

Application for

IMMEDIATE

Retirement 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.

Contact Information

TVA Retirement System
400 West Summit Hill Drive, WT 8A
Knoxville, TN 37902

E-mail Address: retsvcs@tva.gov

Main Number: (865) 632-2672 or
(800) 824-3870

Fax Number: (865) 632-8591

Website: www.tvars.com

Note: Should there be any conflict between the information in this document and the provisions of the various plans, the plan provisions and not this document shall be controlling.

Contents

Retirement elections for an immediate benefit are made on form RS-9, Application for Immediate Retirement Benefits, which is contained in this package. The section numbers below refer to the sections of form RS-9.

	Page Number
Introduction	i
Section 1 - Participant Information.....	1
Section 2 - Fixed and Variable Funds Election.....	1
Section 3 - Survivor Benefit Election for Pension and Fixed and Variable Funds	1
Section 4 - Beneficiary Designation.....	2
Section 5 - Acknowledgment of Indebtedness to TVA	2
Section 6 - 401(k) Plan Information	2
Section 7 - Transfer of After-Tax Funds in the 401(k) Plan to TVARS or a Monthly Benefit (for eligible members)	2
Section 8 - Credit for Unused Sick Leave and Military Service (Original Benefit Structure Participants Only)	3
Section 9 - Signature	3
Additional Information	3
Level Income Plan	
Federal Income Tax Withholding	
Direct Deposit	
Federal Employees' Group Life Insurance (FEGLI)	
Retiree Medical and Dental Insurance	
Federal Long-Term Care Insurance	
What to Expect on Your Retirement Payments	
TVA Payments	

Introduction

IMPORTANT: If you have not contacted the TVA Retirement System (TVARS) regarding your eligibility for various benefits, you should call or e-mail TVARS prior to completing your application.

This package contains the Application for Immediate Retirement Benefits and other forms that may apply. It also contains important information and instructions for completing the application. You should also review your most recent Estimate of Immediate Retirement Benefits from TVARS.

Please read all instructions, and complete your forms carefully. **All elections on the retirement application are final (not revocable).** If you have any questions on the completion of your application, or if you need additional forms, please contact TVARS.

You should inform your supervisor and your human resource office of your retirement date. To assist in the timely payment of your benefits, your retirement application should be submitted prior to termination of your employment.

60-Day Filing Deadline - Your retirement application must be filed no later than 60 days from your termination date. **If your application is not received by TVARS within 60 days of your termination date, you will be subject to a default benefit.** 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 TVARS 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 your application is received, whichever is later.

In addition, *if you first became a TVARS member on or after January 1, 1996*, you have 60 days from your termination date to make a decision regarding distribution of your Fixed and Variable Funds. After 60 days, the Fixed Fund will cease to accrue additional interest. Your options with your funds are: (1) withdraw your total balance, or (2) roll over all or some portion of your balance to an IRA or another qualified retirement plan which will accept a rollover. Any funds not rolled over will be paid directly to you.

Completed retirement forms should be sent to TVARS by mail, e-mail, **or** fax at:

TVA Retirement System
400 West Summit Hill Drive, WT 8A
Knoxville, TN 37902

E-mail: retsvcs@tva.gov

Fax: (865) 632-8591

IMPORTANT: TVARS Rules and Regulations and the Office of Personnel Management directives and guidelines specifically prohibit receiving a benefit from both TVARS and the Civil Service Retirement System (CSRS) or Federal Employees Retirement System (FERS) at the same time based on the same period of service. If at any time you begin receiving payments from CSRS or FERS that include credit for your TVARS service, TVARS payments will cease effective on the date your CSRS or FERS payments begin and you will be obligated to repay TVARS for any overpayment that may occur.

Section 1 of Form RS-9 - Participant Information

Enter your name.

Enter your social security number.

Enter the effective date of your termination.

Enter your daytime phone number.

Enter your date of birth. You must also provide a copy of your birth certificate or passport as verification of your date of birth.

Indicate if you are single or married. If you are married and first became a TVARS member after January 1, 1990, **and** you elect one of the following options, your spouse must consent in writing by completing form RS-200A, Spousal Consent at Retirement:

- Elect to name a person other than your spouse as primary beneficiary;
- Elect to withdraw or roll over your Fixed and Variable Funds;
- Elect a survivor benefit other than Option 2 or 3; or
- Elect a lump-sum payment of your retirement benefits.

Enter your mailing address. Your first retirement check and monthly benefit statements will be mailed to this address. If your address changes, please notify TVARS in writing as quickly as possible to ensure you receive all information concerning your retirement benefits.

Section 2 of Form RS-9 - Fixed and Variable Funds Election

Your balance consists of your contributions to the Fixed and Variable Funds and the earnings on those contributions. Prior to termination of your employment, you have the option to transfer your total balance to the 401(k) Plan. This may be done by completing form RS-114, Transfers During Employment of Fixed and Variable Funds to the 401(k) Plan. Please refer to the *Tax Calculation Information for TVA Retirement System Immediate and Deferred Payments* (available from TVARS) for an explanation of the tax implications of this transfer as compared to a withdrawal or rollover.

If you do not have Fixed and Variable Funds at retirement, skip to Section 3. If you do have a balance at retirement, the options are listed below. The process for calculating the taxable portion of your Fixed and Variable Funds, as well as how the taxable and nontaxable portions are allocated, is somewhat complex. Please contact TVARS if you need additional information on how this process works.

- A. If you first became a TVARS member on or after January 1, 1996, you may **not** elect to receive your Fixed and Variable Funds as a monthly benefit and must withdraw and/or roll over your total balance.

If you first became a member before January 1, 1996, **you may elect to receive your total balance as a monthly benefit.** Check the box under item A if you elect to receive your total balance as a monthly benefit. As an employee, you may transfer between funds once per calendar month by contacting Fidelity Investments. After retirement, you may transfer your entire balance from one fund to the other once every 12 months by contacting TVARS.

B. **You may elect to withdraw your total balance.** Check the box under item B if you elect to withdraw your total balance. Any taxable money paid to you is subject to an automatic 20% income tax withholding and may also be subject to an additional 10% early withdrawal penalty.

C. **You may elect to roll over only the taxable portion of your balance.** Check the box under item C if you elect to roll over only the taxable portion of your balance which will be paid as specified on form RS-201. *Only taxable funds will be rolled over, and all of your nontaxable balance will be paid directly to you.*

D. **You may elect to roll over your total balance.** Check the box under item D if you elect to roll over your total balance which will be paid as specified on form RS-201.

E. **You may elect to allocate your balance among the following: monthly benefit (if eligible), withdrawal, direct rollover.** Check the box under item E. Your funds will be paid as specified on form RS-250.

If you choose to withdraw any taxable funds, you should carefully consider the tax consequences. Please refer to the *Eligible Rollover Notice* included in this package and the *Tax Calculation Information for TVA Retirement System Immediate and Deferred Payments*. You may also want to consult your personal tax advisor.

If you elect a direct rollover of your funds to an institution other than Fidelity Investments, you and a representative from your financial institution need to complete form RS-201, Direct Rollover of Fixed and Variable Funds. You will receive a check made payable to you for your part of the distribution. You will also receive a check made payable to the financial institution you specify for any funds being rolled over.

If you elect to roll over your funds to Fidelity Investments, complete form RS-201, Direct Rollover of Fixed and Variable Funds. You will receive a check made payable to you for your part of the distribution. You will also receive a check made payable to Fidelity Investments for any funds being rolled over. The check made payable to Fidelity should be sent with a *Fidelity Rollover Application* to Fidelity. To request a Fidelity Rollover Application, contact Fidelity at (800) 354-7121.

Section 3 of Form RS-9 - Survivor Benefit Election for Pension and Fixed and Variable Funds

Please check your election. You may elect to receive the maximum benefit paid during your lifetime with nothing payable upon your death, or you may choose to have a reduced benefit during your lifetime with provisions for a survivor benefit.

Section 4 of Form RS-9 - Beneficiary Designation

Regardless of the option you choose for your retirement benefit, you are required to designate a beneficiary at retirement. If you first became a member after January 1, 1990, you must name your spouse as beneficiary and elect Option 2 or 3, unless your spouse completes form RS-200A, Spousal Consent at Retirement. If you wish to elect a continuing monthly benefit for someone who is **not** your spouse **and** that person is more than 10 years younger than you, please contact TVARS to obtain an estimate of benefits.

If electing a survivor benefit, you must provide your beneficiary's social security number and date of birth. You must also provide a copy of his/her birth certificate or passport as verification of the date of birth. **The beneficiary you designate to receive a continuing monthly retirement benefit cannot be changed after retirement payments begin, even in the event of death or divorce.** However, a retiree may name a new spouse as a "second survivor" for a continuing monthly benefit should he or she marry or remarry, as long as form RS-210B, Second Survivor Election for Retirees Who Marry or Remarry After Commencement of Retirement Benefits, is received by TVARS or postmarked no later than close of business 90 days from the date of the marriage or remarriage. Election of this option will result in an additional actuarial reduction and would not be effective until the month following the 1-year anniversary of the marriage.

If you elect any option with a lump-sum benefit to be paid at your death, please use form RS-2A, Beneficiary Designation for Lump-Sum Benefits or Guaranteed Number of Payments After Retirement, to designate your estate or one or more beneficiaries to receive the benefit. The beneficiary you designate to receive a lump-sum benefit may be changed at any time by submitting a new form RS-2A to TVARS.

Section 5 of Form RS-9 - Acknowledgment of Indebtedness to TVA (Original Benefit Structure Participants Only)

You should be notified at termination of any debt to TVA. If you have not made arrangements for payment, your retirement benefits may be held in suspense. If you have Fixed and Variable Funds, you may choose to have the indebtedness paid from those funds, if you elect to withdraw your funds. If you have been notified you are indebted to TVA and have questions, contact TVA Accounting Services at (865) 632-2231.

Section 6 of Form RS-9 - 401(k) Plan Information

The 401(k) Plan provides a variety of options at retirement. The following options are available regardless of whether the funds were contributed on a before- and/or after-tax basis, or were the result of TVA matching contributions. Roth 401(k) contributions are subject to different withdrawal rules.

Deferred distribution -- You may defer distribution until April 1st of the calendar year after the year in which you reach age 70½, at which time you must receive the minimum distribution as required by the IRS.

Systematic withdrawal payments -- You may elect to receive systematic withdrawal payments (SWP) from the 401(k) Plan at retirement regardless of your age. Ordinary income taxes will apply on any SWP from the plan. In addition, SWP's may be subject to an additional 10% early withdrawal penalty. The following SWP options are available:

- **Dollar Certain**—You may elect to receive a specific dollar amount for each payment. The number of payments will vary depending on the market value of your account and the performance of your investment selections.
- **Time Certain**—You may elect to receive a specific number of payments. Your payment amount will fluctuate depending on the market value of your account, the performance of your investment selections, and the payment frequency you select.
- **Life Expectancy**—You may elect to receive your payments over a period equal to your life expectancy or a joint life expectancy of you and your beneficiary as determined by the IRS Life Expectancy Tables. Your account balance will be zero, and payments will cease at the end of your assumed life expectancy.

Lump-sum withdrawals -- You may have all or part of the funds paid directly to you. The taxable distribution will be subject to an automatic 20% income tax withholding. (Your actual income tax liability may be more or less depending on your situation.) Under certain situations, the taxable distribution may also be subject to an additional 10% early withdrawal penalty.

Direct rollover -- You may have eligible funds directly rolled over to an IRA or other qualified plan. In this case, there will be no income tax withholding and no tax liability until funds are withdrawn from the IRA or other qualified plan.

For more information concerning withdrawals from the 401(k) Plan or to transfer fund balances, please contact Fidelity Investments at (800) 354-7121.

Section 7 of Form RS-9 - Transfer of After-Tax Funds in the 401(k) Plan to TVARS for A Monthly Benefit

If you first became a TVARS member before January 1, 1996, at retirement you have the option to transfer all or a percentage of your 401(k) Plan after-tax contributions and the earnings on those contributions to TVARS to receive a monthly benefit. Indicate in this section the percentage, if any, of your after-tax 401(k) Plan balance that you wish to transfer to TVARS. The percentage requested will be withdrawn pro rata from the funds that make up your total after-tax account balance. In addition, please allocate those funds between the Fixed and Variable Funds.

This transaction will be processed as soon as administratively possible after official notification of your termination. To minimize the effect of market fluctuations on your mutual fund balances and this transaction, you may want to transfer your mutual fund balances before retirement to a more stable fund.

Section 8 of Form RS-9 - Credit for Unused Sick Leave and Military Service (Original Benefit Structure Participants Only)

Unused Sick Leave

If you are a participant in the Original Benefit Structure, you may elect to have your unused sick leave balance included in the calculation of your retirement benefit. Forfeited annual leave after January 1980 is automatically used in determining a retirement benefit.

Your unused sick leave balance, forfeited annual leave balance, and eligible military service have been used to calculate your Estimate of Immediate Retirement Benefits. If you elect not to have unused sick leave included in the calculation, your benefit may be lower than estimated.

If you elect to have your unused sick leave balance used in the calculation of your benefit, it cannot be recredited to you in the event you are reemployed by TVA or another federal agency. If you do not elect to have your unused sick leave balance used, the balance remains to your credit and will be restored to you if you become reemployed by TVA or another federal agency. Forfeited annual leave, however, is not restored under any circumstances. For an explanation of the use of unused sick leave and forfeited annual leave, please contact TVARS.

Military Service Credit

If you are a participant in the Original Benefit Structure, credit for eligible military service may provide you with a higher pension. If you have not already made the necessary deposit or would like additional information, please contact TVARS.

Section 9 of Form RS-9 - Signature

Sign and date the form. Please retain a copy for your records.

ADDITIONAL INFORMATION

Level Income Plan

If you are under age 62, you must complete form RS-119A, Level Income Plan Election, to either elect or decline the Level Income Plan.

Federal Income Tax Withholding

You must complete form W-4P to elect your federal income tax withholding. ***This withholding will be effective with your second monthly check.*** You may change your withholding at any time by submitting a new form W-4P to TVARS.

Direct Deposit

Direct deposit is required. Complete form RS-73, Direct Deposit Election Form. ***Your direct deposit election will be effective with your second monthly check.***

Federal Employees' Group Life Insurance (FEGLI)

If you have Federal Employees' Group Life Insurance (FEGLI), your coverage will be in effect for 31 days after your termination date. If you are not eligible to continue your FEGLI coverage as a retiree, you can convert your coverage to an individual, direct-pay policy. You must apply for conversion within 31 days of termination by completing form SF 2819, Notice of Conversion Privilege, available from the TVA Service Center at (888) 275-8094 or InsideNet forms.

You are eligible to continue FEGLI coverage as a retiree if you meet all of the following requirements:

- You are eligible to retire on an immediate retirement benefit;
- You have been insured for the five years of service immediately before retirement, or for the entire period(s) of service during which you were eligible to be insured if less than five years;
- You have not converted your coverage to an individual policy; and
- You are enrolled in FEGLI on the date of retirement.

If you are eligible to continue FEGLI as a retiree, you must complete form SF 2818, Continuation of Life Insurance Coverage, to either elect or waive coverage.

Premium information is provided on page 5.

Basic Life Insurance

The amount of Basic life insurance coverage is based on your final annual salary rounded up to the next thousand, plus \$2,000. For example, if your final annual salary is \$53,400, your Basic life insurance amount will be \$56,000. At retirement, you must choose one of the following levels of Basic life insurance coverage:

75-Percent Reduction

Amount of Basic life insurance reduces 2 percent per month after reaching age 65, or at retirement if later than age 65, to a minimum of 25 percent of the Basic life insurance amount continued after retirement. Once coverage begins to reduce, premiums stop.

50-Percent Reduction

Amount of Basic life insurance reduces 1 percent per month after reaching age 65, or at retirement if later than age 65, to a minimum of 50 percent of the Basic life insurance amount continued after retirement.

No Reduction

The full amount of your Basic life insurance remains in force after you reach age 65.

Optional Insurance

In addition to Basic life insurance coverage, you may retain optional coverage, if eligible; however, additional premiums are required.

Option A - Standard Coverage (valued at \$10,000)

Premiums are based on age and continue through the month you reach age 65. At that time, or at retirement if later than age 65, coverage reduces 2 percent per month until it reaches a minimum of 25 percent. Once coverage begins to reduce, premiums stop.

Option B - Additional Coverage (each multiple is valued at your final annual salary rounded up to the next thousand)

Premiums are based on age and number of multiples. Premiums either stop at age 65 or continue, depending on whether you choose to continue this coverage with full reduction or no reduction in the coverage amount beginning at age 65. With the full reduction option, coverage begins to reduce at age 65 (or at retirement if later than age 65) at 2 percent per month for 50 months, at which time coverage ends. Once coverage begins to reduce, premiums stop. Under the no reduction option, coverage does not reduce and premiums continue.

Option C - Family Coverage (each multiple is valued at \$5,000 for spouse and \$2,500 for each eligible child)

Premiums are based on your age and number of multiples. Premiums either stop at age 65 or continue, depending on whether you choose to continue this coverage with full reduction or no reduction in the coverage amount beginning at your age 65. With the full reduction option, coverage begins to reduce at your age 65 (or at retirement if later than age 65) at 2 percent per month for 50 months, at which time coverage ends. Once coverage begins to reduce, premiums stop. Under the no reduction option, coverage does not reduce and premiums continue.

Option C provides coverage for your spouse and eligible dependent children. To be covered, a child must be under age 22 or, if 22 or over, incapable of self-support because of a mental or physical disability which existed before the child became 22 years of age. After retirement, if you no longer have eligible family members, you should contact TVARS regarding this coverage.

For information concerning other life insurance coverage, contact the TVA Service Center at (888) 275-8094.

Retiree Medical and Dental Insurance

To apply for continuation of medical coverage in the TVA Retiree Medical Plan, form TVA 17328, TVA Medical Coverage Application for Non-Employees, must be received by the TVA Service Center 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. For information regarding eligibility or plan coverage, contact the TVA Service Center at (888) 275-8094.

Retiring employees who elect to receive a monthly retirement benefit may elect dental insurance coverage within 30 days of termination of employment. Enrollment forms are available from the TVA Service Center and should be submitted to the insurance provider, Delta Dental.

Federal Long Term Care Insurance

You must contact Long Term Care Partners at 800-LTC-FEDS (800-582-3337) to report your retirement. Deductions will not automatically transfer from TVA to TVARS. More information is available at www.ltcfeds.com.

What to Expect on Your Retirement Payments

1st payment (6-8 weeks)

- Partial month.
- Mailed to your home address as a paper check.
- No deductions other than FEGLI, if applicable.

2nd payment (end of month after 1st check)

- Full month.
- Direct deposited.
- May include 2-3 deductions for medical insurance, since you pay one month in advance.
- Long-term care deductions will begin when set up with LTC FEDS.

3rd payment (end of month)

- Normal deductions.
- Healthcare Credit applied, if eligible. Any retroactive Healthcare Credit may either be applied to your medical insurance deduction or be issued as a refund check. For more information, contact the TVA Service Center at (888) 275-8094.

Remainder (last business day of month)

- Dental insurance deductions begin with the 4th payment, if applicable.

TVA Payments

The following payments are handled by TVA Accounting Services: last paycheck, payment for annual leave, and severance pay. If you have questions on these payments, contact TVA Accounting Services at (865) 632-2231.

FEGLI MONTHLY PREMIUM RATES

BASIC

	<u>Before Age 65</u>	<u>After Age 65</u>
75% Reduction	\$0.3250 per \$1,000 per month	FREE
50% Reduction	\$0.9650 per \$1,000 per month	\$0.64 per \$1,000 per month
No Reduction	\$2.2650 per \$1,000 per month	\$1.94 per \$1,000 per month

OPTION A

<u>Age</u>	<u>Total Monthly Cost</u>
Under 35	\$ 0.65
35-39	\$ 0.87
40-44	\$ 1.30
45-49	\$ 1.95
50-54	\$ 3.03
55-59	\$ 5.85
60-64	\$13.00
65 and over	FREE

OPTION B

<u>Age</u>	<u>Monthly Cost Per \$1,000</u>
Under 35	\$ 0.043
35-39	\$ 0.065
40-44	\$ 0.108
45-49	\$ 0.173
50-54	\$ 0.282
55-59	\$ 0.498
60-64	\$ 1.127
65 and over	FREE (if full reduction)

OPTION B NO REDUCTION AFTER AGE 65

<u>Age</u>	<u>Monthly Cost Per \$1,000</u>
65-69	\$ 1.343
70-74	\$ 2.470
75-79	\$ 3.900
80 and over	\$ 5.200

OPTION C

<u>Age</u>	<u>Monthly Cost Per Multiple</u>
Under 35	\$ 0.48
35-39	\$ 0.63
40-44	\$ 0.91
45-49	\$ 1.37
50-54	\$ 2.04
55-59	\$ 3.29
60-64	\$ 5.85
65 and over	FREE (if full reduction)

OPTION C NO REDUCTION AFTER AGE 65

<u>Age</u>	<u>Monthly Cost Per Multiple</u>
65-69	\$ 6.80
70-74	\$ 7.80
75-79	\$ 10.40
80 and over	\$ 14.30

Effective January 1, 2012

ELIGIBLE ROLLOVER NOTICE

(For Payments Not From a Designated Roth Account)

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the TVA Retirement System and/or the TVA Savings and Deferral Retirement Plan [401(k) Plan] (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account with special tax rules in some employer plans). If you also receive a payment from a designated Roth account in the Plan, you will be provided a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (unless an exception applies). However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception applies).

Where may I roll over the payment?

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. You will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Required minimum distributions after age 70½ (or after death)
- Hardship distributions
- Corrective distributions of contributions that exceed tax law limitations
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends)

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments made due to disability
- Payments after your death
- Corrective distributions of contributions that exceed tax law limitations
- Payments made under a qualified domestic relations order (QDRO)
- Payments up to the amount of your deductible medical expenses
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions from the IRA, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- There is no exception for payments after separation from service that are made after age 55.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State income taxes?

This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is generally included in the payment. If you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in a payment.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of only a portion of the amount paid from the Plan and a portion is paid to you, each of the payments will include an allocable portion of the after-tax contributions. If you do a 60-day rollover to an IRA of only a portion of the payment made to you, the after-tax contributions are treated as rolled over last. For example, assume you are receiving a complete distribution of your benefit which totals \$12,000, of which \$2,000 is after-tax contributions. In this case, if you roll over \$10,000 to an IRA in a 60-day rollover, no amount is taxable because the \$2,000 amount not rolled over is treated as being after-tax contributions.

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. To apply for a waiver, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

If you were born on or before January 1, 1936

If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, Pension and Annuity Income.

If you roll over your payment to a Roth IRA

You can roll over a payment from the Plan made before January 1, 2010 to a Roth IRA only if your modified adjusted gross income is not more than \$100,000 for the year the payment is made to you and, if married, you file a joint return. These limitations do not apply to payments made to you from the Plan after

2009. If you wish to roll over the payment to a Roth IRA, but you are not eligible to do a rollover to a Roth IRA until after 2009, you can do a rollover to a traditional IRA and then, after 2009, elect to convert the traditional IRA into a Roth IRA.

If you roll over the payment to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover). For payments from the Plan during 2010 that are rolled over to a Roth IRA, the taxable amount can be spread over a 2-year period starting in 2011.

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to \$10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

You cannot roll over a payment from the Plan to a designated Roth account in an employer plan.

If you are not a plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions does not apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the participant was born on or before January 1, 1936.

If you are a surviving spouse. If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½.

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½.

If you are a surviving beneficiary other than a spouse. If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a qualified domestic relations order. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). Payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens, and IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than \$200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information, see IRS Publication 3, Armed Forces' Tax Guide.

FOR MORE INFORMATION

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590, Individual Retirement Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

Forms Checklist for Immediate Retirement

Please use this checklist as you complete your retirement application. Forms are listed in the order in which they appear in this package. You may request additional forms, if necessary, by contacting TVARS.

It is necessary for you to inform your supervisor and your human resource office of your retirement date. TVARS cannot begin processing your application until your employment has been terminated and all of the required forms are received. Please allow 6 to 8 weeks from the later of your termination date or the date TVARS receives your forms for processing.

Form No.	Form Name	Requirement	Completed & Attached (✓)	Not applicable (✓)
RS-9	Application for Immediate Retirement Benefits	Mandatory	<input type="checkbox"/>	<input type="checkbox"/>
RS-119A	Level Income Plan Election Form (Retiree under Age 62)	Mandatory (if under age 62)	<input type="checkbox"/>	<input type="checkbox"/>
RS-200A	Spousal Consent at Retirement	Mandatory (if subject to spousal consent - defined in Section 1 of instructions)	<input type="checkbox"/>	<input type="checkbox"/>
W-4P	Withholding Certificate for Pension or Annuity Payments	Mandatory	<input type="checkbox"/>	<input type="checkbox"/>
RS-201	Direct Rollover of Fixed and Variable Funds	Mandatory (to roll over Fixed/Variable Funds)	<input type="checkbox"/>	<input type="checkbox"/>
SF 2818	FEGLI Continuation of Life Insurance Coverage	Mandatory (if you had FEGLI coverage immediately prior to retirement)	<input type="checkbox"/>	<input type="checkbox"/>
RS-73	Direct Deposit Election Form	Mandatory	<input type="checkbox"/>	<input type="checkbox"/>
RS-159	Savings Allotment Election Form	Optional	<input type="checkbox"/>	<input type="checkbox"/>
RS-250	Election Form for Partial Distributions of Fixed and Variable Funds	Optional (form available upon request)	<input type="checkbox"/>	<input type="checkbox"/>
Option 4 Form	Option 4 form specific to your election	Optional (form available upon request)	<input type="checkbox"/>	<input type="checkbox"/>

Medical, Dental, and Long Term Care Insurance

For information on the enrollment process for these benefits (including required forms), see page 4 of the instructions.

TVA RETIREMENT SYSTEM

Application for Immediate Retirement Benefits

Important Note to Married Participants: If you are married and first became a member of the TVA Retirement System (TVARS) after January 1, 1990, you are subject to spousal consent rules and may need the consent of your spouse if you make certain elections. See section 1 of the instructions.

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)	Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married
Street Address		City/State	Zip Code

SECTION 2 - FIXED AND VARIABLE FUNDS ELECTION (if applicable)
<p>A. TOTAL MONTHLY BENEFIT (available only if you first became a TVARS member before January 1, 1996) <input type="checkbox"/> I elect to receive my TOTAL Fixed and Variable Funds as a monthly benefit. Go to Section 3.</p>
<p>B. TOTAL WITHDRAWAL <input type="checkbox"/> I elect to withdraw my TOTAL Fixed and Variable Funds.* Go to Section 3.</p>
<p>C. DIRECT ROLLOVER OF ONLY TAXABLE FUNDS <input type="checkbox"/> I elect to roll over the TAXABLE portion of my Fixed and Variable Funds as specified on form RS-201. Go to Section 3. (Note: All of the nontaxable portion of your funds will be paid directly to you.)</p>
<p>D. DIRECT ROLLOVER OF TOTAL FUNDS (BOTH TAXABLE AND NONTAXABLE) <input type="checkbox"/> I elect to roll over my TOTAL Fixed and Variable Funds as specified on form RS-201. Go to Section 3.</p>
<p>E. PARTIAL DISTRIBUTION <input type="checkbox"/> I elect to allocate my Fixed and Variable Funds as specified on form RS-250. Contact TVARS to request the form. Go to Section 3.</p>
<p>*In order to specify withdrawal from a particular fund, you must contact TVARS. Any taxable money paid to you is subject to an automatic 20% income tax withholding and may also be subject to an additional 10% early withdrawal penalty. The taxable portion of your balance is determined by (1) dividing your contributions by the sum of the present value of your pension and the total value of your Fixed and Variable Funds and then (2) subtracting this percentage from 100%.</p>

SECTION 3 - SURVIVOR BENEFIT ELECTION FOR PENSION AND FIXED AND VARIABLE FUNDS				
Check one: <input type="checkbox"/> Maximum Nothing payable at death	<input type="checkbox"/> Option 1 Remaining Fixed and Variable Funds, if any, paid at death	<input type="checkbox"/> Option 2 100% of monthly benefit continues to beneficiary	<input type="checkbox"/> Option 3 50% of monthly benefit continues to beneficiary	<input type="checkbox"/> Option 4 Contact TVARS to request form

SECTION 4 - BENEFICIARY DESIGNATION			
Name (Last)	(First)	(Middle)	Relationship to Member
Date of Birth (mm/dd/yyyy)		Street Address	
Beneficiary's Social Security Number		City/State	
Zip Code		Daytime Phone (Area Code/Number)	

SECTION 5 - ACKNOWLEDGMENT OF INDEBTEDNESS TO TVA (Original Benefit Structure Participants Only)

I have been notified that I am indebted to TVA in the amount of \$ _____. I acknowledge this indebtedness and request that this amount be paid to TVA from my Fixed and Variable Funds (if applicable).

SECTION 6 - 401(k) PLAN INFORMATION (if applicable)

- I elect to defer distribution of my 401(k) Plan balance at this time.
- I plan to elect a distribution of my 401(k) Plan balance at this time.

See Section 6 of the instructions for 401(k) Plan options at retirement. Contact Fidelity Investments at (800) 354-7121 to initiate any transaction.

SECTION 7 - TRANSFER OF AFTER-TAX FUNDS IN THE 401(k) PLAN TO TVARS FOR A MONTHLY BENEFIT (available only if you first became a TVARS member before January 1, 1996)

Complete this section if you want to transfer all or a percentage of your after-tax 401(k) Plan balance to TVARS to receive a monthly benefit. Please indicate below the portion of your after-tax funds that you wish to transfer to TVARS. In addition, please designate the allocation of those funds between the Fixed and Variable Funds.

- I elect to transfer _____ % or \$ _____ of my after-tax 401(k) balance to TVARS to receive a monthly benefit. Please distribute the funds as designated below:
_____ % to the Fixed Fund and/or _____ % to the Variable Fund.

Important: Please indicate if you plan to request a distribution of part of your after-tax source account(s) from the 401(k) Plan prior to transferring funds to TVARS: Yes No

This transaction will be processed as soon as administratively possible after official notification of your termination. To minimize the effect of market fluctuations on your mutual fund balances and this transaction, you may want to transfer your mutual fund balances before retirement to a more stable fund.

SECTION 8 - CREDIT FOR UNUSED SICK LEAVE AND MILITARY SERVICE (Original Benefit Structure Participants Only)

Unused Sick Leave Credit

I do , I do not want my unused sick leave balance used in the calculation of creditable service and eligibility for my benefit under the Original Benefit Structure. I understand that sick leave used in this calculation cannot be recredited to me.

Military Service Credit

- A. Have you performed honorable service in the Army, Navy, Air Force, Marine Corps, or Coast Guard prior to TVA employment?
 Yes. Complete item B below.
 No. Go to Section 9.
- B. Have you made a deposit to TVARS for all eligible military service?
 Yes. Go to Section 9.
 No. Please complete item C below.
- C. Do you wish to make a deposit to TVARS for your military service?
 Yes. Please refer to the *Military Service Credit* packet, available from TVARS.
 No. No credit will be given for military service if a deposit is not made.

SECTION 9 - SIGNATURE

I have read this form and its instructions, and I understand the elections I have made. I certify that my date of birth and the date of birth of my beneficiary are correct as stated, and I agree that if any dates are misstated, the amounts payable by TVARS shall be adjusted to the amounts which would have been payable had no error been made. **I understand that, once payments begin, the elections I have made are final (not revocable) and will determine my rights to benefits under the TVARS Rules and Regulations.**

NOTE: If you designate a beneficiary to receive a lifetime monthly benefit after your death, you cannot change that beneficiary once you begin receiving payments, even in the event of death or divorce.

_____ Signature

_____ Date

TVA RETIREMENT SYSTEM

**Level Income Plan Election Form
(Retiree under Age 62)**

Election Is 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)
Street Address		City/State	Zip Code

SECTION 2 – DESCRIPTION OF LEVEL INCOME PLAN
<p>The Level Income Plan (LIP) is an optional plan intended to provide retirees with approximately the same amount of monthly retirement income before and after Social Security benefits are payable, assuming the retiree begins receiving Social Security benefits at age 62. To be eligible for the optional LIP at retirement, a member must be eligible for a future Social Security benefit and be younger than age 62.</p> <p>Regardless of the member's benefit structure, members may choose the optional LIP at retirement to temporarily increase their TVA pension benefit until age 62 when they are first eligible to begin receiving Social Security benefits. Then, at age 62, the TVA pension benefit is permanently reduced for life. The reduction begins the month after the retiree turns age 62, regardless of whether the retiree chooses to begin receiving Social Security benefits at that time. <i>(Exception: If the retiree's birthday is on the 1st or 2nd of the month, the reduction begins the month the retiree turns age 62, not the following month.)</i> The exact date Social Security benefits begin is based on a schedule set by the Social Security Administration which may differ by several weeks from the date the TVA LIP reduction begins.</p> <p>The LIP increase and reduction amounts are set at retirement based on an estimate of the member's age 62 Social Security benefit and actual age at retirement. The estimate is based on the assumption that the member does not work after retirement and does not make additional contributions to Social Security. If the member does work and receives a higher Social Security benefit at age 62 as a result, the higher Social Security benefit does not affect the amount of the reduction in the TVA pension benefit when the retiree turns age 62.</p> <p>Note: Any cost-of-living adjustments and survivor benefits are calculated using the retiree's base pension amount, without any LIP increase or reduction.</p>

SECTION 3 – LEVEL INCOME PLAN ELECTION
<p><input type="checkbox"/> I do elect the Level Income Plan.</p> <p><input type="checkbox"/> I do not elect the Level Income Plan.</p>

SECTION 4 – SIGNATURE
<p>I hereby acknowledge that I have read the above description of the Level Income Plan. If I elected the Level Income Plan in section 3 above, I understand that my pension will be temporarily increased until age 62, at which time it will be permanently reduced for life. I understand that the reduction will take place as specified in section 2 above, regardless of when I am eligible for or choose to begin receiving Social Security benefits.</p> <p>I further understand that this election is final (not revocable).</p> <p align="center">_____</p> <p align="center">Signature</p> <p align="right">_____</p> <p align="right">Date</p>

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.

TVA RETIREMENT SYSTEM
Spousal Consent at Retirement

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)	
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>

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.

W-4P

Withholding Certificate for Pension or Annuity Payments

Form W-4P is required. Please click on the file below to access the form. Print and complete a copy, and submit it to TVARS with your retirement forms.



W-4P 2013.pdf

TVA RETIREMENT SYSTEM

Direct Rollover of Fixed and Variable Funds

SECTION 1 - PARTICIPANT INFORMATION

Name (Last) (First) (Middle) Social Security Number
Daytime Phone (Area Code/Number)

SECTION 2 - INSTRUCTIONS

In accordance with the rollover election you previously specified on your application, complete either Section 3 OR Section 4 below.
• Use Section 3 if you are rolling over ONLY TAXABLE FUNDS.
• Use Section 4 if you are rolling over TOTAL FUNDS (BOTH TAXABLE AND NONTAXABLE). Nontaxable funds can only be rolled over to a financial institution that has the ability to separately account for the nontaxable portion of your rollover.

SECTION 3 - DIRECT ROLLOVER OF ONLY TAXABLE FUNDS

A. [] Pay 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
B. [] Pay the TAXABLE portion of my Fixed and Variable Funds to Fidelity Investments.
You will need to complete this form and a Fidelity Rollover Application for this transaction to take place. To request a Fidelity Rollover Application, contact Fidelity Investments at 800-354-7121.

SECTION 4 - DIRECT ROLLOVER OF TOTAL FUNDS (BOTH TAXABLE AND NONTAXABLE)

A. [] Pay 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
B. [] Pay my TOTAL Fixed and Variable Funds to Fidelity Investments.
You will need to complete this form and a Fidelity Rollover Application for this transaction to take place. To request a Fidelity Rollover Application, contact Fidelity Investments at 800-354-7121.

SECTION 5 - SIGNATURE

I hereby authorize the TVA Retirement System to distribute my Fixed and Variable Funds as designated above.
____ Signature _____ Date

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.

SF 2818

Continuation of Life Insurance Coverage

If you are eligible to continue Federal Employees' Group Life Insurance as a retiree, you must complete form SF 2818 to either elect or waive coverage.

Please click on the file below to access the form. Print and complete a copy, and submit it to TVARS with your retirement forms.



SF 2818.pdf

TVA RETIREMENT SYSTEM
Direct Deposit Election Form

SECTION 1 - PAYEE INFORMATION			
Name (Last)	(First)	(Middle)	Social Security Number
Street Address		City/State	Zip Code
<input type="checkbox"/> Check here if new address	Daytime Phone (Area Code/Number)	For TVARS Use Only	

SECTION 2 - FINANCIAL INSTITUTION INFORMATION												
Please attach a voided check (<u>not</u> a deposit ticket) to this form.												
If you are not able to provide a voided check, please have your financial institution complete the information below. Otherwise, this information does not need to be completed.												
Name and Address of Financial Institution:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> </tr> </table> Routing Number											

Account Number:	Type of Account											
_____	<input type="checkbox"/> Checking	<input type="checkbox"/> Savings										
I confirm the identity of the above payee, the account number, and type. As a representative of the above financial institution, I certify that the financial institution agrees to receive and deposit the payment identified above.												
_____	_____	_____										
Representative's Name	Representative's Signature	Area Code/Telephone Number										

SECTION 3 - SIGNATURE	
I have read and understand the information on page 2 of this form and hereby authorize the TVA Retirement System (System) to credit my monthly benefit and, if necessary, make adjustments to correct errors to my account listed above. The authority is to remain in full force until the System has received written notification from me of its termination in such timely manner as to afford the System and my financial institution a reasonable opportunity to act on it.	
_____	_____
Signature	Date

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.

PLEASE READ THIS CAREFULLY

The information on this form is requested pursuant to the Tennessee Valley Authority (TVA) Act (16 U.S.C. Sections 831-831dd) and the Internal Revenue Code. The Privacy Act requires TVA to inform you of the effects of not providing the requested information.

All information on this form, including the social security number, is required. The information is confidential and is needed to prove entitlement to payments. The information will be used to process payments from the TVA Retirement System (System) to the financial institution and/or its agent. Failure to provide the requested information may affect the processing of this form and may delay or prevent the receipt of payments through the Direct Deposit Electronic Funds Transfer Program. Information on this form is normally used only to make payments to the designated financial institution. However, should a dispute arise or a congressional inquiry be made regarding TVA employment practices, the information may be made available outside TVA in the course of that dispute or inquiry. Further, information provided may be utilized in fulfilling reporting requirements to the Internal Revenue Service and may be provided to another Federal agency if relevant to a decision to be made by that agency. This form also may be made available to law enforcement agencies in the exercise of their duties.

SPECIAL NOTICE TO JOINT ACCOUNT HOLDERS

Joint account holders should immediately advise both the System and the financial institution of the death of the payee. Funds deposited after the date of death are to be returned to the System. The System will then make a determination regarding survivor rights, calculate survivor benefit payments, if any, and begin payments.

CANCELLATION

The agreement represented by this authorization remains in effect until canceled by the recipient by notice to the System or by the death or legal incapacity of the recipient. Upon cancellation by the recipient, the recipient should notify the receiving financial institution that he/she is doing so.

The agreement represented by this authorization may be canceled by the financial institution by providing the recipient a written notice 30 days in advance of the cancellation date. The recipient must immediately advise the System if the authorization is canceled by the financial institution. The financial institution cannot cancel the authorization by advice to the System.

CHANGING RECEIVING FINANCIAL INSTITUTIONS

The payee's direct deposit will continue to be received by the selected financial institution until the System is notified by the payee that the payee wishes to change the financial institution receiving the direct deposit. To effect this change, the payee should complete a form RS-73, Direct Deposit Election Form, for the newly selected financial institution. It is recommended that the payee maintain accounts at both financial institutions until the new financial institution receives the payee's direct deposit.

