

**Applicants should submit this form to the California Public Employees' Retirement System (CalPERS) 60 days before partial retirement is to begin. Partial retirement must begin on the first day of a pay period.**

TO: CalPERS Benefit Services  
 California Public Employees' Retirement System  
 P.O. Box 942711  
 Sacramento, CA 94229-2711

I hereby elect to participate in Partial Service Retirement as follows:

**Section A. Member Information**

CalPERS ID or Social Security Number	Date of Birth	Business Phone	Home Phone
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
First Name	Middle Initial	Last Name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Mailing Address	City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Section B. Partial Service Retirement Action**

Complete ONE, either A, B, or C:

- A. Entering Partial Retirement at  % Retirement Effective:
- B. Changing % Partial Retirement from  % to  % Effective:
- C. Returning to Full-Time Employment Effective:

I understand I may reduce my work time only once each fiscal year and increase my work time only once in five years. For any change in time base I must submit a new partial service retirement application (CalHR 062) to the Public Employees' Retirement System.

Employee Signature \_\_\_\_\_

Date \_\_\_\_\_

*(SEE PAGE 3 FOR IMPORTANT TAX INFORMATION)*

**Section C. Tax Withholding Election**

**Federal Income Tax information.** Please choose one only.

- Do not withhold federal income tax.
- Withhold federal income tax based on the tax table for:
  - A married individual with  tax withholding exemptions.
  - A single individual with  tax withholding exemptions.

In addition to the amount withheld based on the tax tables, withhold:  per month.

**State Income Tax information.** Please choose one only. State withholding is optional for out-of-state residents.

- Do not withhold State of California income tax.
- Withhold State of California income tax in the amount of:  per month.
- Withhold State of California income tax based on the tax table for:
  - A married individual with  tax withholding exemptions.
  - A single individual with  tax withholding exemptions.

In addition to the amount withheld based on the tax tables, withhold:  per month.

- Withhold State income tax in the amount of 10 percent of the federal income tax withholding amount.

**Section D. Employer Certification**

I certify that this applicant has been approved to participate in the Partial Service Retirement Program.

The employee is authorized to reduce/change his or her work time to:  % and draw a partial retirement allowance for the remaining  % of the time.

Personnel Officer or Authorized Designee Signature	Date	Phone w/ Area Code

**INFORMATION COLLECTION AND ACCESS**

Submission of the requested information is mandatory. The information requested will be used for administration of the Retirement Board's duties under the Retirement Law, the Social Security Act, the Public Employees' Medical and Hospital Care Act, and Government Codes 19996.30-19996.40 and 20000 et seq. Failure to supply the information may result in the System being unable to perform its functions regarding your status. You have the right to review your membership files maintained by the System by contacting CalPERS.

## **IMPORTANT TAX INFORMATION**

As a participant in the Partial Service Retirement Program, you may be subject to the additional tax imposed by Section 72(t) of the Internal Revenue Code (IRC). The following consists of summarized tax information regarding Section 72(t) of the IRC. As California Department of Human Resources cannot provide individual tax information or advice, please see your tax consultant, the Internal Revenue Service, or the State Franchise Tax Board for additional guidance.

Distributions received by active members prior to age 59.5 from a qualified retirement plan such as CalPERS are considered "early" distributions under the IRC. Early distributions from a qualified retirement plan are subject to an additional 10% federal tax and 2.5% California tax on the taxable portion of the distribution, PLUS any income tax due on the distribution.

California State Tax Withholding - You may choose to have State tax withheld or not withheld State tax, if withheld, is 2% of the taxable portion of the distribution. An individual also has the right to revoke or change their choice prior to the mailing of their warrant.

For those California residents who do not make a choice, 2% will be automatically withheld for State tax. For Individuals who reside outside of California, no State tax will be withheld unless specifically requested. Please be aware that you may still owe California state taxes.

Publications are available from the Internal Revenue Service which provide specific information. If you have State tax liability questions, contact the California Franchise Tax Board.