

**PARTICIPANT DISTRIBUTION ELECTION**

**Participant Information**

Employer / Plan Name \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Last 4 digits of Social Security Number \_\_\_\_\_

1. **Election.** After reading the PARTICIPANT DISTRIBUTION NOTICE and the TAX NOTICE (ROLLOVER OPTIONS), I, the undersigned Participant, make the following distribution election: (Choose one)

- a.  A direct rollover of my entire vested account balance to the IRA or to the plan designated in 2. below.
- b.  A direct rollover of the following portion of my vested account balance to the IRA or to the plan designated in 2. below: \$\_\_\_\_\_ with the balance paid in lump-sum, less income tax withholding. (Complete 2. below.)
- c.  A lump-sum payment of my entire vested account balance, less any income tax withholding.
- d.  A lump-sum payment of \$\_\_\_\_\_, less any income tax withholding in the amount of \_\_\_\_\_%.

Payment by \_\_\_\_\_ Check \_\_\_\_\_ ACH to Bank Account (COMPLETE ALL INFORMATION BELOW)

Bank Name: \_\_\_\_\_

Bank Address: \_\_\_\_\_

Name on Account: \_\_\_\_\_

ABA Number: \_\_\_\_\_

Bank Account Number: \_\_\_\_\_

Account Type: \_\_\_\_\_ Checking \_\_\_\_\_ Savings

Note: Failure to elect a direct rollover will result in income tax withholding on any payments that are eligible rollover distributions. See the TAX NOTICE (ROLLOVER OPTIONS) included with your distribution package.

2. **Information for Direct Rollover.**

I elect a direct rollover of my entire vested account balance to the IRA or to the plan designated below (unless I indicate below which account balances are subject to this first rollover). I represent that the IRA or retirement plan of another employer designated below is a proper recipient for a direct rollover.

Name of IRA or retirement plan \_\_\_\_\_

Account number for IRA or retirement plan \_\_\_\_\_

Name of trustee(s), custodian(s), or insurer \_\_\_\_\_

Address to send direct rollover \_\_\_\_\_

Portion (or dollar amount) of my accounts to be sent to the above IRA or plan: \_\_\_\_\_

**Election of Second Direct Rollover.**

( ) I elect that any remaining funds be directly rolled over to the IRA or to the plan designated below. I represent that the IRA or retirement plan of another employer designated below is a proper recipient for a direct rollover.

Name of IRA or retirement plan \_\_\_\_\_

Account number for IRA or retirement plan \_\_\_\_\_

Name of trustee(s), custodian(s), or insurer \_\_\_\_\_

\_\_\_\_\_

Address to send direct rollover \_\_\_\_\_

\_\_\_\_\_

3. **Beneficiary designation.** If you previously signed a DESIGNATION OF BENEFICIARY form, you need not sign another DESIGNATION OF BENEFICIARY form unless you want to change your beneficiary.

4. **Distribution Charge.** I understand the Plan may charge a reasonable fee for the processing of the distribution.

5. **Waiver of minimum notice period.** I consent to an immediate distribution of my vested account balance. I affirmatively waive any unexpired portion of the minimum 30-day notice period during which I may consent to a distribution from the Plan.

6. **Acknowledgement/Authorization**

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Print Name of Participant

\_\_\_\_\_  
Signature of Participant

\_\_\_\_\_  
Street Address (include apartment no.)

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

\_\_\_\_\_  
City State Zip Code

**NOTICE OF WITHHOLDING ON PAYMENTS**

The benefit payments you receive will be subject to Federal income tax withholding unless you elect (if permitted by law) not to have withholding apply. Withholding will only apply to the portion of your benefit that is included in your income and subject to Federal income tax. The amount of withholding will depend on the type of distribution you will receive. These amounts, and the options available to you, are described in detail in the instructions to IRS Form W-4P. As a general rule, 20% must be withheld on eligible rollover distributions that are not directly rolled over to another plan or IRA; 10% is withheld from nonperiodic payments (that are not eligible rollover distributions); and withholding on periodic payments is similar to the rules that apply to wage withholding. IRS Form W-4P provides details on these general rules and the exceptions that may apply to you.

If you want to change the amount that is withheld (including, if permitted by law, no withholding), then you must complete Form W-4P and return it to the Plan Administrator. Your election will remain in effect until you revoke it. You may revoke your election and make a new election at any time and as often as you wish by providing the Plan Administrator with a new IRS Form W-4P. Any election will be effective as soon as administratively feasible after it is received.