



# QUALIFIED RETIREMENT PLAN APPLICATION FOR DISTRIBUTION

## MAILING ADDRESS

Horizon Trust Company  
P.O. Box 30007  
Albuquerque, New Mexico 87190

## FOR OVERNIGHT NIGHT MAIL ONLY:

Horizon Trust Company  
6301 Indian School Rd. NE, Suite 614  
Albuquerque, NM 87110

Please read the important information and instructions on the following pages.

## GENERAL INFORMATION

Name of Plan: \_\_\_\_\_

Name of Employer: \_\_\_\_\_

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

City : \_\_\_\_\_ State : \_\_\_\_\_ Zip : \_\_\_\_\_

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

Complete the following section for the individual requesting the payout.

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Home Address: \_\_\_\_\_

City : \_\_\_\_\_ State : \_\_\_\_\_ Zip : \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Home Phone: \_\_\_\_\_

## DISTRIBUTION REASON

Normal Retirement Age  Disability  Death  Termination of Employment  Plan Termination  Hardship  Other

Date of Event : \_\_\_\_\_

## METHOD OF PAYMENT

Single Sum Cash Payment – Amount \$ \_\_\_\_\_

Installment Payments, In the following manner: \_\_\_\_\_

Required Minimum Distribution – Amount \$ \_\_\_\_\_ For Tax Year \_\_\_\_\_

Qualified Joint and Survivor Annuity

Direct Rollover of Eligible Rollover Distribution to (Check all that apply):  Traditional IRA  Roth IRA  403(a)  Plan 457(b) Plan

Inherited Traditional IRA  Inherited Roth  IRA Qualified Plan  403(b) Plan

Specify new plan or complete and attach the Direct Rollover Request form: \_\_\_\_\_

NOTE: A rollover to a Roth IRA will result in all pre-tax assets you roll over being included in your taxable income.

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

Specify investment(s) to be liquidated (or other special instructions): \_\_\_\_\_

## PAYMENT DELIVERY

**2. Electronic Funds Transfer** (*You must attach a pre-printed voided check/deposit slip*). Exception for Savings accounts only: you may substitute a letter from the receiving financial institution referencing the registration of the account, the account number and the ABA number. Failure to attach the requested document will result in Horizon Trust mailing a check to the address listed in section 1

Financial Institution Name: \_\_\_\_\_

Account Number: \_\_\_\_\_ Routing Number: \_\_\_\_\_ Telephone Number: ( \_\_\_\_\_ ) \_\_\_\_\_ - \_\_\_\_\_

Choose one option below: **Attach a preprinted voided check/deposit slip below.** If the required document is provided, but no payment option chosen, we will send your distribution via ACH.

- a.  Wire  
Sub-Account Number (if applicable): \_\_\_\_\_
- b.  ACH Transfer (direct deposit)  
 Checking  Savings

ATTACH A PREPRINTED VOIDED CHECK/DEPOSIT SLIP HERE

## ACCOUNT DISTRIBUTED

- |  |  |                                   |
|--|--|-----------------------------------|
| <input type="checkbox"/> Employee Pre-Tax Elective Deferrals:  | <input type="checkbox"/> Entire Amount | <input type="checkbox"/> \$ _____ |
| <input type="checkbox"/> Employee Roth Elective Deferrals:     | <input type="checkbox"/> Entire Amount | <input type="checkbox"/> \$ _____ |
| <input type="checkbox"/> Employee After-Tax Contributions:     | <input type="checkbox"/> Entire Amount | <input type="checkbox"/> \$ _____ |
| <input type="checkbox"/> Matching Contribution:                | <input type="checkbox"/> Entire Amount | <input type="checkbox"/> \$ _____ |
| <input type="checkbox"/> Employer Profit Sharing Contribution: | <input type="checkbox"/> Entire Amount | <input type="checkbox"/> \$ _____ |
| <input type="checkbox"/> Other: _____                          | <input type="checkbox"/> Entire Amount | <input type="checkbox"/> \$ _____ |

## WITHHOLDING ELECTION FORM W-4P OMB #1545-0074

*This Withholding Election section only applies (for Federal withholding purposes) to distributions that are not eligible rollover distributions. See the Withholding Notice and Instructions on the following page. If the boxes below are checked, Federal and State (if applicable) income tax will not be withheld from your distribution.*

- Do not withhold State Income Tax       Withhold ONLY federally mandated 20%       Withhold 10% for RMD and/or Hardship
- The Plan Administrator will check here if the following election does NOT apply. See instructions below.**

## WAIVER ELECTION

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### Participant's Election To Waive Qualified Joint And Survivor Annuity

As a participant in my employer's Qualified Retirement Plan, I acknowledge that I have read the "Distribution Notice." I understand that benefits will be paid to me in the form of a Qualified Joint and Survivor Annuity unless I waive that form of payment. I understand that if I am married, my spouse must also consent to the waiver. I hereby elect to waive the Qualified Joint and Survivor Annuity form of payment.

PARTICIPANT SIGNATURE: \_\_\_\_\_ Date: \_\_\_\_\_

If you are not married, certify here:  I Certify That I am Not Married

SIGNATURE: \_\_\_\_\_ Date: \_\_\_\_\_

### SPOUSAL CONSENT

#### Spousal Consent To Waiver Of Qualified Joint And Survivor Annuity

I am the spouse of the participant named above. I hereby consent to my spouse's election not to have benefits under his or her Plan paid in the form of a Qualified Joint and Survivor Annuity. I understand that by consenting to my spouse's waiver, I may be forfeiting benefits I would be entitled to receive when my spouse dies. (I also understand that my consent cannot be revoked unless my spouse revokes the above waiver.)

PARTICIPANT SPOUSE SIGNATURE: \_\_\_\_\_ Date: \_\_\_\_\_

### WITNESS OF SIGNATURE

The signature of the spouse must be witnessed by a notary public or signature guarantee as required.

NOTARY PUBLIC/SIGNATURE GUARANTEE: \_\_\_\_\_ Date: \_\_\_\_\_

## SIGNATURES

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I have read and understand the "Distribution Notice" provided to me by the Plan Administrator. I hereby request payment from the Qualified Retirement Plan designated above in the manner indicated. **In addition, if I am eligible to waive the notice requirements under Sections 402(f), 417(a)(3) and 411(a)(11) of the Internal Revenue Code, I hereby waive the 30 day notice period.**

I certify that all information provided by me is true and accurate, and I agree to submit additional information if requested by the Plan Administrator (employer), financial organization (Prototype Sponsor), or any Plan fiduciary. No tax advice has been given to me by either the Plan Administrator or Prototype Sponsor. All decisions regarding this distribution are my own. I expressly assume the responsibility for any adverse consequences which may arise from this distribution and I agree that the Plan Administrator, Prototype Sponsor, and any Plan fiduciary shall in no way be responsible for those consequences.

PARTICIPANT SIGNATURE: \_\_\_\_\_ Date: \_\_\_\_\_

AUTHORIZED PLAN ADMINISTRATOR OR EMPLOYER: \_\_\_\_\_ Date: \_\_\_\_\_

## IMPORTANT INFORMATION AND INSTRUCTIONS

### DISTRIBUTION REASONS

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Specify the reason for your distribution by marking the appropriate checkbox in this section. You may choose "other" to indicate a qualified military reservist distribution or a permissible withdrawal of deferrals and earnings under an eligible automatic contribution arrangement (EACA) or qualified automatic contribution arrangement (QACA).

### DIRECT ROLLOVER OF ELIGIBLE ROLLOVER DISTRIBUTIONS

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There are two ways you may be able to receive a Plan payment that is eligible for rollover: (1) certain payments can be made directly to an IRA or, if you choose, another qualified employer plan, eligible 457(b) plan, 403(a) or 403(b) plan that will accept it (direct rollover), or (2) the payment can be paid to you. If you choose to have your Plan benefit paid to you, you will receive only 80% of the payment, because the Plan Administrator is required to withhold 20% of the payment and send it to the IRS as income tax withholding to be credited against your taxes. You cannot waive that withholding.

**Eligible rollover distributions** are all distributions from the Plan except the following:

- required minimum distributions;
- certain distributions that are part of a series of equal (or almost equal) periodic payments that will last for your lifetime (or joint lives of you and your beneficiary) or for a specified period of 10 years or more; and
- distributions due to hardship.

Your Plan Administrator has given or will give you a notice which describes your options in greater detail. If you want your Plan Administrator to make

a direct rollover of your Plan payment to an IRA, another qualified employer plan, eligible 457(b) plan, 403(a) or 403(b) plan you must provide certain information about that IRA or plan. Your Plan Administrator will specify that information. The Plan Administrator may ask you to complete and attach a Direct Rollover Request or similar form. NOTE: Your Plan payment cannot be rolled over to a SIMPLE IRA or a Coverdell Education Savings Account. If you are a spouse beneficiary, eligible rollover distributions can generally be made directly to another qualified employer plan, eligible 457(b) plan, 403(a) or 403(b) plan, that will accept it (direct rollover) or if you choose, a Traditional or Roth IRA or inherited Traditional or Roth IRA. If you are a nonspouse beneficiary, you may only roll over the distribution directly to an inherited Traditional or Roth IRA. If you choose to have your plan benefit paid to you, you will receive only 80% of the payment because the plan administrator is required to withhold 20% of the payment and send it to the IRS as income tax withholding to be credited against your taxes. You cannot waive that withholding. If you choose to roll over to a Roth IRA, you must include all pre-tax assets in your taxable income in the year of the distribution.

## EACA/QACA PERMISSIBLE WITHDRAWAL

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This form may be used to request a distribution of your deferrals and earnings if you have been automatically enrolled into a 401(k) plan with an eligible automatic contribution arrangement or qualified automatic contribution arrangement.

A distribution of your elective deferrals and their earnings may be requested no later than 90 days after the date of the first deferral. The amount withdrawn must be included in your taxable income in the year distributed, but is not subject to an additional 10 percent early distribution penalty. Any matching contributions associated with the distributed deferrals will be forfeited. Date of first elective deferral \_\_\_\_\_.

## WITHHOLDING NOTICE AND INSTRUCTIONS SUBSTITUTE FORM W-4P OMB #1545-0074

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### GENERAL

Distributions from your Qualified Retirement Plan are subject to Federal (and in some cases, State) income tax withholding. For some distributions, you can elect not to have withholding apply. However, you cannot waive withholding on any eligible rollover distribution that is paid to you. See the information above for the definition of eligible rollover distribution and a description of the mandatory 20% withholding.

### DISTRIBUTIONS THAT ARE NOT ELIGIBLE ROLLOVER DISTRIBUTIONS

**Election of No Withholding.** If your distribution is not an eligible rollover distribution (see the definition of eligible rollover distribution above) you may elect not to have withholding apply. Check the withholding box (or boxes) if you do not want any Federal (or State, if applicable) income tax withheld from your distribution. Even if you do not have income tax withheld, you are liable for payments of income tax on the taxable portion of your distribution. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

The election to not have withholding apply does not apply to any periodic or nonperiodic distributions that are delivered outside the U.S. or its possessions to a U.S. citizen or resident alien. If you are a non-resident alien, do not complete this section. Your distributions are generally subject to a tax-withholding rate of 30 percent. A reduced withholding rate, including exemption, may apply if there is a tax treaty between your country of residence and the United States, and you submit Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding, or satisfy the documentation requirements as provided under the regulations.

**Periodic Distributions.** For purposes of the withholding rules on distributions that are not eligible rollover distributions, a periodic distribution is one that is includible in your income for tax purposes and that you receive in installments at regular intervals (e.g., annually, quarterly, monthly, etc.) over a period of time (generally, at least one year).

Periodic distributions are treated as wages for purposes of withholding. If you do not waive withholding on your periodic distributions, Federal income tax will be withheld from each payment as if you were a married individual claiming three withholding allowances. However, you can change the amount of the withholding by filling in the blanks below:

Number of allowances on which withholding is to be computed. \_\_\_\_\_

Marital Status:  Single  Married  Married, but withhold at higher "Single" rate

Additional dollar amount to be withheld from each payment. \$ \_\_\_\_\_

**Nonperiodic Distributions.** If you do not waive withholding on any nonperiodic distribution that is not an eligible rollover distribution, Federal income tax will be withheld at the rate of 10%, unless you specify a greater rate here:

Rate \_\_\_\_\_% (not less than 10%)

**CAUTION:** Remember that there are penalties for not paying enough tax during the year, either through withholding or estimated tax payments. New retirees, especially, should see Publication 505. It explains the estimated tax requirements and penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your pension or annuity using Form W-4P

## WAIVER ELECTION FOR QUALIFIED JOINT AND SURVIVOR ANNUITY

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Employer. This Waiver Election is applicable to all Money Purchase Pension Plans, Defined Benefit Pension Plans and Target Benefit Plans. It also applies to Profit Sharing Plans and 401(k) Plans if you did not select the REA Safe Harbor found in the Adoption Agreement. If you did select the REA Safe Harbor provision and no existing plan assets are subject to the REA annuity requirements, please place a check mark in the indicated box. Participant. If this election applies (that is, the box is not checked) and you want to waive the qualified joint and survivor annuity, you and your spouse must complete the Waiver Election section.