

## PARTICIPANT DISTRIBUTION NOTICE

**MINIMUM NOTICE PERIOD.** For at least 30 days after you receive this notice, you have the right to consider your decision whether to consent to a distribution of your vested account balance and whether to elect a direct rollover of any portion of your eligible rollover distribution. If you sign and return the attached DISTRIBUTION ELECTION form to the Plan Administrator less than 30 days after you receive this notice, the Plan Administrator's receipt of your signed form is your affirmative waiver of any unexpired portion of the minimum 30-day period and your affirmative election of a distribution or a direct rollover.

1. Distribution requests received in good order may take 4-6 weeks to process and receive. The following forms may be needed for your distribution:

**SPECIAL TAX NOTICE** – All participants should receive and review. This notice explains your right to elect a direct rollover of your Vested account balance to another plan or to a traditional IRA. This notice also explains the income tax withholding rules if you elect to receive a direct payment from the Plan.

**DISTRIBUTION ELECTION FORM** – For distributions in excess of \$200.00. Elect type of distribution and provide required information. *Must be completed, signed and returned.* Any incomplete form will be mailed back in and delay your distribution. Any form not received will be considered a Postponement of Distribution Election. The employer may have the option to distribute all accounts under \$1,000 without consent.

**BENEFIT ELECTION OPTION (Only Required for Joint & Survivor Annuity Plans)** – For a participant with distributions in excess of \$5,000.00. *Participant must complete and sign. Spouse and witness must also sign, as indicated and return.*

**INSURANCE ELECTION FORM** – If plan allows for life insurance, participant must elect to continue or discontinue coverage under his\her life insurance policy, sign and return. Please request a form if needed.

2. Benefit payment options. The Plan may permit you to elect distribution in the following forms:

- a. Direct rollover.
- b. Lump-sum payment.
- c. Installments or Annuity. (May not be required of plan)

You may elect one form of payment for part of your vested account balance and another form of payment for another part of your vested account balance. For example, you may elect direct rollover for part of your vested account balance and a lump-sum payment for the other part.

If you are less than 100% vested in your account balance and you elect to receive your entire vested interest in the Plan (called a "cash-out") prior to the time you have incurred five consecutive breaks in service, then the nonvested portion of your account balance will be forfeited. Your election of a cash-out distribution is a consent to this forfeiture. If you return to employment with the Employer before your fifth consecutive break in service, the Plan provides you a 5-year period during which you may repay the entire amount of your cash-out distribution and restore your forfeited nonvested account balance.

3. Postponement of Distribution for account balances over \$5,000. You do not have to commence distribution at this time, if you have not attained Normal Retirement Age under the plan, or age 62 if later. Under a postponement election, your Vested account balance will be subject to adjustment for investment gains or losses. Based on the investment performance of the trust fund, the amount the Trustee ultimately pays you at your postponed distribution date could be more or less than the value of your current vested account balance. If you fail to complete and return the DISTRIBUTION ELECTION form, then the Plan Administrator will consider your election to defer your distribution until Normal Retirement Age. However, unless the Plan imposes a restriction on the timing of your distribution, you may revoke your election to defer and receive a distribution in accordance with the Plan.

4. Financial Effect of Distribution Options. A direct rollover means the Plan pays the distribution amount directly to another plan or to a traditional IRA. See SPECIAL TAX NOTICE, included with your package. A lump-sum payment means you receive a single payment of the distribution amount. If you elect installment payments, the amount of your account balance remaining in the plan will be subject to gain or loss based on the asset allocation.

5. Any distribution that is not eligible for rollover, i.e. voluntary after tax contributions, required minimum distribution, loans or hardships, does not have the mandatory withholding rules apply. You must indicate on the form any withholding you do elect.

6. Further information. You may also request updated values of your account. If the plan administrator does not pay plan fees, your account will be charged \$75.00 directly. If you have any questions regarding the information provided in this notice or any form included with your distribution package, please contact the Plan Administrator.

## SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS

This notice explains how you can continue to defer federal income tax on your retirement plan savings in the Plan and contains important information you will need before you decide how to receive your Plan benefits. All references to “the Code” are references to the Internal Revenue Code of 1986, as amended. This notice summarizes only the federal (not state or local) tax rules which apply to your distribution. Because these rules are complex and contain many conditions and exceptions which we do not discuss in this notice, you may need to consult with a professional tax advisor before you receive your distribution from the Plan.

### A. TYPES OF PLAN DISTRIBUTIONS

**Eligibility for rollover.** The Code classifies distributions into two types: (1) distributions you may roll over (“eligible rollover distributions”) and (2) distributions you may not roll over. See “*Distributions not eligible for rollover*” below. An eligible rollover distribution is a payment by you or the Plan Administrator of all parts of your benefit to another plan or IRA that allows you to continue to postpone taxation of that benefit until it is paid to you. The Plan Administrator will assist you in identifying which portion of your distribution is an eligible rollover distribution and which portion is not eligible for rollover.

**Plans that may accept a rollover.** You may roll over an eligible rollover distribution (other than Roth 401(k) plan deferrals and earnings) either to a traditional IRA or to an eligible employer plan that accepts rollovers. An “eligible employer plan” includes a plan qualified under Code §401(a), including a 401(k) plan, profit sharing plan, defined benefit plan, stock bonus plan (including an ESOP), and money purchase plan; a § 403(a) annuity plan; a §403(b) tax-sheltered annuity; and an eligible §457(b) plan maintained by a governmental employer (§457(b) plan). You may **not** roll over a distribution (other than Roth 401(k) plan deferrals and earnings) to a Roth IRA. Special rules apply to the rollover of after-tax contributions and of Roth 401(k) deferrals. See “*After-tax contributions and Roth 401(k) plan deferrals*” below. **You may not roll over any distribution to a Simple IRA or a Coverdell Education Savings Account (Formerly known as an Educational IRA.)**

**Deciding where to roll over a distribution.** An eligible employer plan is not legally required to accept a rollover. Before you decide to roll over your payments to another employer plan, you should find out whether the plan accepts rollovers and, if so, the types of distributions it accepts as a rollover. Even if a plan accepts rollovers, it might not accept rollovers of certain types of distributions, such as after-tax amounts. If this is the case, and your distribution includes after-tax amounts, you may wish instead to roll your distributions over to an IRA or to split your rollover amount between the employer plan in which you will participate and an IRA. You need to request and complete any documents required by the receiving plan or IRA sponsor before the rollover. If an employer plan accepts your rollover, the plan may restrict subsequent distributions of the rollover amount or may require your spouse’s consent for any subsequent distribution that may be subject to a different tax treatment. Check with the administrator of the plan that is to receive your rollover, regarding subsequent distributions and taxation of the amount you will roll over, prior to making the rollover.

**Distributions not eligible for a rollover.** An eligible rollover distribution means any distribution to you of all or any portion of your account balance under the Plan except

- Substantially equal periodic payments. You may not roll over a distribution if it is part of a series of substantially equal payments made at least once a year and which will last for (1) your lifetime (or your life expectancy), (2) your lifetime and your beneficiary’s lifetime (or life expectancies), or (3) a period of 10 years or more.
- Required minimum distributions. Beginning in the year in which occurs the later of your retirement or your attainment of age 70½, the Code may require the Plan to make “required minimum distributions” to you. You may not roll over the required minimum distributions. Special rules apply if you own more than 5% of the Employer.
- Hardship distributions. A hardship distribution is not eligible for rollover.
- ESOP dividends. Cash dividends paid to you on employer stock held in an employee stock ownership plan cannot be rolled over.
- Corrective distributions. A distribution from the plan to correct a failed nondiscrimination test or because legal limits on certain contributions were exceeded cannot be rolled over.
- Loans treated as taxable “deemed” distributions. The amount of a plan loan that becomes a taxable deemed distribution because of a default cannot be rolled over. However, a loan offset amount is eligible for rollover, as discussed in *Part C* below. Ask the Plan Administrator if distribution of your loan qualifies for rollover treatment.

#### After-tax Contributions and Roth 401(k) plan deferrals.

- After-tax/rollover into an IRA. You may roll over your after-tax contributions to an IRA either directly or indirectly. The Plan Administrator will assist you in identifying how much of your payment is the taxable portion and how much is the after-tax portion. If you roll over after-tax contributions to an IRA, it is your responsibility to keep track of, and report to the IRS on the applicable forms, the amount of these after-tax contributions. This will enable you to determine the nontaxable amount of any future distributions from the IRA. Once you roll over your after-tax contributions to an IRA, you may **not** later roll over those amounts to an employer plan, but may roll over your after-tax contributions to another IRA.
- After-tax/rollover into an employer plan. You may **directly** roll over after-tax contributions from the Plan to another qualified plan (including a defined benefit plan) or to a 403(b) plan if the other plan will accept the rollover and provides separate accounting for amounts rolled over, including separate accounting for the after-tax employee contributions and earnings on those contributions. You may **not** roll over after-tax contributions from the Plan to §403(a) or §457(b) plans. If you want to roll over your after-tax contributions to an employer plan that accepts these rollovers, you cannot have the after-tax contributions paid to you first. You must instruct the Plan Administrator to make a direct rollover on your behalf. Also, you may not first roll over after-tax contributions to an IRA and then roll over that amount into an employer plan.
- Roth 401(k) plan deferrals. You may roll over an eligible rollover distribution that consists of Roth deferrals (and earnings) **only** to another qualified plan, including a defined benefit plan (by direct rollover), to a Roth 403(b) plan (by a direct rollover), provided the qualified plan or the Roth 403(b) plan will accept the rollover and provided separate accounting for the amounts rolled over (including separate accounting for the Roth deferrals and earnings on those deferrals), or to a Roth IRA (either by a direct rollover or by a 60-day rollover). In any of these direct rollovers, the distribution may be a “qualified Roth distribution” or may be a Roth distribution that is not qualified. See “*Taxation of Roth deferrals*” in Section C. If you are completing a 60-day rollover to a qualified plan or to a 403(b) plan, you only may roll over the taxable portion of a non-qualified Roth distribution. See *Section C, “Taxation of Roth deferrals”* and “*60-day rollover option*”.

**30-Day Notice Period/Waiver.** After receiving this notice, you have at least 30 days to consider whether to receive your distribution or to have the distribution directly rolled over. If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by making an affirmative election indicating whether or not you wish to make a direct rollover. Your distribution then will be processed in accordance with your election as soon as practical after the Plan Administrator receives your election.

## B. DIRECT ROLLOVER

**Direct rollover process.** You may elect a direct rollover of all or any portion of an eligible rollover distribution. If you elect a direct rollover, the Plan Administrator will pay the eligible rollover distribution directly to your IRA or to another eligible employer plan (to a Roth IRA or to a qualified plan in the case of a distribution of Roth deferrals) which you have designated. For the cash portion of your distribution, if any, the Plan Administrator may give you a check negotiable by the trustee or custodian of the recipient eligible employer plan or the IRA. You must deliver the check to that trustee/custodian. **A direct rollover amount is not subject to taxation at the time of the rollover.** The taxable portion of your direct rollover will be taxed later when you take it out of the IRA or the eligible employer plan. Depending on the type of plan, the later distribution may be subjected to *different tax treatment* than it would be if you received a taxable distribution from this Plan. If you elect a direct rollover, your election form must include identifying information about the recipient IRA or plan.

**Treatment of periodic distributions.** If your Plan distribution is a series of payments over a period of less than ten years, each payment is an eligible rollover distribution. Your election to make a direct rollover will apply to all payments unless you advise the Plan Administrator of a change in your election. The Plan might not let you choose a direct rollover if your distributions for the year are less than \$200.

**Splitting a distribution/small distribution.** If your distribution exceeds \$500, you may elect a direct rollover of only a part of your distribution, provided the portion directly rolled over is at least \$500. If your distribution is \$500 or less, you must elect either a direct rollover of the entire amount of payment of the entire amount. The Plan might not let you choose a direct rollover if your distributions for the year are less than \$200.

**Change in tax treatment resulting from a direct rollover.** The tax treatment of any payment from the eligible employer plan or IRA receiving your direct rollover might be different than if you received your benefit in a taxable distribution directly from the Plan. For example, if you were born before January 1, 1936, you might be entitled to ten-year averaging or capital gain treatment, as explained below. However, if you roll over your benefit to a §403(b) plan, §457(b) plan, or an IRA, your benefit no longer will be eligible for that special treatment. See “10% penalty tax if you are under age 59 ½” and “Special tax treatment if you were born before 1936.”

## C. DISTRIBUTIONS YOU RECEIVE

**Taxation of eligible rollover distributions.** The taxable portion of an eligible rollover distribution which you elect to receive is taxable to you in the year you receive it unless, within 60 days following receipt, you roll over the distribution to an IRA or to another eligible employer plan.

**Taxation of Roth deferrals.** If your distribution includes Roth (after-tax) 401(k) plan deferrals, the taxation of the Roth deferrals depends on whether or not the distribution is a qualified distribution. For a distribution of Roth deferrals to be a qualified distribution, you must have satisfied two requirements: (1) the distribution must occur on or after the date you attain age 59 ½, on or after the date of your death, or on account of your being disabled; and (2) the distribution must occur after the end of the 5<sup>th</sup> calendar year beginning with the first calendar year for which you made Roth deferrals to the Roth 401(k) plan. If the distribution of Roth deferrals is a qualified distribution, then neither the deferrals nor the earnings distributed on the deferrals will be taxable to you. If the distribution is not a qualified distribution, then the portion of the distribution representing your Roth deferrals will not be taxable to you, but the portion of the distribution representing earnings on the Roth deferrals will be taxable to you in the year you receive the distribution, unless, within 60 days following receipt, you roll over the distribution to a Roth IRA, or you roll over the earnings on the Roth deferrals to a qualified plan or to a 403(b) plan, as explained under “60-day rollover option” below.

**Withholding on eligible rollover distributions.** The taxable portion of your eligible rollover distribution is subject to 20% federal income tax withholding. For example, if you elect to receive a taxable eligible rollover distribution of \$5,000, the Plan will pay \$4,000 to you and \$1,000 to the IRS as income tax withholding. You will receive a Form 1099-R from the Plan reporting the full \$5,000 as a distribution from the Plan. The \$1,000 withholding amount applies against any federal income tax you may owe for the year. The direct rollover is the *only* means of avoiding this 20% withholding.

**60-day rollover option.** The options described in *Section B* above are not the only way to make a rollover. If you receive payment of an eligible rollover distribution, you still may roll over all or any portion of the distribution to an IRA or to another eligible employer plan that accepts rollovers, except that to the extent the distribution consists of Roth deferrals and earnings on the Roth deferrals. You may roll over the Roth deferrals and earnings on the Roth deferrals to a Roth IRA, or you may roll over only the taxable earnings (if any) on the Roth deferrals (but not the Roth deferrals) to a qualified plan or to a 403(b) plan. If you decide to roll over the distribution, *you must make the rollover within 60 days of your receipt of the payment.* The portion of your distribution which you elect to roll over is not subject to taxation until you receive distributions from the IRA or eligible employer plan.

You may roll over 100% of your eligible rollover distribution even though the Plan Administrator has withheld 20% of the distribution for income tax withholding. If you elect to roll over 100% of the distribution, you must obtain *other money* within the 60-day period to contribute to the IRA or eligible employer plan to replace the 20% withheld. If you elect to roll over only the 80% which you receive, the 20% withheld will be subject to taxation.

*Example:* Assume the eligible rollover distribution is \$5,000 and you do not elect a direct rollover. The Plan pays you \$4,000, withholding \$1,000 for income taxes. However, assume within 60 days after receiving the \$4,000 payment, you decide to roll over the entire \$5,000 distribution. To make the rollover, you will roll over the \$4,000 you receive from the Plan and you will contribute \$1,000 from other sources. In this case, you will not have any tax liability with respect to the Plan distribution. The Plan will report a \$5,000 distribution for the year and you will report a \$5,000 rollover. When you file your income tax return, you may receive a refund of the \$1,000 withheld. If you roll over only the \$4,000 paid from the Plan, the \$1,000 you do not roll over is taxable. In addition, the \$1,000 you do not roll over may be subject to a 10% penalty tax. See “10% penalty tax if you are under age 59 ½” below. When you file your income tax return, you still may receive an income tax refund, but the refund likely will be smaller because \$1,000 of the distribution is taxable.

**Withholding on distributions not eligible for rollover.** The 20% withholding described above does not apply to any taxable portion of your distribution that is *not* an eligible rollover distribution. You may elect whether to have federal income tax withholding apply to that portion. If you do not wish to have any income taxes withheld on that portion of your distribution, or if you wish to have an amount other than 10% withheld, you will need to sign and date IRS Form W-4P, checking the box opposite line 1. The Plan Administrator will provide you Form W-4P if your distribution includes an amount that does not constitute an eligible rollover distribution. If you do *not* return the Form W-4P to the Plan Administrator prior to the distribution, the Plan Administrator will treat the failure to return the form as an *affirmative election* to have 10% withholding apply.

**10% penalty tax if you are under age 59 ½.** If you receive a distribution from the Plan before you reach age 59 ½ and you do not roll over the distribution, the taxable portion of your distribution is subject to a 10% penalty tax in addition to any federal income taxes unless an exception applies. For example, the 10% penalty tax does not apply if you separate from service with the Employer during or after the year in which you attain age 55, and then receive a distribution. See *IRS Form 5329* for more information on the 10% penalty tax.

The 10% penalty tax will not apply to distributions from a §457(b) plan, except to the extent the distribution (including earnings) is attributable to an amount you rolled over *to* that plan from another type of eligible employer plan or IRA. Any amount rolled over *from* a §457(b) plan to another type of eligible employer plan or to a traditional IRA will become subject to the additional 10% tax if it is distributed to you before you reach age 59 ½, unless one of the exceptions apply.

**Special tax treatment if you were born before 1936.** If your distribution is a “lump sum distribution,” and you were born before 1936, you may elect special treatment, but only if you do not roll over any part of the lump sum distribution. If you roll over only a portion of your distribution to an IRA, a §457(b) plan, or a 403(b) plan, this special tax treatment is not available for the rest of the payment. A lump sum distribution is a distribution, within one calendar year, of your entire vested account balance (including any nontaxable portion of your distribution) under the Plan (and certain similar plans maintained by the Employer). If you are not a self-employed individual, the distribution must occur after you attain age 59 ½ or after you have separated from services with the Employer. For a self-employed individual, a lump sum distribution must occur after the self-employed individual attains age 59 ½ or becomes disabled.

- **Ten-year averaging.** If you receive a lump sum distribution and you were born before 1936, you can make a one-time election to figure the tax on the lump sum distribution under “10-year averaging” using 1986 tax rates. Ten-year averaging often reduces the tax you owe.
- **Capital gain treatment.** If you receive a lump sum distribution, you were born before 1936 *and* you were a participant in the Plan before 1974, you may elect to have the part of your lump sum distribution attributable to your pre-1974 participation taxed as long-term capital gain at a rate of 20%.
- **Income averaging election and limitations.** You must have completed at least five years of active participation in the Plan for special tax treatment to apply to the lump sum distribution election. You may elect special tax treatment, known as income averaging, by filing IRS Form 4972 with your income tax return. The instructions to Form 4972 provide further details regarding the reporting of your lump sum distribution and describe the rules for determining whether a distribution qualifies as a lump sum distribution. As a general rule, you may not elect income averaging for a lump sum distribution if you elect income averaging with respect to a prior lump sum distribution you received after December 31, 1986, or after you had attained age 59 ½. You may not elect this special tax treatment if you rolled amounts into this Plan from a §403(b) plan, a §457(b) plan, or an IRA not originally attributable to a qualified employer plan. You also may not elect income averaging if you previously rolled over another distribution from the Plan. Finally, you may not elect income averaging if you roll over your distribution to an IRA, a §457(b) plan, or a §403(b) plan, and then take a distribution from the IRA, plan, or annuity.

**Repayment of participant loans.** If you have an outstanding participant loan when you separate from service with the Employer, the Employer may reduce (“offset”) your account balance by the outstanding loan balance. The loan offset is a distribution and is taxable to you unless you roll over the amount of the offset within 60 days of the date of the offset. Withholding does not apply if the loan offset is your only distribution. If you receive a distribution of cash or property in addition to the offset, withholding will apply to the entire distribution, but the withholding amount will not exceed the amount of cash or property (other than employer securities) you receive in addition to the offset. You may not roll over the amount of a defaulted plan loan that is a taxable *deemed* distribution.

**Government publications.** IRS Publications 575 and 590 provide additional information about the tax treatment of plan distribution and rollovers. These publications are available at your local IRS office, on the IRS’s Internet Website at [www.irs.gov](http://www.irs.gov), or calling by 1-800-TAX-FORMS.

**Employer Securities.** The Code provides a special rule for a distribution which includes Employer securities (*i.e.*, stock of the Employer). In order to take advantage of this special rule: (1) the distribution must qualify as a lump sum distribution; or (2) the Employer stock must be attributable to after-tax employee contributions. Under this special rule, you have the option of not paying the tax on the “net unrealized appreciation” of the stock until you sell the stock. Net unrealized appreciation generally is the increase in the value of the Employer stock while the Plan held the stock. For example, if the Employer contributed Employer stock to your account when the stock was worth \$500, but the stock is worth \$800 when you receive it, you could elect not to pay the tax on the \$300 increase in value until you sold the stock later.

- **Election against special rule.** You may elect not to have the special rule apply to net unrealized appreciation. If you elect not to apply the special rule, your net unrealized appreciation is taxable in the year of distribution, unless you roll over the stock. You may roll over the stock to an IRA or to another eligible employer plan in a direct rollover or a rollover which you make yourself. Generally, you no longer will be able to use the special rule for net unrealized appreciation if you roll the stock over to an IRA or to another eligible employer plan.
- **Withholding requirements.** If you receive only Employer stock in a distribution that is eligible for rollover, withholding will not apply to the distribution. If you receive cash or property other than Employer stock, as well as Employer stock, in a distribution that is eligible for rollover, the plan will base the 20% withholding amount on the entire taxable amount paid to you (including the value of the Employer stock determined by excluding the net unrealized appreciation). However, the amount withheld will not exceed the cash or property (excluding Employer stock) paid to you.
- **Income averaging.** If you receive Employer stock in a distribution which qualifies as a lump sum distribution, the income averaging election also may apply. See *IRS Form 4972* for additional information on these rules.

# DISTRIBUTION ELECTION

Company Name: \_\_\_\_\_ Plan Type\*:  Profit Sharing/401(k)  Pension  ESOP  
*\*If the Employer has more than one plan, a form must be completed for each. A \$75.00 distribution fee will apply.*

Participant Name: \_\_\_\_\_ email: \_\_\_\_\_

Social Security #: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Telephone: \_\_\_\_\_

Address: Street / City / State / Zip Code

**IMPORTANT: I have read the distribution forms and indicate my election below. I understand that incomplete forms may cause a delay.**

**PARTICIPANT SIGNATURE** \_\_\_\_\_

**DATE** \_\_\_\_\_

**I am:**  Married  Not Married **Reason For Request:**  Termination  Other: \_\_\_\_\_

1. **Distribution Election.** After reading the PARTICIPANT DISTRIBUTION NOTICE and the SPECIAL TAX RULES, I, the undersigned Participant, make the following distribution election: (Choose one)

(A)  **A direct rollover** of my vested account balance to the traditional IRA or plan designated below. I represent that the IRA or qualified plan of another employer below is a proper recipient for a direct rollover.

Entire balance (default)  Partial balance \$ \_\_\_\_\_ (not less than \$500.00)

**Make Check Payable to and forward to address below:**

**Traditional** IRA/Plan & Account Number: \_\_\_\_\_

**Roth** IRA/Plan & Account Number: \_\_\_\_\_

**Mail Check/ACH Information:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**City, State & Zip:** \_\_\_\_\_

(B)  **A lump-sum payment** directly to me of my vested account balance, less any income tax withholding and rollover option above.

Entire balance (default)  Partial balance \$ \_\_\_\_\_ (not less than \$500.00)

(C)  **Other request\*\*:**  Annuity Review  Installment Payments  Non-Taxable Dist \*\*EIP will contact you

**Note:** Failure to elect a direct rollover will result in income tax withholding on any payments that are eligible rollover distributions. See the SPECIAL TAX RULES included with your distribution package.

2.  **Postponement of Distribution.** Until further notice. I have received an explanation of my distribution election rights under the Plan, the financial effect of my election and my right to postpone distribution from the Plan. At this time, I have elected to postpone distribution until further notice. I understand that the plan must distribute in accordance with all regulations outlined by the plan and the government agencies. I understand I may submit a new Distribution Election form between 30 and 180 days before my latest postponed distribution date indicating the type of distribution I wish to receive from the Plan.

3. **Waiver of minimum notice period.** I consent to an immediate distribution of my vested account balance. I affirmatively waive any unexpired portion of the minimum 30-day notice period during which I may consent to a distribution from the Plan.

4. **Certification.** I certify that the information provided on this form is true, correct and complete. I understand that failure to complete this form properly will result in a delayed distribution.

5. **Subsequent Allocations.** Any subsequent allocations to your account after distribution, but no more than 180 days from the date of your Distribution Notice, you will receive the subsequent distribution of such allocation in accordance with this election.

6. **Employer Authorization.** Employer Representative must sign or EIP will obtain upon receipt of completed forms.

\_\_\_\_\_  
**Plan Representative**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Date of Termination:**

\_\_\_\_\_  
**Hours worked in current year:**

# BENEFIT ELECTION OPTION

(Required for Joint and Survivor Plans for accounts over \$5,000.)

Company Name: \_\_\_\_\_

Plan Type:  Profit Sharing/401(k)  Money Purchase  ESOP  Other: \_\_\_\_\_

Participant: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Check One:  I am Married  I am not married Spouse's Date of Birth: \_\_\_\_\_

Pursuant to the "Special Tax Rules" furnished to me and my Distribution Election, I hereby make the following election regarding the payment of my benefits in the above Plan(s). I understand that if the joint and survivor annuity requirements of the Plan apply to my distribution, my election of any alternate form of payment is invalid unless I have in effect a valid waiver of the joint and survivor annuity. **Check item 1, 2, or 3 and have spousal signature witnessed to the election made.**

(1)  **Lump Sum Distribution (choose one)**

I, hereby elect to take all benefits to which I may be entitled under the above plan in the form and amount of a lump sum payout. I realize that the lump sum is the equivalent of a qualified joint and survivor annuity. I realize that by taking such lump sum, I waive any rights I and/or my spouse may have under the plan to a qualified joint and survivor annuity which would provide survivor benefits to my spouse.

**Direct Rollover -- Partial Amount, if not entire balance \$ \_\_\_\_\_**

I, hereby elect to take all benefits to which I may be entitled under the above plan in the form and amount of a lump sum payout. Pay my benefits directly to my IRA account or other qualified plan for which I have made arrangements to accept such payment.

**Direct Payment To Me -- Partial Amount, if not entire balance \$ \_\_\_\_\_**

I, hereby elect to take all benefits to which I may be entitled under the above plan in the form and amount of a lump sum payout. I realize that 20 percent will be withheld from my distribution for tax purposes.

(2)  **Monthly Payout (choose one):**

Life Only

Joint and 50 percent to surviving spouse

Annuity with \_\_\_\_\_ years Certain

Other: \_\_\_\_\_

*Complete if option is not Life Only*

Beneficiary: \_\_\_\_\_

Relationship: \_\_\_\_\_

(3)  **Deferred, Until Further Notice**

\_\_\_\_\_  
**Participant Signature**

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date

**Spouse must sign to election above and have signature witnessed.**

\_\_\_\_\_  
**Spouse Signature**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spouse Date of Birth

\_\_\_\_\_  
Plan Representative

\_\_\_\_\_  
Date Spousal Signature Witnessed

**OR**

STATE OF \_\_\_\_\_ }  
COUNTY OF \_\_\_\_\_ }

Before me, the undersigned, a Notary Public, personally appeared \_\_\_\_\_ and executed the above Spouse's Signature as a free and voluntary act.

IN WITNESS WHEREOF, I have signed my name and affixed my official notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires: