

**Company Name:** \_\_\_\_\_

## PARTICIPANT TERMINATION/ROLLOVER NOTIFICATION

Submission of this form initiates the processing of distributions from a qualified plan.

All items on the form must be completed for the distribution to be processed. There is a processing fee for all plan distributions.

Employee Name	Social Security Number	Current Date
Mailing Address (City, State, Zip)	Date of Birth	Home Phone Number
	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married	Business Phone Number

### Payment Options

- I elect to directly rollover the ENTIRE eligible distribution
- I elect to rollover \$ \_\_\_\_\_ of the eligible distribution and the remainder to be paid directly to me.
- I do NOT want to directly rollover any portion of the eligible rollover distribution. Please pay me directly. I know that there will be mandatory Federal and State withholdings.

### IF ROLLOVER CHOOSE ONE OF THE FOLLOWING OPTIONS:

- Eligible Retirement Plan  IRA

Name of Trustee: _____	Financial Institution: _____
Name of Retirement Plan: _____	IRA Account #: _____
Address: _____	Address: _____
City/State/Zip Code: _____	City/State/Zip Code: _____

### Spousal Consent *(Mandatory for vested account balances exceeding \$5,000)*

I acknowledge and consent to the distribution above. I understand that in consenting to this distribution I will be waiving rights to other distribution benefits that I would be legally entitled to receive at a later date.

WITNESSED IN THE PRESENCE OF:

_____ Spouse's Signature	_____ Date	_____ Notary Public or Plan Administrator	_____ Date
-----------------------------	---------------	--	---------------

I, the Employee, hereby request and consent to the distribution above. I also certify that I have been given written notification of my distribution options and have had the opportunity to consider the decision of whether or not to elect a direct rollover for a minimum of 30 days as is my right under Code Sections 402(f) and 411(a)(11). I choose to waive the 30 day waiting period.

Employee Signature	Date
--------------------	------

### FOR TRUSTEE USE ONLY:

#### Employee Information

Date of Hire: \_\_\_\_\_

Date of Termination: \_\_\_\_\_

Current Year Hours: \_\_\_\_\_

Date Participant Termination/  
Rollover Notification Form  
forwarded to Participant: \_\_\_\_\_

#### Reason for Distribution:

- Termination  70 1/2
- Retirement  QDRO \*
- Disability \*  Death \*
- Other: \_\_\_\_\_

\_\_\_\_\_  
Trustee Signature (Required) Date

\* Please Provide Documentation

Please forward this form to your company's Human Resource Department

**Company Name:** \_\_\_\_\_

**PARTICIPANT TERMINATION/ROLLOVER NOTIFICATION (Cont'd)**

General Explanation

**WE URGE YOU TO READ THE ATTACHED SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS WHICH CONTAINS IMPORTANT INFORMATION THAT YOU NEED TO KNOW BEFORE YOU DECIDE HOW TO RECEIVE YOUR BENEFITS FROM THE PLAN.**

**We also urge you to consult your personal income tax advisor prior to selecting a specific distribution from the Plan.**

YOU MUST AFFIRMATIVELY ELECT THE DIRECT ROLLOVER OPTION FOR YOUR ELIGIBLE ROLLOVER DISTRIBUTION IF YOU WANT TO AVOID APPLICATION OF THE 20% MANDATORY WITHHOLDING RULES. IF YOU ELECT TO RECEIVE A CASH DISTRIBUTION OR IF YOUR ACCOUNT BALANCE FROM CONTRIBUTIONS TO THIS PLAN IS LESS THAN \$5,000 AND YOU FAIL TO ELECT THE DIRECT ROLLOVER OPTION WITHIN 90 DAYS FROM THE DATE OF THIS FORM IS MAILED TO THE PARTICIPANT, THEN WE WILL AUTOMATICALLY DISTRIBUTE YOUR BENEFITS TO YOU LESS ANY AMOUNTS REQUIRED TO BE WITHHELD.

401(K) Termination Procedure

When a 401(k) participant retires or terminates employment, this form must be completed and returned to the Plan Sponsor. The Plan Sponsor will then forward this form to National Benefit Services, Inc.

Keep a copy of the form in the participant's file as a record of the termination/rollover request.

Monies are available for disbursement at the end of the plan year in which the participant has had less than 500 hours of service unless modified by the Plan Sponsor.

Early withdrawal (prior to retirement, disability, or death) results in a 10% penalty (excise tax).

National Benefit Services, Inc. will contact the investment funds at distribution time to have the monies returned to the Trust.

National Benefit Services, Inc. will prepare a report indicating the amount to be disbursed from the Trust to the participant and will provide the 1099.

National Benefit Services, Inc. will also perform the 20% tax withholding and filing of the 945 if so arranged by the plan sponsor.

Please forward this form to your company's Human Resource Department