

Section 1 Member Information

Name (First Name, Middle Initial, Last Name) Birthdate (mm/dd/yyyy) Social Security Number

Address (provide only if new) (Street Address, City, State, Zip Code) E-mail Address

Date of Termination (mm/dd/yyyy) Home/Cell Phone (Area Code/Number) Marital Status:
 Single Married

Section 2 Fixed and Variable Funds Election

Prior to termination of your employment, you have the option to transfer your total balance to the 401(k) Plan.

SELECT ONE

TOTAL WITHDRAWAL

I elect to withdraw my TOTAL Fixed and Variable Funds.

*Note: If you choose to withdraw any taxable funds, you should carefully consider the tax consequences and may want to consult your personal tax advisor. Please review the Eligible Rollover Notice at www.tvars.com. **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.** Note: The withdrawal will be paid to you by direct deposit.*

DIRECT ROLLOVER OF ONLY TAXABLE FUNDS Check one: IRA Qualified Retirement Plan

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

Note: The taxable portion will be paid to the trustee, and the nontaxable portion will be paid to you by direct deposit.

Trustee Name Account Number

Address (Street Address, City, State, Zip Code) Special Instructions/Attention:

DIRECT ROLLOVER OF TOTAL FUNDS (BOTH TAXABLE AND NONTAXABLE) Check one: IRA Roth IRA Qualified Retirement Plan

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

Note: The trustee will receive two payments (one taxable and one nontaxable).

Trustee Name Account Number

Address (Street Address, City, State, Zip Code) Special Instructions/Attention:

Section 3 Survivor Benefit Election for Pension and Fixed and Variable Funds

SELECT ONE

- MAXIMUM** * Nothing payable at death
- OPTION 2** 100% Continuing Monthly Benefit to Beneficiary
- OPTION 3** 50% Continuing Monthly Benefit to Beneficiary
- OPTION 4 *** _____% Continuing Monthly Benefit to Beneficiary
 _____% Continuing Monthly Benefit to Beneficiary with Pop-Up Feature
 Other – Request Form

*If you are married, your spouse must consent to this election in Section 5.

Section 4 Beneficiary Designation for Option 2, 3, or 4 Continuing Monthly Benefit

If you are married, you must name your spouse as beneficiary unless your spouse completes Section 5. **Note:** If you 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.

The beneficiary you designate in this section to receive a continuing monthly retirement benefit CANNOT be changed after retirement payments begin, even in the event of death or divorce.

Name (First Name, Middle Initial, Last Name)	Social Security Number	Birthdate (mm/dd/yyyy)	Relationship to Member
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Section 5 Spousal Consent

I hereby acknowledge that I am aware of my spouse's retirement election(s) above and understand that the election(s) is not valid unless I consent by signing below. I hereby consent to the election(s) and understand that **my consent is final (not revocable)**.

_____	_____
Signature of Spouse	Date

Witness Certification:

_____	_____
Printed Name of Witness	Signature of Witness

Address of Witness (Street Address, City, State, Zip Code)

Section 6 Direct Deposit Election

Your retirement benefits will be deposited into the same account that was used for your net employee paycheck. If you want your retirement benefit deposited into a **different** account, please complete the following:

Bank Name	Routing Number	Account Number	Type of Account
_____	_____	_____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings

Section 7 Federal Income Tax Election

Federal law requires you to make a withholding election regarding your TVARS benefit. If you elect not to have income tax withheld, you are responsible for payment of any income tax due.

SELECT ONE

- Withhold MARRIED with _____ allowances.
- Withhold SINGLE with _____ allowances.
- Withhold at above rate plus an additional \$ _____ per month.
- Withhold ONLY a flat rate of \$ _____ per month.
- Withhold ONLY a percentage of _____ % per month.
- No withholding.

Section 8 Member Certification

I have read this form and its instructions, and I understand the elections I have made.

With the exception of Sections 6 and 7 above, I understand that, once my payments begin, the retirement elections I have made are final (not revocable). I understand that if I designated a beneficiary in Section 4 above to receive a continuing monthly benefit after my death, I CANNOT change that beneficiary designation after my payments begin, even in the event of death or divorce.

Signature

Date

Verification of Date of Birth/Submission Instructions

You must submit a copy of your birth certificate or passport with this completed application as verification of your date of birth. A copy of a birth certificate or passport is also required on any beneficiary designated in Section 5A to receive a continuing monthly benefit.

Submit your completed application and birth certificate/passport(s) by mail, e-mail, or fax to:

TVA Retirement System
400 West Summit Hill Drive, WT 8A
Knoxville, TN 37902
E-mail: retsvcs@tva.gov
Fax: 865-632-8591

INSTRUCTIONS

IMPORTANT: If you have not contacted TVARS regarding your eligibility for various benefits, you should contact TVARS prior to completing this application. 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.

Please read all instructions, and complete your application carefully. **All elections on the retirement application are final (not revocable) (with the exception of Sections 6 and 7).** If you have any questions on the completion of your application, please contact TVARS.

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, 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.

Level Income Plan

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. For more information or to elect the LIP, contact TVARS.

Federal Employees' Group Life Insurance (FEGLI)

See your Estimate of Retirement Benefits and the instructions for form SF 2818 for detailed information on eligibility, coverage amounts, and premiums. Your FEGLI coverage will be in effect for 31 days after your termination date. **If you are not eligible to continue 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 TVA Employee Benefits. **If you are eligible to continue FEGLI as a retiree**, you must complete form SF 2818, Continuation of Life Insurance Coverage, to elect or waive coverage.

Retiree Medical and Dental Insurance

For information on applying for retiree medical and dental insurance, see the *Benefits Summary for Terminating Employees* at www.tvars.com or call TVA Employee Benefits at 888-275-8094. **Applications MUST be received within 30 days after termination.**

Federal Long-Term Care Insurance

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

FOR FUTURE REFERENCE

Updates to Address/Direct Deposit/Tax Withholding/Name

After retirement, changes to your name, address, direct deposit, or tax withholding are handled by BNY Mellon.

Second Survivor

If you marry or remarry after retirement, you may elect to provide a continuing monthly survivor benefit to your new spouse within 90 days of the marriage. Election of this option will result in an additional actuarial reduction and will not be effective until the month following the one-year anniversary of the marriage. To elect a second survivor benefit, you must submit form RS-210B to TVARS.

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.