

# MBOS Applications

## A Step-By-Step Guide

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### **How to Submit a Withdrawal Application**

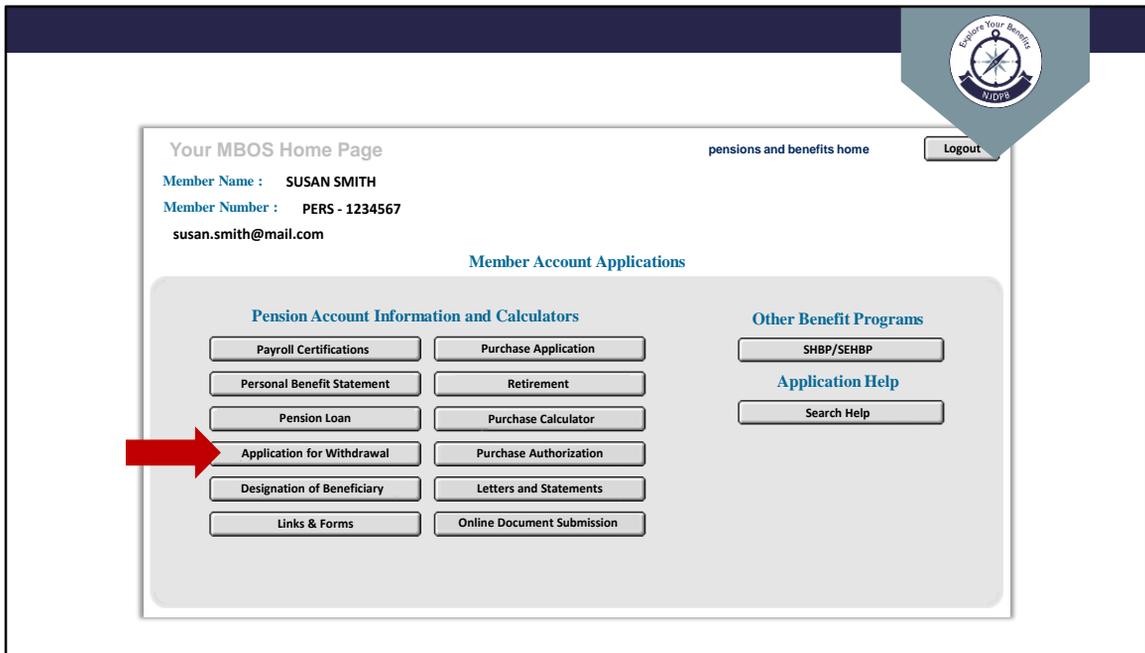
*For Active PERS, TPAF, and PFRS Members*

This step-by-step guide will assist active Public Employees' Retirement System (PERS), Teachers' Pension and Annuity Fund (TPAF), and Police Firemen's Retirement System (PFRS) members with submitting a withdrawal application.

Active pension members must use the Member Benefits Online System (MBOS) to submit the withdrawal application. Authorized users can register for an MBOS account here: <https://www.nj.gov/treasury/pensions/mbos-register.shtml>

For assistance with the registration process, see the *Active MBOS Registration* video in our video gallery: <https://www.nj.gov/treasury/pensions/videos.shtml>

Please note, if you have already registered for MBOS, you will not be able to register again. If you need assistance accessing your existing MBOS account, please see our MBOS Troubleshooting videos in our video gallery.

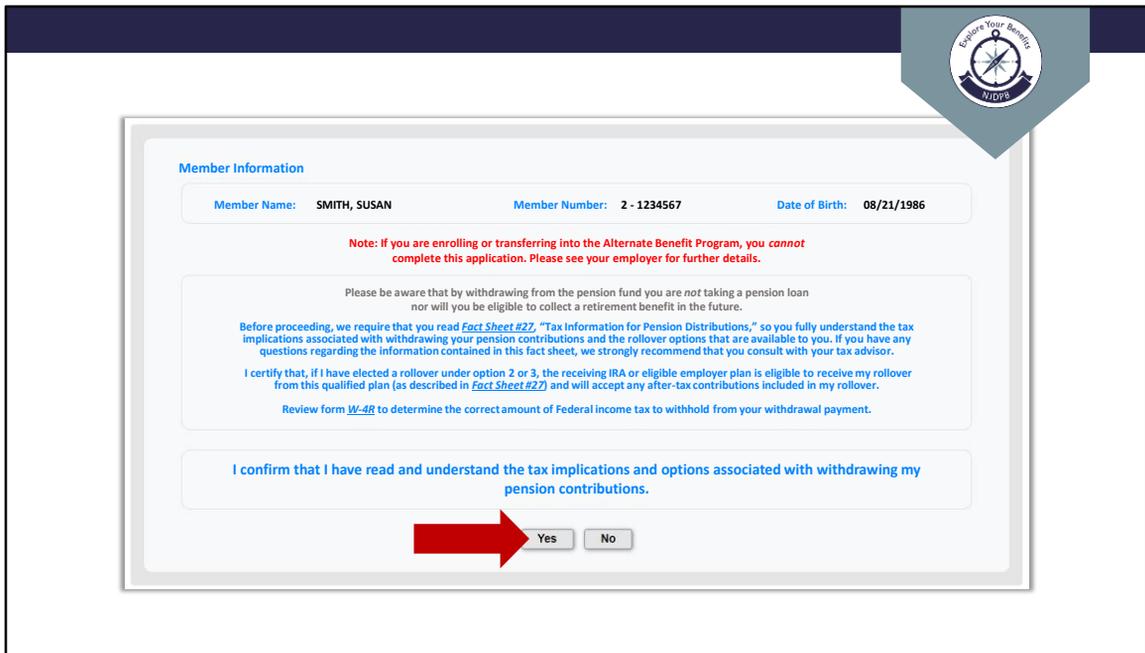


Once you have accessed your MBOS account, click the “Application for Withdrawal” button to begin.

To exit the withdrawal application anytime before your final submission, click the “Home” button located at the top of your MBOS screen.

It is important to note that only individuals whose employment has ended are eligible to withdraw from their retirement system. Participation in PERS, TPAF, or PFRS is a condition of employment if the employee’s position meets the retirement system’s enrollment criteria.

It is also important to note withdrawing from the pension system is NOT the same as applying for a pension loan. For more information regarding pension loans, please see the *Pension Loans* fact sheet available on our website or the *Applying for a Pension Loan* video available in our video gallery.



**Member Information**

Member Name: SMITH, SUSAN      Member Number: 2 - 1234567      Date of Birth: 08/21/1986

**Note: If you are enrolling or transferring into the Alternate Benefit Program, you cannot complete this application. Please see your employer for further details.**

Please be aware that by withdrawing from the pension fund you are not taking a pension loan nor will you be eligible to collect a retirement benefit in the future.

Before proceeding, we require that you read [Fact Sheet #27](#), "Tax Information for Pension Distributions," so you fully understand the tax implications associated with withdrawing your pension contributions and the rollover options that are available to you. If you have any questions regarding the information contained in this fact sheet, we strongly recommend that you consult with your tax advisor.

I certify that, if I have elected a rollover under option 2 or 3, the receiving IRA or eligible employer plan is eligible to receive my rollover from this qualified plan (as described in [Fact Sheet #27](#)) and will accept any after-tax contributions included in my rollover.

Review form [W-4R](#) to determine the correct amount of Federal income tax to withhold from your withdrawal payment.

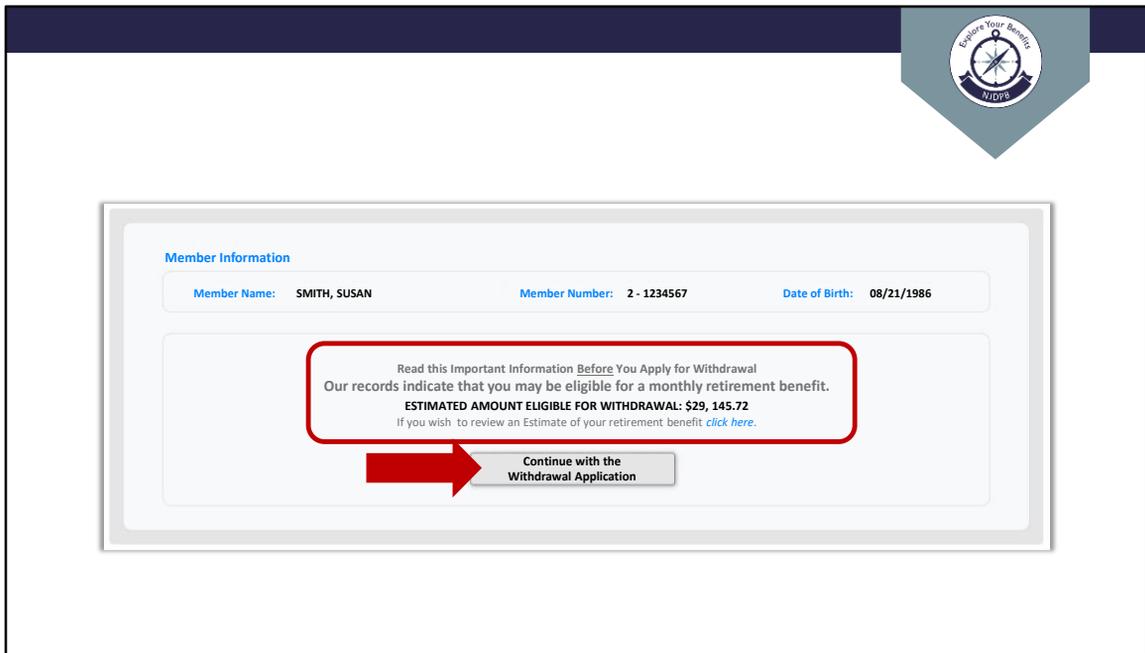
I confirm that I have read and understand the tax implications and options associated with withdrawing my pension contributions.

Yes     No

On the first page, you must certify that you have read the *Tax Information for Pension Distributions* fact sheet and understand the tax implications associated with withdrawing your pension.

If you have not read the fact sheet, click the "Fact Sheet #27" hyperlink to be redirected to it.

When you are ready to proceed, click the "Yes" button.



**Member Information**

Member Name: SMITH, SUSAN      Member Number: 2 - 1234567      Date of Birth: 08/21/1986

Read this Important Information Before You Apply for Withdrawal  
Our records indicate that you may be eligible for a monthly retirement benefit.  
**ESTIMATED AMOUNT ELIGIBLE FOR WITHDRAWAL: \$29, 145.72**  
If you wish to review an Estimate of your retirement benefit [click here](#).

**Continue with the Withdrawal Application**

If your pension account is vested with 10 years of service, or you have met the retirement requirements for a service retirement for your retirement system and membership tier, a message will appear alerting you that you may be eligible for retirement benefits.

If you wish to review an estimate of your retirement benefits, select the “click here” hyperlink to be redirected to the MBOS Retirement Estimate Calculator.

Please note that if you are eligible for a monthly retirement benefit but choose to withdraw your pension contributions, you will forfeit your right to that benefit.

If you wish to proceed with the application for withdrawal, click the “Continue with the Withdrawal Application” button to go to the next page.

If you are not vested or eligible for a monthly retirement benefit, you will not see this screen and will begin on the next page.

**Member Information**

Member Name: SMITH, SUSAN      Member Number: 2 - 1234567      Date of Birth: 08/21/1986

**\*Street Address 1:**

**Street Address 2:**

**\*City:**

**\*State:**

**\*Zip Code:**  -

**\*Country:**

**\*Phone Number:**

**Employment Information**

**\*Please indicate the reason why you terminated from this employment:**  Resigned  Dismissed

**\*Please give the Date of Termination:**  /  /

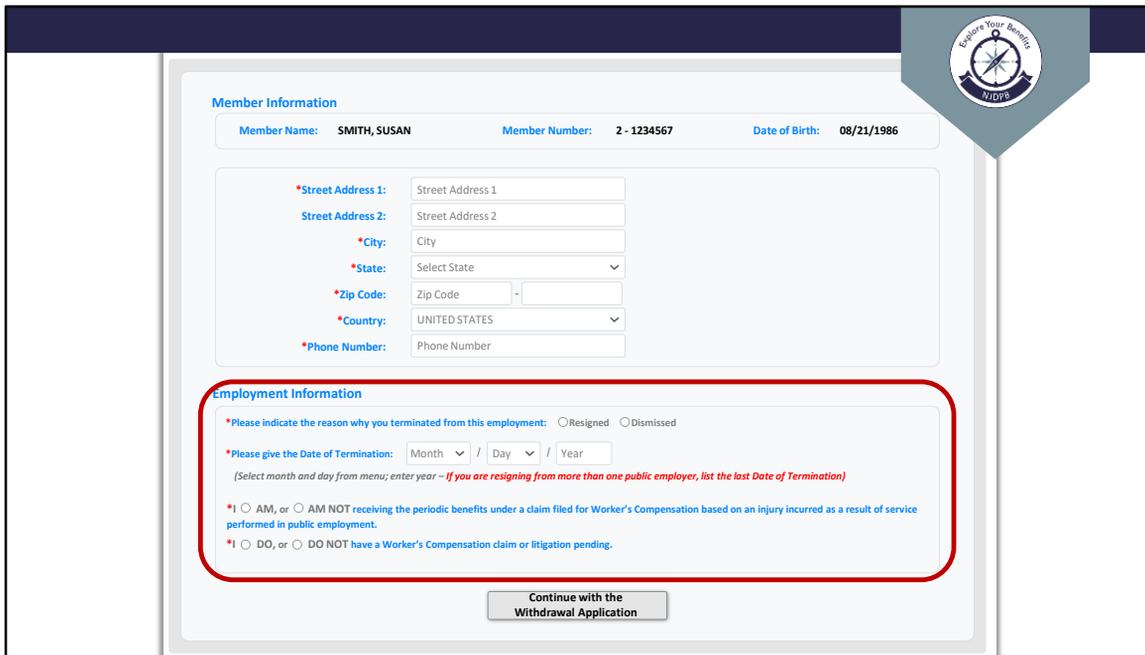
*(Select month and day from menu; enter year - If you are resigning from more than one public employer, list the last Date of Termination)*

**\*I**  AM, or  AM NOT receiving the periodic benefits under a claim filed for Worker's Compensation based on an injury incurred as a result of service performed in public employment.

**\*I**  DO, or  DO NOT have a Worker's Compensation claim or litigation pending.

**Continue with the Withdrawal Application**

Provide your current contact information at the top.



The screenshot displays a web form for a withdrawal application. At the top right, there is a logo for "Expire Your Benefits MDPS". The form is divided into two main sections: "Member Information" and "Employment Information".

**Member Information:**

- Member Name: SMITH, SUSAN
- Member Number: 2 - 1234567
- Date of Birth: 08/21/1986

**Address and Contact Information:**

- \*Street Address 1: [Text Field]
- Street Address 2: [Text Field]
- \*City: [Text Field]
- \*State: [Dropdown Menu]
- \*Zip Code: [Text Field] - [Text Field]
- \*Country: UNITED STATES [Dropdown Menu]
- \*Phone Number: [Text Field]

**Employment Information (highlighted with a red box):**

- \*Please indicate the reason why you terminated from this employment:  Resigned  Dismissed
- \*Please give the Date of Termination: [Month] / [Day] / [Year]  
(Select month and day from menu; enter year - If you are resigning from more than one public employer, list the last Date of Termination)
- \*I  AM, or  AM NOT receiving the periodic benefits under a claim filed for Worker's Compensation based on an injury incurred as a result of service performed in public employment.
- \*I  DO, or  DO NOT have a Worker's Compensation claim or litigation pending.

At the bottom of the form, there is a button labeled "Continue with the Withdrawal Application".

At the bottom of that screen, answer the questions regarding your termination of employment.

When done, click the "Continue with the Withdrawal Application" button.

If you are receiving periodic benefits under Workers' Compensation, or have a Workers' Compensation claim or litigation pending, applying for a withdrawal may jeopardize those benefits. To continue with your withdrawal, you must complete a waiver of any pension benefits associated with a Workers' Compensation award. See the *Workers' Compensation* fact sheet for more information.

**Member Information**

Member Name: SMITH, SUSAN  
Member Number: 2 - 1234567  
Date of Birth: 08/21/1986

Street Address 1: 123 MAIN ST  
Street Address 2: APT 5  
City: ANYTOWN  
State: NJ  
Zip Code: 08123  
Country: UNITED STATES  
Phone Number: 609-555-1234

**Waiver of Retirement Benefits**

**Our records indicate that you are eligible for a retirement benefit.**

Before an Application for Withdrawal can be processed, members having 10 or more years of membership credit or who are within 2 years of the normal retirement age must waive any monthly retirement benefits by completing the waiver below. This item must be completed.

**Although I am eligible for retirement, I elect to withdraw my pension contributions and hereby waive my right to receive a lifetime monthly allowance and group life insurance in favor of receiving a refund of my pension contributions now.**

**I ACCEPT the conditions state above and wish to continue with my withdrawal.** (If you make this selection and click the "Continue" button below, you will be taken to the next page of the Withdrawal Application.)

**I DO NOT wish to continue with my withdrawal at this time, and wish to learn more about my possible retirement benefit.** (If you check this box and click the "Continue" button below, you will exit this application without submitting a withdrawal request.)

**Continue with the Withdrawal Application**

If our records indicate that you are eligible for a monthly retirement benefit, you will need to waive that benefit before proceeding.

Select the appropriate bubble and then click "Continue with the Withdrawal Application" button.

**Member Information**

<b>Member Name:</b> SMITH, SUSAN	<b>Street Address 1:</b> 123 MAIN ST
<b>Member Number:</b> 2 - 1234567	<b>Street Address 2:</b> APT 5
<b>Date of Birth:</b> 08/21/1986	<b>City:</b> ANYTOWN
	<b>State:</b> NJ
	<b>Zip Code:</b> 08123
	<b>Country:</b> UNITED STATES
	<b>Phone Number:</b> 609-555-1234

**Taxation of Your Withdrawal**

Our System indicates that your estimated withdrawal amount is \$29,145.72,\* of which approximately \$29,145.72 is **taxable**.  
Review [W-4R](#) information to see how to determine how much federal tax to withhold.  
You must choose how you wish to have your withdrawal distributed. Indicate your choice by checking one of the choices below.

\*(All estimates are subject to change based on employer certification and final auditing by the Division of Pensions and Benefits.)

**Please complete the following section carefully!**  
**Your selection is irrevocable once it is submitted!**

- Direct Payment
- Roll over the entire payment including any after tax contributions to another plan
- Roll over \$  dollars  cents of my payment to another plan

**Continue with the Withdrawal Application**

If you opted to waive your monthly retirement benefits and continue the withdrawal process, you will select how you wish to have your withdrawal distributed.

**Member Information**

Member Name: SMITH, SUSAN  
 Member Number: 2 - 1234567  
 Date of Birth: 08/21/1986

Street Address 1: 123 MAIN ST  
 Street Address 2: APT 5  
 City: ANYTOWN  
 State: NJ  
 Zip Code: 08123  
 Country: UNITED STATES  
 Phone Number: 609-555-1234

**Taxation of Your Withdrawal**

Our System indicates that your estimated withdrawal amount is \$29,145.72,\* of which approximately \$29,145.72 is **taxable**.  
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 \*(All estimates are subject to change based on employer certification and final auditing by the Division of Pensions and Benefits.)

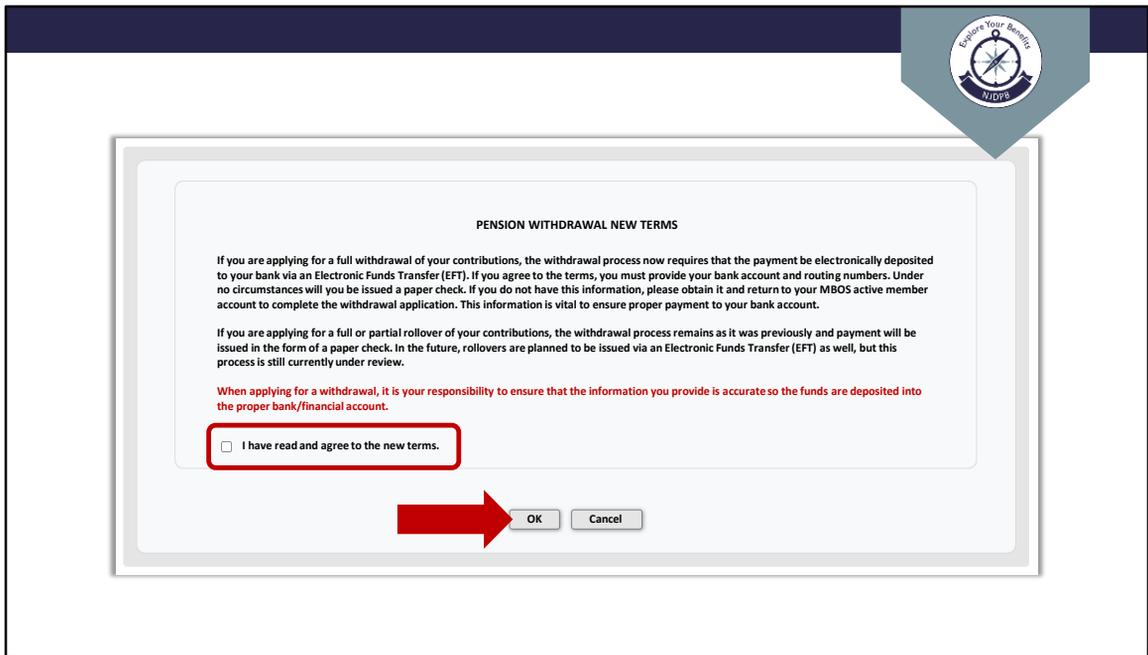
**Please complete the following section carefully!**  
 Your selection is irrevocable once it is submitted!

- Direct Payment
  - Withhold 20% federal income tax on the taxable portion of my payment
  - Withhold more than 20% federal income tax on the taxable portion of my payment. Withhold  rate %
- Roll over the entire payment including any after tax contributions to another plan
- Roll over \$  dollars •  cents of my payment to another plan

**Continue with the Withdrawal Application**

If you choose a direct payment, you must indicate what percentage you'd like withheld for federal taxes. It is recommended that you review the linked W-4R form to determine how much federal tax to withhold.

When ready, click "Continue with the Withdrawal Application" button.



**PENSION WITHDRAWAL NEW TERMS**

If you are applying for a full withdrawal of your contributions, the withdrawal process now requires that the payment be electronically deposited to your bank via an Electronic Funds Transfer (EFT). If you agree to the terms, you must provide your bank account and routing numbers. Under no circumstances will you be issued a paper check. If you do not have this information, please obtain it and return to your MBOS active member account to complete the withdrawal application. This information is vital to ensure proper payment to your bank account.

If you are applying for a full or partial rollover of your contributions, the withdrawal process remains as it was previously and payment will be issued in the form of a paper check. In the future, rollovers are planned to be issued via an Electronic Funds Transfer (EFT) as well, but this process is still currently under review.

When applying for a withdrawal, it is your responsibility to ensure that the information you provide is accurate so the funds are deposited into the proper bank/financial account.

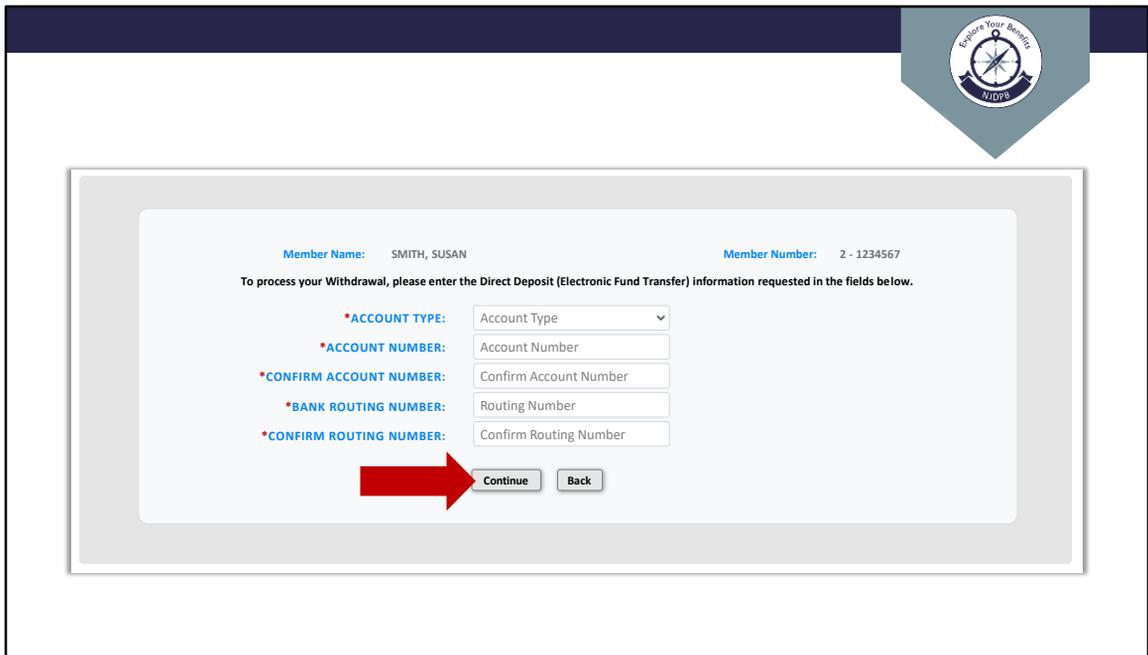
I have read and agree to the new terms.

OK Cancel

If you elect to have the payment made to you, you must agree to the pension withdrawal terms regarding your payment being electronically deposited to your bank via an Electronic Funds Transfer, or EFT.

Once you have thoroughly reviewed the terms, check the box to indicate you have read and agree to the terms.

Then click "OK."



The screenshot shows a web form for processing a withdrawal. At the top right, there is a logo for "Explore Your Benefits" with "NDPS" below it. The form displays the member's name as "SMITH, SUSAN" and member number as "2 - 1234567". Below this, a heading reads: "To process your Withdrawal, please enter the Direct Deposit (Electronic Fund Transfer) information requested in the fields below." The form contains five input fields, each with a red asterisk indicating a required field:

- \*ACCOUNT TYPE: A dropdown menu currently showing "Account Type".
- \*ACCOUNT NUMBER: A text input field.
- \*CONFIRM ACCOUNT NUMBER: A text input field.
- \*BANK ROUTING NUMBER: A text input field.
- \*CONFIRM ROUTING NUMBER: A text input field.

At the bottom of the form, there are two buttons: "Continue" and "Back". A large red arrow points to the "Continue" button.

A new page will open with fields for you to provide your bank information.

Select the account type from the drop down.

Then enter your bank account number in the appropriate field and then reenter it in the field below to confirm your account number.

Next enter your bank's nine-digit routing number in each field indicated.

Then click the "Continue" button.

Member Name: SMITH, SUSAN Member Number: 2 - 1234567

The direct deposit (Electronic Fund Transfer, or EFT) information you have provided is listed below.

If this information is correct, click the Continue button and your withdrawal will be processed once your employer certifies. Otherwise, use the Back button to make changes.

NAME OF FINANCIAL INSTITUTION:	TOWNHALL SAVINGS & LOAN
ACCOUNT TYPE:	CHECKING
BANK ACCOUNT NUMBER:	0123456789
BANK ROUTING NUMBER:	876543210

Continue Back

The direct deposit information you have provided will appear. Verify that the information listed is correct.

To make any corrections, click the "Back" button.

Otherwise, click the "Continue" button to proceed with to the withdrawal application summary page.

**Member Information**

Member Name:	SMITH, SUSAN	Street Address 1:	123 MAIN ST
Member Number:	2-1234567	Street Address 2:	APT 5
Date of Birth:	08/21/1986	City:	ANYTOWN
		State:	NJ
		Zip Code:	08123
		Country:	UNITED STATES
		Phone Number:	609-555-1234

**Taxation of Your Withdrawal**

Our System indicates that your estimated withdrawal amount is \$29,145.72,\* of which approximately \$29,145.72 is **taxable**. Review [W-4B](#) information to see how to determine how much federal tax to withhold. You must choose how you wish to have your withdrawal distributed. Indicate your choice by checking one of the choices below.

\*(All estimates are subject to change based on employer certification and final auditing by the Division of Pensions and Benefits.)

**Please complete the following section carefully!**  
**Your selection is irrevocable once it is submitted!**

1.  Direct Payment

2.  Roll over the entire payment including any after tax contributions to another plan

3.  Roll over \$ \_\_\_\_\_ dollars \* cents of my payment to another plan

If selecting choices 2 or 3 indicate whether the plan is:  an IRA Plan, or  an Employer Plan, or  a ROTH IRA

TYPE the name of the financial institution or employer plan: \_\_\_\_\_ name (Must be 16 characters or less)

Continue with the Withdrawal Application

If you choose payment option 2, you will indicate whether the plan is an IRA, an employer-sponsored plan, or a Roth IRA, and provide the name of the financial institution or employer plan. Your qualified plan must already be established before requesting the rollover and you must verify that your plan will accept the funds. The rollover check will be sent to you (made payable to your financial institution) and you will be responsible for forwarding it to your plan.

**Member Information**

Member Name: SMITH, SUSAN  
 Member Number: 2-1234567  
 Date of Birth: 08/21/1986

Street Address 1: 123 MAIN ST  
 Street Address 2: APT 5  
 City: ANYTOWN  
 State: NJ  
 Zip Code: 08123  
 Country: UNITED STATES  
 Phone Number: 609-555-1234

**Taxation of Your Withdrawal**

Our System indicates that your estimated withdrawal amount is \$29,145.72,\* of which approximately \$29,145.72 is **taxable**. Review [W-4B](#) information to see how to determine how much federal tax to withhold. You must choose how you wish to have your withdrawal distributed. Indicate your choice by checking one of the choices below.

\*(All estimates are subject to change based on employer certification and final auditing by the Division of Pensions and Benefits.)

**Please complete the following section carefully!**  
**Your selection is irrevocable once it is submitted!**

1.  Direct Payment  
 2.  Roll over the entire payment including any after tax contributions to another plan  
 3.  Roll over \$  dollars  cents of my payment to another plan  
 a.  Withhold 20% federal income tax on the taxable portion of my payment  
 b.  Withhold more than 20% federal income tax on the taxable portion of my payment. Withhold  rate  %  
 If selecting choices 2 or 3 indicate whether the plan is:  an IRA Plan, or  an Employer Plan, or  a ROTH IRA  
 TYPE the name of the financial institution or employer plan:  name (Must be 16 characters or less)

Continue with the Withdrawal Application

If you choose payment option 3, you must indicate the amount you would like to roll over in addition to the percentage you wish to be withheld for federal income tax.

Like payment option 2, you will indicate whether the plan is an IRA, an employer-sponsored plan, or a Roth IRA, and provide the name of the financial institution or employer plan. Your qualified plan must already be established before requesting the rollover and you must verify that your plan will accept the funds. The rollover check will be sent to you (made payable to your financial institution) and you will be responsible for forwarding it to your plan.

When ready, click “Continue with the Withdrawal Application” button.

**Member Information**

Member Name: SMITH, SUSAN  
 Member Number: 2-1234567  
 Date of Birth: 08/21/1986  
 Financial Inst: TOWNHALL SAVINGS & LOAN  
 Account Type: CHECKING  
 Account #: 0123456789  
 Account Routing #: 876543210

Street Address 1: 123 MAIN ST  
 Street Address 2: APT 5  
 City: ANYTOWN  
 State: NJ  
 Zip Code: 08123  
 Country: UNITED STATES  
 Phone Number: 609-555-1234

**Withdrawal Application Review**

You have requested withdrawal from the **PUBLIC EMPLOYEES' RETIREMENT SYSTEM** for an estimated amount of **\$29,145.72\***  
 You chose **20% federal income tax** withheld from your payment.

Based on your selection approximately **\$29,145.72** of this withdrawal is taxable.  
 \*(All estimates are subject to change based on your employer certification and final auditing by the Division of Pensions and Benefits).

- You **resigned** from employment 07/30/2021.
- You **are not** receiving periodic benefits for Worker's Compensation and **do not** have a Worker's Compensation claim or litigation pending.
- You **waived** any retirement benefit from the **PUBLIC EMPLOYEES' RETIREMENT SYSTEM** for which you may be eligible.

\*[A 1099R form will be issued in the beginning of the next calendar year for tax purposes]

**Employer Certification**  
 The processing of your withdrawal cannot be completed until the Division of Pensions and Benefits receives certification from your former employer (or employers) that you have terminated employment. When you submit the application, the Division will contact your employer to obtain the necessary certification.  
 Once your employer has certified the withdrawal information, the Division of Pensions and Benefits will process your withdrawal disbursement.

**Submit Your Withdrawal Application**  
 I understand that I am withdrawing from the pension system and forfeit all benefits other than that of the withdrawal. I also understand that the Division of Pensions and Benefits will act upon my choice selected above regarding the taxation of my withdrawal. I have reviewed the information shown above and by submitting this application confirm that it is correct. I understand my selections on this form cannot be changed once it is submitted.

**Buttons:** Change Address, Change Distribution, Submit the Withdrawal Application

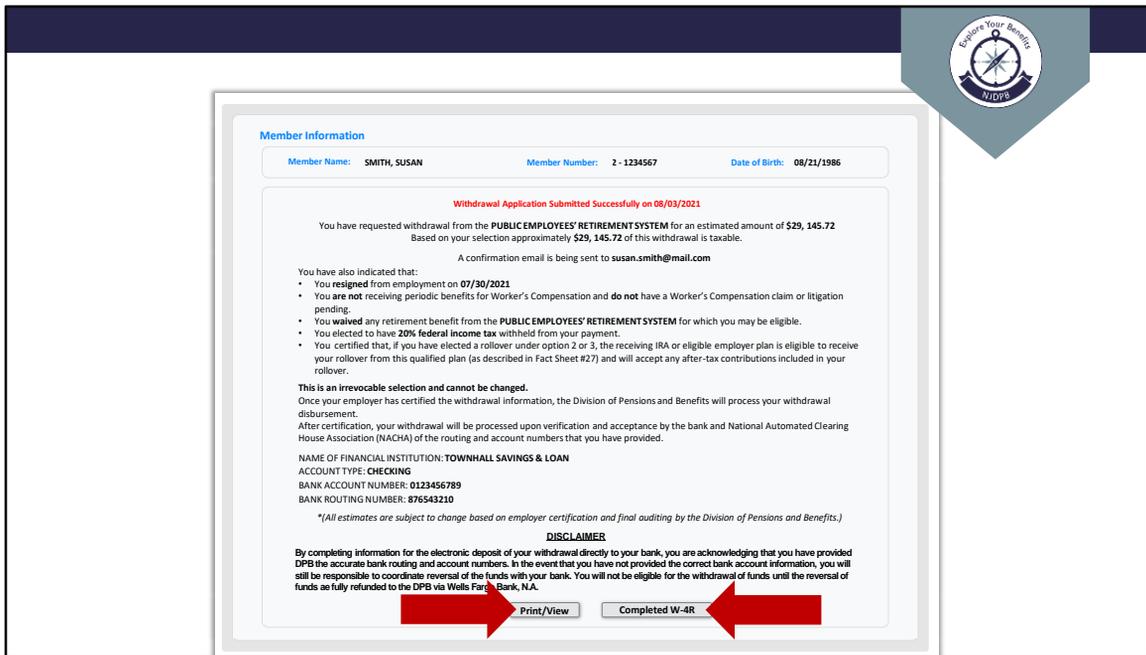
Once all of the requested information has been provided, carefully review your application summary.

To update your contact information, click the "Change Address" button.

To change your payment option, tax withholding, or direct deposit information, click the "Change Distribution" button.

If everything is correct, click the "Submit the Withdrawal Application Button."

To exit the Application for Withdrawal without submitting, click the "home" button located at the top of your MBOS screen.



A confirmation page will appear when your withdrawal application has been successfully submitted.

You should keep a copy of this confirmation for your records. Click the “Print/View” button to print or save your withdrawal confirmation.

A W-4R form is automatically generated upon the submission of your withdrawal application. To print or save a copy of this document, click the “Completed W-4R” button.



**Phone:** (609) 292-7524

**Email:** [pensions.nj@treas.nj.gov](mailto:pensions.nj@treas.nj.gov)

**Mail:** P.O. Box 295  
Trenton, NJ 08625-0295

**For additional information about this topic, see the *Withdrawal from the Retirement System and Tax Information for Pension Distributions* fact sheets as well as the *Withdrawal from the Retirement System* video. They are located on our website at [www.nj.gov/treasury/pensions](http://www.nj.gov/treasury/pensions)**

If you have any questions regarding withdrawing from the retirement system, you can reach out to the Division of Pensions & Benefits by telephone, email, or postal mail.

For additional information about this topic, see the *Withdrawal from the Retirement System and Tax Information for Pension Distributions* fact sheets as well as the *Withdrawal from the Retirement System* video. They are located on our website at [www.nj.gov/treasury/pensions](http://www.nj.gov/treasury/pensions)