

# ELECTION FORM FOR LUMP SUM PAYMENTS

Plan Name \_\_\_\_\_

**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 \_\_\_\_\_

## 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 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 \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Participant Account Number \_\_\_\_\_ Participant Account Name \_\_\_\_\_

## AUTHORIZATION (TO BE COMPLETED REQUESTING PARTY)

X \_\_\_\_\_ Date \_\_\_\_\_  
Signature of Retiree or Pensioner