

IMPORTANT

PLEASE READ BEFORE REQUESTING DISTRIBUTION

Prior to requesting a distribution of your 401(k) plan account, you should verify that all applicable contributions have been deposited. If your account is distributed prior to receiving all contributions, your subsequent balance will also be assessed the full distribution processing fee. This applies to final deferrals as well as any potential annual company contributions, if your plan includes company contributions (ie: Profit Sharing, Safe Harbor Contributions, etc).

If you are unsure if all applicable contributions have been deposited into your account, please contact TPC 401(k) at 888-505-4484 and one of our account representatives will be able to assist you.

Instructions for Returning Completed Form

Mail:

The Payroll Company
Attn: 401(k) Processing
6405 Century Ave, Ste 101
Middleton, WI 53562

Email:

Scan and email the form to 401k@payrollcompany.biz

Fax:

(608) 826-1101
Attn: 401(k) Processing



PARTICIPANT DISTRIBUTION ELECTION FORM

Participant's Name _____ SS# XXX-XX-_____

Current Address _____ City _____ State _____ Zip _____

E-mail Address _____ Phone _____

Plan/Company Name _____

DISTRIBUTION ELECTION

I elect to transfer the distribution of my account balance in the following manner:

- (1) A direct rollover of my entire Vested Account Balance as designated below.
- (2) A direct rollover of a portion of my Vested Account Balance in the amount of \$ _____ and the remainder paid in a lump sum distribution.
- (3) A portion of my Vested Account Balance in the form of a lump sum distribution in the amount of \$ _____ and the remainder in the form of a direct rollover as designated below.
- (4) A lump sum distribution of my entire Vested Account balance. I understand that a 20% federal tax and applicable state withholding (if any) will be withheld from this distribution.
- (5) A lump sum distribution of my Vested Account balance to satisfy a Minimum Required Distribution.

PAYMENT METHOD

If no method election is made, a check will be issued and sent via regular mail

Send check via regular mail

ACH: ABA (9 digits) _____ Account # _____ Checking Savings
Bank Name _____ Please provide a voided check copy if applicable

Send check via overnight delivery (**additional \$30 fee**)

NO PO BOXES ALLOWED

<p>Rollover – send to: <i>Rollover check cannot be mailed to participant's address</i></p> <p>IRA Retirement Plan</p> <p>Payable to: _____</p> <p>Traditional Account #: _____</p> <p>Roth Account #: _____</p> <p>Company: _____</p> <p>Address: _____</p> <p>City: _____</p> <p>State/Zip: _____</p>	<p>Lump Sum Withdrawal – send to: <i>applicable Federal and State taxes will be withheld</i></p> <p>Same address as above</p> <p>Name: _____</p> <p>Address: _____</p> <p>City: _____</p> <p>State/Zip: _____</p>
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PARTICIPANT AUTHORIZATION

I understand that this distribution may be subject to a termination fee and will see my plan sponsor regarding any questions I have regarding this fee. In addition, I understand that my distribution check will be mailed within 8 *business* days from the time my election form is received *in good order* by TPC 401(k). Any additional contributions to the account will delay this distribution. ***In addition, I have received and have read the "Special Tax Notice Regarding Plan Payments."***

EXECUTED this _____ day of _____, 20_____.

Participant's Signature

Plan Administrator Signature

State Tax Information
(403(b), 401(k), 457(b), MPP/PSP)

Effective 02/19/19

- You may specify a percentage or dollar amount to be withheld for state income tax by completing the appropriate section on the distribution form. Some states require a minimum percentage or flat dollar amount. We will withhold at least the state-required minimum amount when such a minimum applies.
- You may instruct us not to withhold state income taxes only when your state of residence allows such an election.

State of residence	State income tax withholding information
AL, AK, CO, FL, HI, ID, KY, MN, NV, NH, ND, OH, PA, SC, SD, TN, TX, WA, WY	No state income tax will be withheld for residents of these states.
AZ, D.C., GA, IL, IN, LA, MS, MO, MT, NJ, NM, NY, RI, UT, WV, WI	<p>State income tax will be withheld only if you instruct us to withhold it. See below for exceptions.</p> <ul style="list-style-type: none"> • D.C.: 8.95% of the distribution amount is required if a <i>total</i> distribution is taken. • MS: 5% of the distribution amount is required if an <i>early</i> distribution is taken.
AR, IA, KS, ME, MD, MA, NE, NC, OK, VT, VA	<p>State income tax withholding is required when federal withholding applies. See below for state-specific minimums and exceptions.</p> <p>ERD = Eligible rollover distribution Non-ERD = Non-eligible rollover distribution</p> <ul style="list-style-type: none"> • AR: 5% (for ERDs) or 3% (for non-ERDs) of the distribution amount at \$200 or above • IA: 5% of the distribution amount • KS: 5% of the distribution amount is required at \$200 or above for ERDs • ME: 5% of the distribution amount • MD: 7.75% of the distribution amount is required when federal withholding is applied to ERDs • MA: 5.05% of the distribution amount • NE: 5% of the distribution amount • NC: 4% of the distribution amount is required at \$200 or above for ERDs; 4% of the distribution amount is required at \$200 or above for non-ERDs. To opt out or request an amount greater than the required amount for a non-ERD, you must complete and attach a Form NC-4P. • OK: 5% of the distribution amount is required for ERDs • VT: 30% of the federal withholding amount (if the distribution amount is \$200 or above) • VA: 4% of the distribution amount
CA, CT, DE, MI, OR	<p>State income tax withholding is required when federal withholding applies, unless you instruct us not to withhold state income taxes. See below for state-specific minimums and exceptions.</p> <ul style="list-style-type: none"> • CA: 10% of the <i>federal withholding</i> amount • CT: 6.99% (whether or not federal withholding applies). To make a different withholding election, you must complete and attach Form CT-W4P. • DE: 5% of the distribution amount • MI: 4.25% of the distribution amount (whether or not federal withholding applies). To make a different withholding election, you must complete and attach Form MI W-4P. • OR: 8% of the distribution amount