

# Withdrawal – Eligible for Rollover

## A Guide to Withdrawing Money From Your Retirement Plan

Whether you're changing jobs or retiring or withdrawing for other reasons, leaving your employer means that you'll need to make a decision about what to do with the money in your 401(k) or other qualified retirement plan. This brief guide highlights the steps you can take today to help make the process easier and includes the necessary paperwork.

**STEP 1:** Call 1-888-695-4472

**Our Rollover Education Specialists will walk you through the remaining steps or introduce you to your plan's financial representative. In as little as 5 minutes, you can be on your way!\***

### **STEP 2:** Review your distribution options.\*\*

- **Stay in your existing plan**

You may be able to keep your money where it is today. Check with your plan administrator for rules that may be specific to your plan.

- **Roll over to an IRA (Individual Retirement Account)**

A rollover IRA is a type of IRA that is set up to receive distributions from a 401(k) or other qualified retirement plan. Once the rollover IRA account is opened at the financial institution of your choice and your qualified plan assets are transferred to it, you can invest your money in a variety of investment options at your discretion and according to your financial goals and tolerance for risk.

- **Take a cash distribution**

You can remove your money from your 401(k) plan and take it in cash. Generally speaking, you'll need to pay taxes and possible penalties when you take a cash distribution.

- **If you are terminating employment, move to a new employer's plan**

A new employer may allow you to transfer your qualified retirement plan assets to their plan. Check with the new employer's plan administrator for more information.

### **STEP 3:** Give us your instructions.

Once you've made your decision on what to do with your retirement plan money, call 1-888-695-4472. A Rollover Education Specialist will help you with the paperwork and make the distribution process a smooth one.

Rollover Education Specialists are prepared to help answer any questions you might have or can introduce you to your plan's financial representative.

If you prefer to fill out the paperwork on your own or with the help of your professional advisor, please complete the attached Withdrawal Form. When you are done, return the form based on the instructions provided to you by your plan administrator.

### **Need help?**

Call our Rollover Education  
Specialists to help make  
this transition a smooth one.

**1-888-695-4472**

\* Distribution education and rollover services provided by John Hancock Retirement Income & Rollover Solutions, a division within John Hancock Life Insurance Company (U.S.A.) and John Hancock Life Insurance Company of New York.

\*\* Each distribution option has its own potential advantages, disadvantages and tax consequences. Anyone interested in these transactions or topics should seek advice based on his or her particular circumstances from independent professional advisors.



RETIREMENT PLAN SERVICES

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## Important information about this form

- As the participant, you complete page 1 and 2 of this form and return it to your Plan Representative.
- As the Plan Representative, you review page 1 and 2, and complete page 3 of this form.
- Fax the completed form to our toll free number **1-866-377-9577**
- Your plan may require you to provide supporting documents or additional information before your request can be processed.
- A 1099R form will be issued by January 31 of the following year.

## 1 General Information

**The Trustee of** \_\_\_\_\_ **Plan** \_\_\_\_\_

Contractholder Name (Name of Employer) \_\_\_\_\_ Contract Number \_\_\_\_\_

Participant Name (Last Name, First Name, Initial) \_\_\_\_\_ Participant Social Security Number \_\_\_\_\_

Participant Address - Street Address \_\_\_\_\_ Date of Birth \_\_\_\_\_

Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

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

## 2 What is the reason for your withdrawal?

**TE** - Termination date \_\_\_\_\_ (Month Day Year)  **IR** - Withdrawal of employee rollover only (Must complete Section 3)  **DI** - Disability

**RE** - Retirement date \_\_\_\_\_ (Month Day Year)  **VC** - Employee Voluntary Money (Must complete Section 3)  **PD** - Pre-Retirement

### Information about Deferred Distributions

- Section 1102 of the Pension Protection Act of 2006 requires plans to notify participants that they have the right to defer distributions as well as the consequences of making that choice. The investment options available under your group annuity contract as well as the fees related to the investment options are part of this consideration.
- For a description of the investment options available under your group annuity contract, including fees:
  - Log onto [www.jhpensions.com](http://www.jhpensions.com) (in New York, [www.jhnypensions.com](http://www.jhnypensions.com)).
  - Select: *Your contract reports - Investments - Contract investment options and view Selected investment options only.* Alternatively, participants may obtain this information by calling our toll free service line at 1-800-395-1113.
- You should also review your plan's Summary Plan Description (SPD) which may contain special provisions that may materially affect your decision to defer a distribution. For a copy of the SPD, please contact your Plan Sponsor.

## 3 How much do you want to withdraw?

### For TOTAL withdrawals, proceed to Section 4.

A TOTAL withdrawal will be processed unless the section below is completed.

### Withdraw only a portion of the funds in my plan as follows:

Tell us how much to withdraw from each eligible money type. Completing the Investment Fund Code is not mandatory. If the Investment Fund Code is left blank, John Hancock Retirement Plan Services' standard withdrawal order will be used.

Amount	Money Type (Mandatory)	Investment Fund Code (Optional)
\$ _____	_____	_____
\$ _____	_____	_____
\$ _____	_____	_____

#### 4 What do you want to do with your money? - Complete either option A, B OR C

To split your withdrawal into multiple options, check here  and complete a separate form for each option.

Federal law requires that 20% of the taxable amount of an eligible rollover distribution be withheld, unless payment is directly rolled over to an eligible retirement plan. The amount withheld may not represent your entire tax bill. The above mandatory tax withholding requirements do not apply if the eligible rollover distribution is being rolled over to a Roth IRA. The rollover will be reported to the IRS and you are responsible for the payment of the income tax(es) that apply in connection with the rollover. Please refer to the Special Tax Notice provided by your Plan Administrator regarding these tax rules. Contact your tax advisor or Plan Administrator if you have any questions.

**A - Direct Rollover to John Hancock IRA**  (minimum \$2500 balance required)

OR

**Other IRA**

Financial Institution Name

Financial Institution Address

Options - Check one option only and provide IRA Account Number if available	✓	IRA Account Number
1. All funds to my Traditional IRA Account (applicable only if your distribution contains only non-Roth funds)		
2. All funds to my Roth IRA (both Roth and non-Roth funds as applicable)		
3. Split of: (provide both account numbers) <b>AND</b> My non-Roth funds to my Traditional IRA My Roth funds to my Roth IRA		

**B - Direct Rollover to Qualified Plan**

**The Trustee of**

Plan Name

Plan Account Number

Financial Institution Name

Financial Institution Address

**C - Payment directly to me**

**Federal Tax** - The distribution is subject to 20% mandatory minimum federal tax withholding for a U.S. person (including a U.S. resident alien).

To request a higher tax rate, specify a whole number percentage between 20-99. \_\_\_\_\_ %

OR  I am not a U.S. person (including a U.S. resident alien). Unless I have attached a completed IRS Form W-8BEN, withholding federal tax of 30% will apply.

#### State Tax Withholding Instructions

State of \_\_\_\_\_ Enter state of residence at time of withdrawal if state tax withholding should be taken  
Residence \_\_\_\_\_ for a state other than the state provided to us.

#### State of Residence

#### Options for State Tax Withholding

AR, DE, IA, KS, ME, MD, MA, NC,  
NE, OK, VT, VA

You may not opt out. Since your distribution was subject to Federal Income Tax, these states require Mandatory State withholding based on the states' applicable minimum requirements.

CA, OR

You may opt out of the mandatory state withholding by checking here.

AL, AZ, CO, CT, DC, GA, HI, ID, IL,  
IN, KY, LA, MI, MN, MS, MO, MT, NJ,  
NM, ND, OH, PA, RI, SC, UT, WV, WI

You may elect voluntary state income tax withholding by providing a percentage or dollar amount to be applied for state tax withholding here. \_\_\_\_\_ % or \$ \_\_\_\_\_

#### 5 How would you like the funds to be sent?

If you have selected a direct rollover to a John Hancock IRA you do not need to complete this section.

**Electronic Fund Transfer** - Mandatory for distribution amounts over \$50,000.

Direct Deposit - If this is a payment directly to me, my personal bank account is  Checking OR  Savings

OR

Wire - Verify with receiving bank if they accept wires and/or charge a fee.

To

OR Bank Name

Bank ABA/Routing (9 digits)

Bank Account No.

**Check** - Only available for distribution amounts less than \$50,000. (Allow 5 - 7 business days for postal service delivery.)

#### 6 Participant Signature

For participants under a contract issued by John Hancock Life Insurance Company of New York, any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claims for each such violation. For all other states, civil penalties may apply. Under penalties of perjury, I certify that: 1. The number shown on this form is my correct Taxpayer Identification Number (Social Security Number), and 2. I am a U.S. person (including a U.S. resident alien) unless indicated otherwise in Section 4 C.

Signature of Participant

Name

Date

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## 7 Withdrawal Details

### Has the final contribution been submitted for this participant?

Yes

No - If No, what is the final payroll ending date? \_\_\_\_\_  
 Month Day Year

The distribution will be processed once the payroll payment has been received.

### IRS Distribution Code

The applicable IRS distribution code will be based on the type of distribution and/or age of the participant.

If the early distribution exception code applies check here.  (Code 2 will be applied)

Code B will be included with the applicable code if the distribution includes Designated Roth contributions and the combination is valid.

If a loan is active at time of distribution, we will apply the applicable age dependent loan distribution code.

### Vesting percentage(s)

Vesting is mandatory for terminations, retirements and disabilities for total or partial withdrawals.

The unvested money will be forfeited using instructions given in the Employer Unvested Money section. For all other withdrawals vesting is not required.

\_\_\_\_\_ % for ALL Employer money types

### OR

Vesting varies by money type as indicated below

Money Type	%	Other ER Money	%	Other ER Money	%
ER Match					
Profit Sharing					

### Employer Unvested Money

If no box is selected, any unvested money will remain in the Participant's account with current investment instructions.

Transfer to Cash Account

Pay outstanding John Hancock Retirement Plan Services Charges

Refund to Plan Trustee

Leave in Participant account and transfer to default fund

## 8 Third Party Administrator (TPA) Withdrawal Fee

\$ \_\_\_\_\_ OR \_\_\_\_\_ %  
 Flat Fee Amount Percentage of Invested Balance

John Hancock Retirement Plan Services is not responsible for any uncollected fee amounts as a result of insufficient funds. These shortages will be reported on the transaction and summary confirmations.

**No Fee will be applied if this section is not completed.**

## 9 Authorized Plan Representative Signature

If the participant fails to sign Section 6 - Participant Signature (page 2 of this form), the Authorized Plan Representative below certifies, under penalties of perjury, that based on the plan sponsor's record, (i) the number shown on this form is the correct taxpayer identification number (Social Security Number) of the participant and that the participant is a U.S. person (including a U.S. resident alien) unless indicated otherwise in Section 4 C.

I certify that all the above information is complete and correct, that the required Participant elections and consent and, if applicable, spousal consent for married participants as required by IRC Sec. 417, have been properly obtained, and that the funds being withdrawn are not for the purpose of prohibited transactions as defined in IRC Sec. 4975. I also certify that all necessary and applicable information required to be furnished to the Participant under IRC Sec. 417 and an explanation of the direct rollover option and related tax rules required by IRC Sec. 402 have been provided. I also certify that, if applicable under the terms of the Plan, the Participant has waived the 30-day waiting period.

I hereby direct John Hancock Retirement Plan Services to pay to the Third Party Administrator currently on record the above referenced fee (if applicable). I understand that this fee will be deducted from the participant's account balance at the time of the distribution using standard withdrawal protocol, and will be held in the general business account of John Hancock Retirement Plan Services until paid to the Third Party Administrator. I hereby represent that this fee is in accordance with the fee schedule that has been approved by the plan's trustee or named fiduciary as reasonable and authorized under the terms of the plan.

On behalf of the Plan sponsor, the Plan and its related trust, and the Plan Trustee or named Fiduciary, I further agree to indemnify and hold harmless John Hancock Retirement Plan Services, its employees, agents, directors, and officers from any liability, penalties, and taxes that may be incurred as a result of the requested distribution giving rise to one or more prohibited transactions or for implementing requests (including, if applicable, a direct rollover request) based solely on the instructions provided on this form, or if any of the certifications provided on this form are incorrect.

Signature of Authorized Plan Representative

Name

Date

# Vesting Verification

*Use this worksheet when assisting a participant in completing a withdrawal form.*

**Please complete the information below to help determine the employee's vested portion of the employer money contributed to his/her account.**

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

Years and Hours Worked:

*Start with the most recent year worked and work backwards.*

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

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

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

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

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

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

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

Notes: \_\_\_\_\_

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