

Human Resource Services
University Retirement

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352-392-2477
352-392-5166 Fax
retirement@ufl.edu

Date

Make Whole Request This is a request to apply for the “make whole” provision of the Retirement Special Pay Plan.

IMPORTANT INFORMATION
Please read carefully BEFORE submitting to our office

DO NOT SUBMIT THIS FORM UNTIL YOU HAVE COMPLETED #1.

1. I have submitted to BENCOR a Special Pay Plan distribution form requesting a **withdrawal of the ENTIRE amount of the leave payment** that was deposited with BENCOR upon my separation from the University of Florida.

How do I know if I’m eligible for the Make Whole Request?

2. I acknowledge that I must be under the age of 55 by the end of the calendar year of this withdrawal to be eligible for the “make-whole” provision since the additional 10% IRS early withdrawal tax applies only to employees that have not reached age 55 by the end of the year of the withdrawal.

When should I request?

I understand that I must request this provision within 60 days **AFTER** my cash out transaction is finalized by University Payroll Services.

What is the result of the Make Whole Request?

I understand that as a result of this request, the University will pay me the amount of the 10% additional IRS tax **less** my share of OASDI (Social Security) and Medicare taxes that were saved by me as a result of the Special Pay Plan. The percentage paid to me will be 4.35% unless I have reached the maximum limit for OASDI payments. In that case, the percentage paid to me could be up to 8.55%.

Employee Signature

Employee Name (Printed)

Current Email

UFID

Current Telephone