2819, Notice of Conversion Privilege (available from Employee Benefits). For information concerning other life insurance coverage, contact Employee Benefits.

Privacy Act Statement

The authority for requesting this information is the TVA Act. The information you furnish will be used in administering the TVA Retirement System and in providing the benefits of that System to System members and retirees and their designated surviving beneficiaries. The information you provide may be shared with contractors engaged in helping the System administer its programs and with Federal, state, and local governmental agencies which have a need to know the information. It may also be used to respond to a Congressional referral. In addition, to the extent that this information indicates a possible violation of civil or criminal law, it may be shared with appropriate Federal, state, or local law enforcement agencies. While you are not required to supply the information requested, it may not be possible to process your elections or provide System benefits if you fail to do so.

SECTION 3 - RETIREMENT BENEFIT CASHOUT ELECTION

Your distribution will include the amount of your cash balance account, plus, if eligible, the present value of the supplemental benefit.

A. LUMP-SUM WITHDRAWAL

I elect to have all of my retirement benefit cashout paid directly to me.*

B. DIRECT ROLLOVER TO A TRUSTEE

I elect to have _____ .0% of my retirement benefit cashout paid in a direct rollover to the trustee named below. I understand that any remaining balance* will be paid directly to me.

Name of Trustee: _____ Check one: IRA Roth IRA Qualified Retirement Plan

As a representative of the above financial institution, I certify that we agree and are eligible under the Internal Revenue Code to receive and deposit the direct rollover distribution(s) identified above.

Representative's Name

Representative's Signature

(Area Code/Telephone Number)

* Any taxable money paid directly to you is subject to an automatic 20% income tax withholding and may also be subject to an additional 10% early withdrawal penalty.

SECTION 4 - FIXED AND VARIABLE FUNDS ELECTION

NOTE: If you first became a member of the TVA Retirement System on or after January 1, 1996, you have 60 days following the date of your termination of employment to make a decision regarding distribution of your Fixed and Variable Funds. After 60 days, the Fixed Fund will cease to accrue additional interest.

A. TOTAL WITHDRAWAL

I elect to withdraw my **TOTAL** Fixed and Variable Funds.*

B. DIRECT ROLLOVER OF ONLY TAXABLE FUNDS

I elect to roll over the **TAXABLE** portion of my Fixed and Variable Funds to the trustee named below.

Name of Trustee: _____ Check one: IRA Roth IRA Qualified Retirement Plan

As a representative of the above institution, I certify that we agree and are eligible under the Internal Revenue Code to receive and deposit the direct rollover distribution identified above.

Representative's Name

Representative's Signature

Area Code/Telephone Number

(Note: All of the nontaxable portion of your funds will be paid directly to you.)

C. DIRECT ROLLOVER OF TOTAL FUNDS (BOTH TAXABLE AND NONTAXABLE)

I elect to roll over my **TOTAL** Fixed and Variable Funds to the trustee named below:

Name of Trustee: _____ Check one: IRA Roth IRA Qualified Retirement Plan

As a representative of the above institution, I certify that we agree and are eligible under the Internal Revenue Code to receive and deposit the direct rollover distribution identified above.

Representative's Name

Representative's Signature

Area Code/Telephone Number

* Any taxable money paid directly to you is subject to an automatic 20% income tax withholding and may also be subject to an additional 10% early withdrawal penalty.

SECTION 5 - SIGNATURE

I certify that I have read this form and the Eligible Rollover Notice. I understand that the elections I have made are final (not revocable) and will determine my rights to benefits under the Rules and Regulations of the TVA Retirement System.

Signature

Date

Attachment: **RS-200A, Spousal Consent at Retirement**

TVA RETIREMENT SYSTEM
Spousal Consent at Retirement

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Date of Termination	Daytime Phone (Area Code/Number)	Date of Birth (mm/dd/yyyy)	
Street Address	City/State		Zip Code

SECTION 2 - TO BE COMPLETED BY PARTICIPANT
<p>As a married participant who first became a member of the TVA Retirement System after January 1, 1990, I understand that I must have the consent of my spouse in order to make the following elections.</p> <p>I have chosen to receive my retirement benefit as designated below. I understand that my election cannot be processed unless my current spouse waives his or her rights to this allowance by signing in Section 3.</p> <p><input type="checkbox"/> I elect to name a person other than my spouse as my primary beneficiary.</p> <p><input type="checkbox"/> I elect to withdraw or roll over my Fixed and Variable Funds.</p> <p><input type="checkbox"/> I elect to receive a survivor benefit other than Option 2 or 3.</p> <p><input type="checkbox"/> I elect to receive a lump-sum payment of my TVA-funded benefits and waive (for myself, my heirs and assigns, and my beneficiary or beneficiaries) all rights, titles, and interests in and to any and all funds in the TVA Retirement System.</p> <p style="text-align: center;">_____</p> <p style="text-align: center;">Signature of Participant _____ Date</p>

SECTION 3 - TO BE COMPLETED BY CURRENT SPOUSE OF PARTICIPANT
<p>For additional information concerning the election(s) made above, please contact the TVA Retirement System.</p> <p>I hereby acknowledge that I have read section 2 completed by my spouse and that I am aware of my spouse's election(s). I hereby consent to my spouse's election(s) and acknowledge that my spouse's election(s) is not valid unless I consent to it by signing this form. I understand that my consent is final (not revocable).</p> <p style="text-align: center;">_____</p> <p style="text-align: center;">Signature of Spouse _____ Date</p> <p>To be completed by a notary public:</p> <p style="text-align: center;">_____</p> <p style="text-align: center;">State _____ County</p> <p>I certify that the person named above presented identification (or was known) to me, gave consent, signed or marked this form, and acknowledged that the consent was freely given in my presence on this the _____ day of _____, _____.</p> <p style="text-align: center;">_____</p> <p style="text-align: center;">Expiration Date Of Commission Seal _____ Notary Public Signature</p>

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