

# NORMAL DISTRIBUTION ELECTION FORM

## General Information:

Name of Sponsoring Company \_\_\_\_\_

Name of Participant \_\_\_\_\_

Social Security Number of Participant \_\_\_\_\_

Address of Participant \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_

Zip Code \_\_\_\_\_

## Reason for Withdrawal:

- Termination of Employment: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Month Day Year
- Disability: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Month Day Year
- In-Service Distribution

## Loan Data:

Are there any outstanding loans against the account?  No  Yes - Amount: \$ \_\_\_\_\_  
If an outstanding loan exists, the outstanding loan balance will be defaulted (unless fully repaid) and treated as a taxable distribution.

## Withdrawal Details:

100% of total vested account balance **or**  amount of partial withdrawal - \$ \_\_\_\_\_

## Tax Withholding:

**Federal** Distributions of taxable contributions plus earnings on all contributions are subject to Federal Income Tax. Federal law requires that 20% of the taxable amount of the distribution be withheld, unless payment is directly rolled over to another qualified plan or an IRA.

- I elect a cash distribution to be paid directly to me.  
Optional: I want more than 20% federal taxes withheld as follows: \_\_\_\_\_ % or \$ \_\_\_\_\_.
- I elect to rollover my funds to an IRA or to my current employer's retirement plan. Details will be provided on the following page.

**State** State income tax will be withheld from the taxable portion of a payment if you are a resident of Delaware, Iowa, Maine, Massachusetts, Oklahoma, Vermont or Virginia. If you are a resident of California or Oregon, state tax will be withheld unless you check Box 1 (below). Residents of other states may elect to have state tax withheld from their payment by checking Box 2 and entering the dollar amount or percentage to be withheld. Additional information can be obtained by contacting your state's Department of Revenue.

- I do **not** want state tax withheld.
- Please withhold \_\_\_\_\_ % or \$ \_\_\_\_\_ from my distribution for state income tax.

**Waiver of Waiting Period:**

You must receive the Special Tax Notice at least 30 days (but no more than 90 days) prior to receiving your distribution. However, you may waive this 30-day waiting period if you wish to have your benefit paid earlier. After you have read the notice, select one of the following. If neither box is checked, the 30-day waiting period will be waived.

I elect to waive the 30-day waiting period       I elect to wait 30 days before receiving my distribution.

**Payment Instructions – Check is to be made payable to:**

Participant Directly

Rollover IRA      Name: \_\_\_\_\_  
\_\_\_\_\_

Qualified Plan      Name: \_\_\_\_\_  
\_\_\_\_\_

**Signatures of Participant and Plan Representative:**

I certify that my social security number shown on page one of this form is my correct taxpayer identification number, and that I have received an explanation of the direct rollover option and related tax rules. I understand that if all required items are not completed, payment will be delayed.

Participant: \_\_\_\_\_      Date: \_\_\_\_\_

I certify that all the above information is correct and that the funds being withdrawn are not for the purpose of prohibited transactions as defined in the IRC Sect. 4975. I also certify that all necessary information required to be furnished to the participant under IRC Sect. 417 and 402(f) has been provided.

Plan Representative: \_\_\_\_\_      Date: \_\_\_\_\_

**AFTER THIS FORM HAS BEEN COMPLETED AND SIGNED  
BY THE PARTICIPANT AND THE PLAN REPRESENTATIVE,  
RETURN IT TO SUNBURST PENSION SERVICES:**

2919 E. Menlo St., Mesa, AZ 85213  
FAX: (480) 491-6520