Benefit Distribution Request Form

UFCW Local One 401(k) Savings Plan

7/1/2019

Participants First Name | **MI** | **Last Name**

Address | **City** | **State** | **Zip**

Employer Name

Social Sec. # ___-___-____

Phone (include area code) ___-___-____

Participants Date of Birth __-__-____

Email Address:

Today's Date (Month, Day, Year __-__-____

Reason for Distribution (Please check one)

❑ Termination ❑ Disability ❑ Retirement

DISTRIBUTION ELECTION

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)

_____ _____ _____ _____
ADDRESS *CITY* *ST* *ZIP*

❑ Eligible Employer Plan: _____
(Print the Full Legal Name of the Plan)

_____ _____ _____ _____
ADDRESS *CITY* *ST* *ZIP*

❑ Part Direct Rollover AND Part Cash Payment

I elect to have $_____ of my vested account balance paid in cash, subject to the 20% Federal Income Tax withholding. The remaining balance is to be paid as a direct rollover 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)

_____ _____ _____ _____
ADDRESS *CITY* *ST* *ZIP*

❑ Eligible Employer Plan: _____
(Print the Full Legal Name of the Plan)

_____ _____ _____ _____
ADDRESS *CITY* *ST* *ZIP*

Additional Tax Information

FEDERAL INCOME TAX - If you would like more than the mandatory 20% federal income tax withheld, please specify below:

❑ In addition to the mandatory 20% federal income tax withholding, please withhold an additional tax amount of % _____ OR $_____

STATE INCOME TAX - Will be withheld according to your State of residence withholding requirements. If your State allows you to elect no tax withholding or allows you to modify the state tax withholding amount, please specify below. Regardless of your election, Unified Trust Company will automatically withhold the mandatory required state tax withholding in accordance with your State of residence withholding requirements. (***Only choose one box***)

❑ DO NOT withhold state income tax from my distributions ❑ Withhold ONLY my State's minimum requirement from my distribution.

❑ Withhold my State's minimum requirement **PLUS** this additional amount: % _____ or $_____

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UFCW Local One 401(k) Savings Plan

07/01/19

Participants First Name | **MI** | **Last Name**

Today's Date (Month, Day, Year | **Social Security Number** | **Participants Date of Birth**

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 with in 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* _____

Delivery Method (PLEASE CHECK ONE BOX ONLY)

Mail Check to Me ❑

Direct Deposit to my: ❑ Checking Account **OR** ❑ Savings Account

Please include a copy of voided check for verification purposes. Your check must be pre-printed with your name and the bank's name. You may submit written verification from your financial institution if you have elected direct deposit to your Savings account or do not have pre-printed checks.

Plan Administrator Authorization (THIS SECTION MUST BE COMPLETED BY THE UFCW FUND OFFICE)

Participants Date of Termination ____/____/____

Plan Administrator Signature _____ *Date* _____

Deliver the completed form to:

UFCW Local One
401k Savings Fund
5911 Airport Road
Oriskany, NY 13424

OR FAX TO: 315-797-9664

(Please retain a copy for your files)