

IMPORTANT NOTICE REGARDING YOUR FAILURE TO COMPLETE AND RETURN THIS FORM: If your vested account balance is \$1,000 or less and you choose not to complete this form within thirty days following receipt of this distribution package, the Plan will pay your Vested Account Balance, less 20% federal tax withholding (additional 5% state tax for Iowa residents), in lump sum. You are responsible for the payment of any other applicable taxes and penalties. See Special Tax Notice Regarding Plan Payments. If you complete and return this form, the Plan will make distribution according to your election as soon as administratively possible after receiving your election.

Name of Former Employer: _____

Participant Name: _____ Participant Social Security Number: _____

Participant Address, City, State, Zip Code: _____

Participant Phone Number: _____ Date of Birth: _____

1. **Election.** After reading the **Special Tax Notice Regarding Plan Payments, I**, the undersigned Participant, make the following distribution election: (choose (a), (b) (c) or (d)). *Note: If your Vested Account Balance includes Roth deferrals (and earnings), the rollover of the Roth deferrals (and earnings) must be to a Roth IRA or to a plan that permits Roth deferrals, and you should complete section 2.b. below for the rollover Roth IRA, Roth 401(k) plan or Roth 403(b) plan.*

- (a) A direct rollover of my entire Vested Account Balance to the IRA or to the plan designated in Section 2.
- (b) Pay \$ _____ in cash to Participant (subject to income tax withholding), and the remainder to the IRA or to the plan designated in Section 2.
- (c) A lump sum payment of my entire Vested Account Balance, less income tax withholding.
- Mail check directly to Participant
- Direct Deposit (Provided the Asset Custodian permits this option, please attach voided check or provide the following).
- Bank Name: _____ Bank ABA Routing Number: _____
- Bank Address: _____
- Bank Accountnumber Name: _____ Bank Account Number: _____
- (d) Defer my distribution until further notice (only available if your vested account balance is over \$1,000).

2. **Information for Direct Rollover.** [Do not complete unless you check 1.(a) or 1.(b)]

I represent the IRA or plan designated below is a proper recipient plan for a direct rollover.

- a. Name of traditional IRA or plan: _____ Account Number: _____
- Name of trustee(s), custodian(s) or insurer: _____
- Address to send direct rollover: _____
- b. Name of Roth IRA or Roth plan: _____ Account Number: _____
- Name of trustee(s), custodian(s) or insurer: _____
- Address to send direct rollover: _____

3. **Outstanding Loan Balance.** If you have a loan in the Plan when you terminate employment, you have certain options with respect to repayment. You may choose to repay the principal and interest now; or you may elect not to pay off the loan, and the balance will be considered a deemed distribution. Since these options have different tax implications, you may wish to consult a tax advisor.

Please select only one:

- I elect to repay the outstanding loan balance in full. I understand I cannot use my existing account balance to repay the loan. (Please contact Pension Inc. for payoff instructions).
- I elect not to repay the loan and realize the balance will be treated as a distribution. It will be subject to the 20% mandatory federal tax withholding (additional 5% state tax for Iowa residents).

4. **Subsequent allocations.** If subsequent to the distribution, but no more than 180 days from the date the Plan Administrator provided you with the Participant Distribution Notice, the Plan Administrator determines you are eligible for an additional allocation of earnings, forfeitures or employer contributions, the Plan Administrator will treat this consent to the distribution as applicable to the subsequent allocation and will make a subsequent distribution of such amounts in accordance with this election.

5. **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.

6. **Distribution charge.** The plan administrator may charge your account directly for the reasonable expenses associated with processing your distribution.

7. **Execution.** Dated this _____ day of _____, _____. Your Signature: _____

Mail or fax completed form to:

Pension Inc., P.O. Box 610 Bettendorf, IA 52722 Phone (563) 332-3071 Fax (563) 332-3086 <http://www.pensioninc.com>

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