

Participant In-Service Withdrawal Form

Instructions:

Participant completes section 1-6 and returns to Plan Administrator/Trustee.

Plan Administrator/Trustee completes section 7 and returns to NBS for processing.



SECTION 1 - GENERAL INFORMATION

Plan Name		Current Date
Participant Name (Last Name, First Name)		Social Security Number
Participant Address (Number, Street, Apt.)	Reason (59 1/2, Rollover Source)	Date of Birth
(City, State, Zip Code)	Marital Status (Single or Married)	Phone Number

SECTION 2 - PAYMENT OPTIONS

As a participant in the Plan, I hereby apply for a distribution of my 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.
- ☐ 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.

☐ ELIGIBLE RETIREMENT PLAN	IRA - ☐ Traditional ☐ Roth
Name of Trustee: _____	Financial Institution: _____
Name of Retirement Plan: _____	IRA Account#: _____
Address: _____	Address: _____
City, State, Zip: _____	City, State, Zip: _____

PAY ME DIRECTLY

- ☐ 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 Participant address in Section 1.

SECTION 5 - PARTICIPANT 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 Participant, understand that a \$75.00 processing fee will be deducted from my distribution 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 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 Participant

Date

SECTION 6 - SPOUSAL CONSENT

Only required if the requested amount is greater than \$5,000.00 and the plan allows for Qualified Joint & Survivor Annuity distribution option.

I, _____, spouse of the Participant hereby consent to the waiver of the Qualified Annuity Benefit and to the timing and form of distribution elected on this form. I have received a written explanation of the Qualified Annuity Benefit, my right not to consent to this waiver election, the waiver election period, and the financial effect of the election not to receive benefits in the Qualified Annuity Benefit form. I understand my consent is irrevocable unless my spouse revokes the waiver election. I understand any change in this form of benefit election is subject to my consent, unless my spouse elects to receive the Qualified Annuity Benefit.

Signature of Spouse

Date

Must be witnessed in the presence of:

Notary Public or Plan Administrator/Trustee

Date

SECTION 7 - TRUSTEE APPROVAL

Employee Information:

Date of Hire _____

Current Year Hours Worked _____

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. 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:** _____