

# MASSACHUSETTS LABORERS' ANNUITY FUND

P.O. Box 1501, 1400 District Avenue, Suite 200, Burlington, Massachusetts 01803

Phone 781-272-1000, ext.150 or 800-342-3792, Fax: 781-272-2226

## Rollover Rejection Form

Complete and return this form if you choose NOT to have an eligible rollover distribution transferred directly to an Individual Retirement Account (IRA) or other retirement plan. The Plan is required to withhold 20% of the payment for federal income taxes. In addition, the Plan is required to withhold state income taxes. This withholding does not increase your taxes but will be credited against any income tax you may owe.

You can find more detailed information on the federal tax treatment of payments from employer plans in [IRS Notice 2020-62](#). Before deciding to retire or electing a payment option, you may want to consult a professional tax advisor.

I choose to have THE ENTIRE AMOUNT OF MY PAYMENT paid directly to me, after withholding 20% for federal taxes as required by law.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Print Name \_\_\_\_\_

Social Security Number \_\_\_\_\_