

# Benefit Distribution Request Form

## UFCW Local One 401(k) Savings Plan

03/01/16

Participants First Name

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MI

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Last Name

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Address

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City

State

Zip

Employer Name

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Social Sec. #

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Phone (include area code)

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Effective Date (month, day, year)

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Participants Date of Birth

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Email Address:

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Today's Date (Month, Day, Year)

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Reason for Distribution (Please check one)

Termination

Disability

Retirement

Death

### Distribution Election (Select A or B)

**A. Lump Sum Distribution** (Please select one of the three Lump Sum Distribution options below)

**Cash Payment of Total Distribution**

I elect to have my entire vested account balance paid to me in cash, subject to income tax withholding. I understand that I will receive a check for 80% of my vested account balance and my employer will forward the remaining 20% to the IRS as Federal Income Tax withholding. Please note: vested account balances less than \$200 are not subject to the 20% mandatory withholding requirement.

**Direct Rollover of Total Distribution**

I elect to have my entire vested account balance paid as a direct rollover to one of the following accounts, which is eligible to receive a direct rollover of my distribution.

Individual Retirement Account: \_\_\_\_\_  
(Print the Full Legal Name of the Trustee or Custodian)

Eligible Employer Plan: \_\_\_\_\_  
(Print the Full Legal Name of the Plan)

**Part Direct Rollover AND Part Cash Payment**

I elect to have \$\_\_\_\_\_ of my vested account balance paid as a direct rollover and the balance paid in cash, subject to the 20% Federal Income Tax withholding. The portion of my distribution paid as a direct rollover is to be paid to one of the following accounts, which is eligible to receive a direct rollover of my distribution.

Individual Retirement Account: \_\_\_\_\_  
(Print the Full Legal Name of the Trustee or Custodian)

Eligible Employer Plan: \_\_\_\_\_  
(Print the Full Legal Name of the Plan)

**B. Defer Payment**

I elect to defer payment of my vested account balance to a later date. I understand that this option is only available if my vested account balance is greater than \$1,000. I also understand that if in the future I wish to receive a distribution, I must complete a new Benefit Distribution Request form, which I can request from the Plan Administrator.

# Benefit Distribution Request Form

## UFCW Local One 401(k) Savings Plan

03/01/16

Participants First Name

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MI

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Last Name

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Today's Date (Month, Day, Year)

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Social Security Number

			-			-					
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Participants Date of Birth

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### Participant Authorization

I am:  Single  Married  \*Separated  \*Divorced  \*Widowed

*\* Please include a copy of Separation/Divorce Agreement or Death Certificate*

This plan satisfies the Safe-Harbor provisions regarding the Qualified Joint and Survivor Annuity form of payment. Therefore, no spousal consent is required upon distribution of benefits.

- I have read the accompanying Special Tax Notice Regarding Plan Payments;
- Any portion of my distribution paid in cash may be subject to mandatory 20% Federal income tax withholding;
- Any portion of my distribution directly rolled over to another Eligible Employer Plan or IRA will not be subject to income tax withholding;
- If applicable, the Plan Administrator will rely on my representation that the Eligible Employer Plan or IRA named above is eligible to receive the direct rollover of my distribution.
- If my distribution is less than \$1,000 and I do not return this Form within 30 days, I may receive an automatic lump sum distribution subject to mandatory 20% Federal income tax withholding;
- I release the Trustees of the Plan, the Plan Administrator and all other Plan Fiduciaries, employees and agents from any further obligation or responsibilities on my behalf relating to future earnings on, or losses of, the amount of benefits distributed to me and/or directly rolled over to the Eligible Employer Plan named on this form, and for any adverse tax consequences relating to the transfer that may arise in connection with such benefits distributed to me and/or directly rolled over to an Eligible Employer Plan.

**AUTHORIZATION:** I have read this form and understand the elections I have made.

Participants Signature \_\_\_\_\_ Date \_\_\_\_\_

### Plan Administrator Authorization

Plan Administrator Signature \_\_\_\_\_ Date \_\_\_\_\_

Date of Final Payroll Deduction: \_\_\_\_\_

**Deliver the completed form to: UFCW Local One 401k Savings Fund  
5911 Airport Road, Oriskany, NY 13424**

*Retain a copy for your files*