

EMPLOYER NAME _____

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 your signature **must** be witnessed.

Return the completed form to:
Staffordshire Benefit Consulting, LLC
1307 White Horse Road, Building D
Voorhees, NJ 08043

**FOR ADMINISTRATIVE FORM 1099R
PURPOSES ONLY:**

Vested Account Balance: _____
Gross Distribution:(1) _____
Taxable Amount:(2a) _____
Total: (2b) _____
Federal Taxes Withheld:(4) _____
Net to Participant: _____
Distribution Code:(7) _____
Date of Distribution: _____
Other: _____

PART 1 – PERSONAL DATA

Name: _____ Social Security No.: _____
Address: _____
Birth Date: _____ Date of Hire: _____
Date of Termination: _____ Marital Status: _____
Daytime Phone Number: _____ E-Mail: _____

PART 2 – PARTICIPANT LOAN

- I do not have participant loan(s) from the Plan.
- I have a participant loan(s) from the Plan and hereby elect to treat the loan(s) as a deemed distribution. I understand that I will receive a Form 1099-R to report the outstanding principal balance plus interest accrued thereon through the date of the deemed distribution as a taxable distribution for this calendar year.
- I have an outstanding participant loan(s) from the Plan and have attached a check in the amount of \$ _____ which represents payment in full of the outstanding principal balance, plus interest accrued thereon, through the date of my signature in Part 7 below.

(Continued on next page)

PART 3 – METHOD OF DISTRIBUTION

After reading the Special Tax Notice Regarding Plan Payments, I, the undersigned Participant make the following distribution election:

- Lump-sum Distribution** (You must complete Part 4.)
- Installment Payments, if permitted by the Plan** (The Plan Administrator will provide you with additional details and paperwork, the payment period may be limited by the Plan Administrator, as required by law.)
- 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: _____

(Continued on next page)

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

Complete only if you have not elected a direct rollover of your 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 \$_____.
- ROTH IRA Rollover I want to have federal taxes withheld in the amount of \$_____ or _____%.

PART 7 – PARTICIPANT’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 Participant

Date of Signature