



Service Separated Distribution Request Form

RETIREMENT PLANS INCLUDING: 401(K), PROFIT SHARING, 403(B), AND 457(B) GOVERNMENTAL
NO JOINT & SURVIVOR OPTION

The Plan Administrator can assist you in completing the Distribution Request Form.



IMPORTANT INSTRUCTIONS

- To avoid multiple distributions (and potential additional fees), please do not complete this form until your final payroll has been issued and final contributions have been made.
- Review your most recent employee statement for the approximate vested benefits you may receive. You can obtain this information at **BenefitsForYou.com** or call CUNA Mutual Retirement Solutions at 800.999.8786.
- If you are using this form as a fillable PDF, all signatures required must be hand signed and dated.
- **Participants complete Sections 1-6, as applicable. The Plan Administrator must complete Section 7.**
- Please return the completed form to your Plan Administrator to review for completion – including necessary signatures. Please do not return it directly to CUNA Mutual Retirement Solutions. Your Plan Administrator will take care of returning the form to us.
- Additional forms may be required depending on your elections on this Distribution Request form.
- **Please complete this entire form so we can process your benefit as quickly as possible.**



IMPORTANT INFORMATION

- Please read the *Special Tax Notice Regarding Plan Payments* (available at **BenefitsForYou.com**) and consult your tax advisor before you complete this form. To help you decide how to receive your benefit, the law requires us to provide you with this information.
- **Required Minimum Distributions:** If you are over age 70.5 or will turn 70.5 in the year of distribution, you may need to receive a required minimum distribution (RMD) from the plan. If necessary, we will process a RMD at the time we process your requested distribution. Please note a RMD cannot be rolled over and is subject to a 10% federal withholding tax and any applicable mandatory state withholding tax. We will apply this tax unless we receive a Form W-4P (available at **BenefitsForYou.com**) with this request for distribution indicating that you do not wish to have this tax withheld.
- You have up to 30 days to review and make your election. If you do not respond within this timeframe **and** your vested account balance is less than the mandatory amount allowed in your plan provisions, your benefit will be paid in the form of a cash distribution. Accounts attributable to rollover contributions may be included in determining whether your vested account balance is less than the mandatory threshold based on your plan's provisions. Any applicable tax withholding will apply.
- Your plan may provide for cash distributions of account balances between certain thresholds that may trigger special automatic IRA rollover rules based on your plan provisions. If your account balance is between these thresholds and you fail to make an election as to how you want your account distributed (i.e., cash payment or rollover), then the Plan Administrator may be required to rollover your account to an IRA. Check with your Plan Administrator or Summary Plan Description to see if your plan has an automatic rollover feature.
- Your account may be assessed a distribution fee as outlined in the Summary Plan Description/Fee Disclosures.
- If you have any **outstanding loans**, you may be required to repay them before receiving a distribution or electing to defer your benefit. If you retire or otherwise terminate employment with an outstanding loan balance, generally the loan will be offset as of the earlier of the date of distribution, deferred benefit election, or 30 days after termination of employment. **NOTE:** all loan repayments must be remitted through your (former) employer. Check your Summary Plan Description by accessing **BenefitsForYou.com** or contact CUNA Mutual Retirement Solutions at 800.999.8786.
- If you are retiring or are totally and permanently disabled, call the Social Security Administration at 800.772.1213 to request free booklets containing helpful information about any of the Social Security programs available to you.

Service Separated Distribution Request Form

DEFINED CONTRIBUTION PLANS INCLUDING 401(K), PROFIT SHARING, AND 403(B)
NO JOINT & SURVIVOR OPTION



IMPORTANT INSTRUCTIONS

Please complete this form in its entirety and return to your Plan Administrator so we can process your benefit as quickly as possible. Please do not return it directly to CUNA Mutual Retirement Solutions.

1 PARTICIPANT INFORMATION

Participant Name:	SSN:	Date of Birth:
<input type="text"/>	<input type="text"/>	<input type="text"/>
Mailing Address: <input type="checkbox"/> check if new address	City:	State: ZIP:
<input type="text"/>	<input type="text"/>	<input type="text"/>
Daytime Phone Number:	Email:	
<input type="text"/>	<input type="text"/>	<input type="text"/>

☐ **Alternate Payee** – Please check if you are an alternative payee due to a Qualified Domestic Relations Order (QDRO)

Relationship to the Participant:

2 DISTRIBUTION OPTIONS

Check one box only, follow the instructions for that box and return this form within 30 days to your Plan Administrator.

NOTE: We will identify the request as a gross (or before tax withholding) amount.

- A. **Deferral of Benefit** ☐ Leave my entire account balance in my retirement plan. Note: Review your Summary Plan Description for minimum balance requirements.
- B. **Full Cash Distribution** ☐ Take my entire account balance as a cash distribution. Complete Sections 4, 5 and 6.
- C. **Partial Cash Distribution** ☐ Take \$ as a partial cash distribution, if available, and leave the remaining amount in my retirement plan. Complete Sections 4, 5 and 6. Subsequent distributions will require a new Distribution Request Form; when you are ready to take additional amounts, access **BenefitsForYou.com** for a new form. Note: Review your Summary Plan Description for minimum balance requirements.
- D. **Full Rollover** ☐ Take my entire account balance and roll it into an IRA or another eligible employer plan identified in Section 3. Complete Sections 3 and 6.
- E. **Partial Rollover** ☐ Rollover \$ into an IRA or another eligible employer plan identified in Section 3 and leave the remaining amount in my retirement plan. Complete Sections 3 and 6.
- F. **Part Cash/Part Rollover** ☐ Take \$ as a partial cash distribution and roll the remaining amount into an IRA or another eligible employer plan identified in Section 3. Complete Sections 3, 4, 5 and 6.
- G. **Installment** ☐ 1. I elect to receive installments of \$ beginning on the 15th day of and ending when my account balance is depleted.
2. Frequency of payments: ☐ Monthly ☐ Quarterly ☐ Semiannually ☐ Annually
- Review Part C of the Additional Distribution & Taxation Information on page 5. Complete Sections 4, 5 and 6.

IMPORTANT

- If you selected Distribution Options C, E, or G: due to the possibility of the liquidation being placed in shares and/or dollars, the exact amount requested cannot be guaranteed. The results of the trade(s) will be as close as possible to the amount requested.
- If you selected Distribution Options C or F: all partial distributions will be made from all available sources on a pro-rata basis.
- If your retirement account is invested in an Individually Directed Account (IDA), Self-Directed Brokerage Account (SBDA), Company Stock, or similar restricted access account types, it is your responsibility to direct the liquidation and transfer of those investments to one or more core funds before they can be included in a distribution request.

NON-ROTH FUNDS: Please select one: ☐ Traditional IRA ☐ Eligible Employer Plan ☐ Roth IRA***After-tax contributions:** If you have after-tax contributions, they will be included in your rollover. If you prefer to receive your after-tax contributions as a cash distribution, please check this box: ☐

Make check payable to (IRA Financial Institution or Eligible Employer Plan name):

Account/Plan#:

Financial Institution or Plan Sponsor Name:

Contact Person:

Mailing Address (physical street address preferred):

Telephone:

***IMPORTANT:** 1) The amount rolled over will be included in your taxable income for the year of the distribution; 2) A rollover of Non-Roth accounts to a Roth IRA will likely have significant tax implications and may require you to make estimated tax payments and/or increase your income tax withholding; consequently, you should seek advice from a qualified tax advisor before making this election.**ROTH FUNDS:** Please select one: ☐ Roth IRA or ☐ Eligible Employer Plan**IMPORTANT:** Please confirm that the receiving plan below will accept Roth rollover distributions.

Make check payable to (IRA Financial Institution or Eligible Employer Plan name):

Account/Plan#:

Financial Institution or Plan Sponsor Name:

Contact Person:

Mailing Address (physical street address preferred):

Telephone:

If you have elected a cash distribution of all or a portion of your account balance, the 20% federal withholding will apply to the taxable portion of your distribution unless for purposes of a 403(b) Housing Allowance. You may increase your withholding by completing Form W-4P, available at **BenefitsforYou.com**.**If you have elected installment payments** (Option G in Section 2) and

- Your withdrawal schedule will exhaust your account balance in ten or more years, complete Form W-4P to indicate the amount of tax you want to have withheld to cover your federal income taxes.
- Your withdrawal schedule will exhaust your account balance in less than ten years, 20% of the taxable portion of each installment will be withheld for federal income taxes. You may increase your withholding by completing Form W-4P.

Federal Withholding:

- ☐ This distribution request is for purposes of a Housing Allowance within my 403(b) Church plan.
- ☐ Having read the *Special Tax Notice Regarding Retirement Plan Payments* for federal income tax withholding, I elect to increase my federal withholding and am enclosing the completed Form W-4P for this election. (**Note: the W-4P is only required if you request to have more than 20% withheld.**)

Note: It is your responsibility to let us know if you are a non-resident alien since your payment will be subject to federal income tax withholding at the rate of 30%. If so, and you wish to elect a reduced rate of withholding because your country of citizenship has entered into a tax treaty with the U.S., you may do so on Form W-8BEN and attach to this request.State Withholding: Some states have mandatory withholding and/or specific tax withholding forms. The mandatory withholding rate will apply unless you elect a larger amount. Consult with your tax advisor.State of legal residence: _____. **If you reside in the state of Michigan, the state withholding form, MI W-4P, must be used for state withholding and is found on BenefitsForYou.com or the Michigan Department of Treasury website at www.michigan.gov.**

- ☐ I elect _____% state income tax withholding. The mandatory minimum state tax will be withheld if it is greater than your election.
- ☐ I do not want to have state income taxes withheld from my distribution, if allowable by my state's withholding rules.

- ☐ Check — Will be mailed directly to you at the address your employer has on record with CUNA Mutual Retirement Solutions.

PARTICIPANT SIGNATURE

I have read the *Special Tax Notice* and have received a copy of the latest Summary Plan Description, and I understand that:

- I am signing this form voluntarily;
- I can change this Distribution Request Form prior to the commencement of benefits. After benefits begin, I cannot change my form of payment;
- I can transfer funds in my account up until the date my funds are distributed;
- If my benefit is not distributed within 180 days from the date I sign this form, my election is no longer valid and a new distribution form will be required;
- My account may be assessed a distribution fee as outlined in the Summary Plan Description/Fee Disclosures;
- **The processing of my benefit will be delayed if this form is not completed in its entirety.**

☐ My spouse and I are legally separated and I have a court order to that effect. Note: A domestic relations order (DRO) may require you to obtain your spouse's or ex-spouse's consent. Please include court order or, if applicable, the QDRO.

Participant Signature:

Date:

X

Please complete Sections 1 through 6, as applicable. After completing these sections, give this form to the Plan Administrator to complete Section 7. The Plan Administrator is responsible to ensure this form is completed fully and accurately and will submit directly to CUNA Mutual Retirement Solutions.

PLAN ADMINISTRATOR (EMPLOYER)

Type of Benefit Requested:

☐ Termination ☐ Retirement ☐ Total and Permanent Disability (Date of disability: _____)

Benefit Requested For (Employee Name):

SSN (last 4 digits):

Date Employment Terminated:

Plan (Employer) Name:

Plan Number:

Final Contributions:

Have all contributions/loan payments due to this employee been submitted for deposit into his/her retirement account? ☐ Yes ☐ No

If no, enter the date the final contribution and/or loan payment for the employee will be sent _____. **Please do not submit this form prior to this date.**

Plan Administrator (Employer) Authorization – Check the appropriate box if the Participant has not made an election in Section 2:

- ☐ The participant is 0% vested. Please forfeit all non-vested accounts.
- ☐ The participant has not made an election within the minimum 30-day election period.
 - ☐ The Plan Administrator requests payment of this benefit to be deferred until a later date. The participant has not made a direct rollover election within the minimum 30-day election period. Available if vested account balance is \$1,000 or more.
 - ☐ The Plan Administrator requests this benefit be paid in the form of a cash distribution. (Available if vested account balance is less than minimum amount indicated in the Plan Provisions.)
 - ☐ The Plan Administrator requests this benefit be automatically rolled over (if option is available within the plan provisions.) Identify the financial institution below:
 - ☐ Matrix Trust Company LLC (completion of IRA agreement with Matrix Trust required to be on file)
 - ☐ Other (complete Section 3 to identify the financial institution)

As Plan Administrator, I have reviewed this Distribution Request Form and approve and authorize the processing of this request. If this is a QDRO distribution, I certify the applicable court order is a QDRO and the plan agrees to comply with the terms of the order.

Authorized Signature:

Date:

Telephone:

X

FOR PLAN ADMINISTRATOR USE ONLY

Once you have approved this form for completion, including all required signatures, please remit to:

Forms@benefitsforyou.com

ADDITIONAL DISTRIBUTION & TAXATION INFORMATION

PARTICIPANTS WITH OUTSTANDING LOANS: If you have any outstanding loans, you may be required to repay them before receiving a distribution or electing to defer your benefit. If you retire or otherwise terminate employment with an outstanding loan balance, generally the loan will be offset as of the earlier of the date of distribution, deferred benefit election, or 30 days after termination of employment. **NOTE:** all loan repayments must be remitted through your (former) employer. Check your Summary Plan Description by accessing BenefitsForYou.com or contact CUNA Mutual Retirement Solutions at 800.999.8786.

CONSEQUENCES OF TAKING YOUR DISTRIBUTION: The overall value of the benefit that you receive from this plan during your lifetime will depend on which benefit option you choose, how long you live and the interest rate at which you can invest your retirement income.

Your plan is funded by investments not generally available on similar terms outside of a qualified retirement plan. Because the investments in your plan are designed for qualified plans, the administrative or investment related fees of similar funds outside your plan will have different fees and expenses associated with them.

If you have no vested benefit in your account balance when you leave, your account balance will be forfeited. However, if you return to service with the Employer before incurring five consecutive Breaks in Service, your account balance as of your termination date will be restored unadjusted for any gains or losses. If you are partially vested in your account balance when you leave, the non-vested portion of your account balance will be forfeited on the earlier of the date: (a) of the distribution of your vested account balance, or (b) when you incur five consecutive Breaks in Service. If you received a distribution of your vested account balance and are reemployed, you may have the right to repay this distribution. If you repay the entire amount of the distribution, we will restore your account balance with your forfeited amount. You must repay this distribution within five years from your date of reemployment, or, if earlier, before you incur five consecutive 1-Year Breaks in Service. If you were fully vested when you left, you do not have the opportunity to repay your distribution.

For additional information relating to your rights as a participant following your termination of employment, see your Summary Plan Description (SPD). It may be accessed on your benefits website (BenefitsforYou.com) or you may receive a copy of the SPD from your Human Resources professional or the Plan Administrator.

Check your Summary Plan Description, access the Web site at **BenefitsForYou.com** or contact CUNA Mutual Retirement Solutions at 800.999.8786 to see the distribution options available in your Plan.

Distribution Options may include:

A. Delay all or a portion of your distribution until a later date.

1. Leaving all or a portion of your account balance in the Plan is available if your vested account balance is greater than the thresholds defined in the plan provisions. You defer taxation and your money continues to earn interest and any gains or losses. When you're ready to receive your money, contact your Plan Administrator, access the Web site at **BenefitsForYou.com** or contact CUNA Mutual Retirement Solutions at 800.999.8786 for a new distribution form.
2. Rolling all or a portion of your account balance over to an IRA or eligible retirement plan is also a way to defer the taxation of your benefit. **Please Note: Any direct rollover will be limited to a single receiving Trustee/Custodian.**

B. Take a cash distribution.

1. Federal taxes — Federal law mandates a 20% withholding tax on money that is eligible to be rolled over that you take as a cash distribution. Review the Special Tax Notice that is included with this form and Form W-4P for additional information. Cash distributions of that portion of your account balance that have already been taxed (your after-tax contributions) are not subject to this 20% withholding requirement.
2. State taxes — You may be subject to state tax withholding. Contact your state tax department for specific information, then indicate the percentage that you want withheld in Section 4 of the Distribution Form.

C. Take your benefit over a specific period in monthly, quarterly, semiannual or annual cash installments.

1. The period over which the payment is to be made cannot extend beyond your life expectancy (or the life expectancy of you and your beneficiary).
2. Review your beneficiary designation to make sure that any death benefit will be paid to the people you intend.
3. If the specific period you have elected will exhaust your account balance in ten or more years, then choose the percentage of the TAXABLE part of each installment that you wish withheld to cover your federal income taxes.
4. If the specific period you have elected will exhaust your account balance in less than 10 years (or less than your life expectancy if it is shorter than 10 years), 20% of the taxable portion of each installment will be withheld for federal income taxes. If you wish, the installment payment may be directly rolled over to an IRA or an eligible retirement plan that will accept it.