

EMPLOYER NAME _____

Beneficiary Distribution Election Form

INSTRUCTIONS:

- 1. Parts 1, 2, 3, 4, and 7 must be completed.
- 2. Part 5 should be completed only if you elect a direct rollover to an IRA or other employer's qualified retirement plan.
- 3. Part 6 should be completed only if you do **not** elect a direct rollover to an IRA or other employer's qualified retirement plan.
- 4. You must sign and date this form and the signature **must** be witnessed.
- 5. Return the completed form to

Staffordshire Benefit Consulting, LLC
1307 White Horse Road, Building D, Voorhees, NJ 08043

<p>FOR ADMINISTRATIVE PURPOSES ONLY:</p> <p><i>Vested Account Balance:</i> _____</p> <p><i>Gross Distribution:</i> _____</p> <p><i>Taxable Amount:</i> _____</p> <p><i>Federal Taxes Withheld:</i> _____</p> <p><i>Net to Participant:</i> _____</p> <p><i>Distribution Code:</i> _____</p> <p><i>Date of Distribution:</i> _____</p> <p><i>Other:</i> _____</p>

PART 1 – PARTICIPANT DATA

Name: _____ Social Security No.: _____

Address: _____

Birth Date: _____ Date of Hire: _____

Date of Death: _____ Please attach a copy of the death certificate.

PART 2 – BENEFICIARY DATA

Name: _____ Social Security No.: _____

Address: _____

Birth Date: _____

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PART 3 – METHOD OF DISTRIBUTION

- A single, lump-sum payment. (*You must complete Part 4 to elect the payment option.*)
- Defer distribution of my vested benefit until further notice, subject to the provisions of the Plan.

PART 4 – CHOICE OF PAYMENT OPTION

Paid directly to me (20% of the amount of the distribution will be withheld for federal income tax). (*You must complete Part 6.*)

- Direct Rollover to an IRA or other retirement plan. (*You must complete Part 5.*)
- Partial rollover to an IRA or other retirement plan and payment of the balance to me (20% of the amount of distribution which is paid to me will be withheld for federal income tax). Portion of distribution to be rolled over: \$_____ (must be at least \$500). (*You must complete Parts 5 and 6.*)

PART 5 – DIRECT ROLLOVER INFORMATION

Name of IRA/Plan Receiving Rollover: _____

Address: _____ Phone No.: _____

Contact Person: _____ Account No.: _____

- Type of Plan:
- Individual Retirement Account (IRA)
 - Other Eligible Employer Qualified Retirement Plan
 - ROTH Individual Retirement Account (ROTH IRA, this distribution represents a rollover of pre-tax assets. No withholding will be taken unless an election is indicated in Part 6 below.)
 - ROTH Individual Retirement Account (ROTH IRA, this distribution represents a rollover of Roth assets. No withholding will be taken unless an election is indicated in Part 6 below.)

NOTE: Checks will be made payable to the trustee or custodian of the IRA or plan identified above. Your signature in Part 7 below will certify that (i) the Individual Retirement Account or other plan identified above has agreed to accept the rollover contribution and (ii) to the best of your knowledge it is a tax-qualified plan which is eligible to receive direct rollovers

- Mail Check to: Address of Financial Institution Provided above
 Participant Home Address in Part 1

Please provide any special mailing instructions: _____

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PART 6 – FEDERAL WITHHOLDING ELECTIONS (Alternate Form W-4P)

Complete **only** if you have **not** elected a direct rollover of the entire vested account balance.

- I understand federal income tax equal to 20% of the distribution will be withheld.
- I want to have an additional federal tax withheld in the amount of \$_____.

PART 7 – BENEFICIARY’S ACKNOWLEDGEMENT

By signing below, I hereby (i) confirm that I have received and reviewed the Special Tax Notice Regarding Plan Payments; (ii) confirm my elections regarding my distribution as indicated above; and (iii) acknowledge my understanding of, and agreement with, the information and other statements contained in this form and this form and the other materials provided with my distribution package.

Witness

Signature of Beneficiary

Date of Signature