

# Death Benefit Withdrawal Form

Instructions:

Beneficiary completes section 1-5 and returns to Plan Administrator/Trustee.

Plan Administrator/Trustee completes section 6 and returns to NBS for processing.



## SECTION 1 - GENERAL INFORMATION

|                                            |                                                   |                                    |                                    |
|--------------------------------------------|---------------------------------------------------|------------------------------------|------------------------------------|
| Plan Name                                  |                                                   | Current Date                       |                                    |
| Participant Name (Last Name, First Name)   |                                                   | Participant Social Security Number |                                    |
| Beneficiary Name (Last Name, First Name)   |                                                   | Participant Date of Birth          |                                    |
| Beneficiary Address (Number, Street, Apt.) | Beneficiary Marital Status                        |                                    | Beneficiary Social Security Number |
| (City, State, Zip Code)                    | Enter beneficiaries' % if more than 1 beneficiary | %                                  | Beneficiary Date of Birth          |

## SECTION 2 - PAYMENT OPTIONS

As (a) beneficiary of the Participant's account above, I hereby apply for a distribution of the vested account balance. I elect to receive payment as follows

- ☐ I elect to directly rollover the ENTIRE eligible distribution. (Complete "Rollover" section below.)
- ☐ I elect to rollover \$\_\_\_\_\_ of the eligible distribution and the remainder is to be paid directly to me. I understand that there will be mandatory 20% Federal and State tax withholdings on the portion paid directly to me. (Complete "Rollover" & "Pay Me Directly" sections below.)
- ☐ Pay me directly. I do NOT wish to roll over any portion of my eligible distribution. I understand that there will be mandatory 20% Federal and State tax withholdings. (Complete the "Pay Me Directly" section below.)
- ☐ I elect to take a partial withdrawal from my vested account balance and receive \$\_\_\_\_\_. I understand that there will be mandatory 20% Federal and State tax withholdings if I choose the "Pay Me Directly" option below. (Complete either "Rollover" or "Pay Me Directly" section below.)

## SECTION 3 - PAYMENT INSTRUCTIONS

After making an election in SECTION 2, complete the section below that applies to you.

### ROLLOVER (choose either "Eligible Retirement Plan" or "IRA" below)

If your account contains both Roth and traditional Pre-Tax deferrals, please complete 2 separate withdrawal forms.

|                                                          |                                                                                 |
|----------------------------------------------------------|---------------------------------------------------------------------------------|
| <input type="checkbox"/> <b>ELIGIBLE RETIREMENT PLAN</b> | <b>IRA -</b> <input type="checkbox"/> Traditional <input type="checkbox"/> Roth |
| Name of Trustee: _____                                   | Financial Institution: _____                                                    |
| Name of Retirement Plan: _____                           | IRA Account#: _____                                                             |
| Address: _____                                           | Address: _____                                                                  |
| City, State, Zip: _____                                  | City, State, Zip: _____                                                         |

### PAY ME DIRECTLY (choose either "Check" or "Electronic Fund Transfer")

- ☐ Mail a check directly to the participant address above.

## SECTION 4 - RUSH DELIVERY OPTION

If you have elected the "Pay Me Directly" by check option in SECTION 3, you may have the money sent rush delivery to your address. Your address in Section 1 **MUST NOT** be a PO Box. Funds will be sent overnight as soon as they are available and processing is complete. The fee to rush deliver the check will be \$20.00 and is deducted from the distributed amount. Some checks may not be eligible for rush delivery, in which case no fee will be deducted from the distributed amount and the check will be sent standard mail.

- ☐ Please rush deliver the check to the Beneficiary address in Section 1.

## SECTION 5 - BENEFICIARY SIGNATURE

For your protection, state law, where applicable, requires that the following sentence appear on this form: Any person who knowingly presents false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in prison.

I, the Beneficiary, understand that a \$75.00 processing fee will be deducted from the distributed amount and paid to National Benefit Services, LLC (Third Party Administrator to the Plan). I also hereby request and consent to the distribution above. I also certify that I have been give 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.

Under penalties of perjury, I certify that:

1. The Beneficiary number shown on this form is my correct Taxpayer Identification Number (Social Security Number), and
2. I am a U.S. person (including a resident alien).

\_\_\_\_\_  
*Signature of Beneficiary*

\_\_\_\_\_  
*Date*

## SECTION 6 - TRUSTEE APPROVAL

### Employee Information:

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

Hours Worked This Year \_\_\_\_\_

I certify that all the above information is complete and correct, that the required Beneficiary elects and consents, 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 Beneficiary under the Internal Revenue Code, and if a applicable, 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 Beneficiary has waived the 30-day waiting period. On behalf of the Plan sponsor, the Plan and its related trust, I further agree to indemnify and hold harmless National Benefit Services, LLC, it's 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 Trustee*

\_\_\_\_\_  
*Date*

### VESTING (TPA use only):

Matching: \_\_\_\_\_ % Profit Sharing: \_\_\_\_\_ % Other: \_\_\_\_\_ % Name of Other Source: \_\_\_\_\_