

# ELECTION FORM FOR LUMP SUM PAYMENTS

Plan Name \_\_\_\_\_ Account Number \_\_\_\_\_

**Important information.** Plan participants may request a direct lump sum distribution, a rollover into a qualified plan or IRA, or a combination of the two. Lump sum distributions paid directly to participants are subject to 20% federal tax withholding. Payments rolled directly into a qualified plan or IRA are not subject to withholding.

**Note:** If your participant wishes to split the payment, please complete both Sections 3 and 4.

## 1 PARTICIPANT INFORMATION

Participant Name	Participant Address	Date of Birth	Social Security Number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

## 2 TOTAL DISTRIBUTION

Total distribution requested \$ 

This amount should equal the payments requested in Sections 3 and 4 below. **Do not include non-taxable monies, such as employee contributions, in this amount.**

## 3 LUMP SUM DIRECT PAYMENT TO PARTICIPANT

Participant elects to receive this payment directly. Please deduct federal tax withholding as noted below from the direct payment amount above and issue a payment for the net amount. **If direct deposit is required, you must include a completed Fiduciary Direct Deposit Form with a copy of a voided check/savings deposit form.**

Direct Payment Requested (Gross) \$  IRS Distribution Code (Must provide) 
☐ 20% Federal Tax Withholding

☐ Additional Federal Tax Withholding 

## 4 DIRECT ROLLOVER INTO QUALIFIED PLAN OR IRA (IRS Distribution Code G)

Direct rollover amount \$ 

Rollover into a (please check one):

☐ Qualified Plan

☐ IRA

Delivery method (please check one):

☐ Wire (include ABA number below)

☐ ACH (include ABA number below)

☐ Check

**Deliver Rollover to:**

Name of Financial Institution	ABA Routing Number	FFC Bank Name	FFC Number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Street Address	City	State	Zip
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Participant Account Number	Participant Account Name
<input type="text"/>	<input type="text"/>

## AUTHORIZATION (TO BE COMPLETED BY AUTHORIZED PLAN REPRESENTATIVE)

X \_\_\_\_\_  
Signature of Authorized Plan Representative

  
Date