

Election of Benefits Withdrawal Form



Ameritas Life Insurance Corp., Ameritas Life Insurance Corp. of New York – Retirement Plans Division

P.O. Box 105766 / Atlanta, GA 30348-5766 / Phone: 800-277-9739 / Fax: 402-467-7952 / Email: rpforms@ameritas.com

1. Participant Information *(Participant to Complete)*

Participant Name: _____ Social Security Number: _____

Participant Address: _____

City: _____ State: _____ Zip: _____ ☐ Use Address on Record

Plan Number: _____ Plan Name: _____

Daytime Phone Number: _____ Email Address: _____

Date of Birth: ____/____/____ Date of Hire: ____/____/____ Date of Termination: ____/____/____

U.S. Citizen: ☐ Yes ☐ No, Country of Citizenship: _____

U.S. Resident: ☐ Yes ☐ No, Country of Residence: _____

If not a U.S. Citizen AND not a U.S. Resident, please submit the required IRS tax form W-8 BEN.

2. Type of Withdrawal*

☐ Termination ☐ Retirement ☐ In-service ☐ Disability ☐ Hardship ☐ Unforeseeable Distribution (457 plans only)

*Availability is based upon your plan's provisions.

3. Type of Benefit Election

☐ Hardship Withdrawal:

To qualify for a hardship distribution, you must have an immediate and pressing financial need related to expenses associated with one of the reasons listed below. If your employer has not elected self-certification, you are required to provide additional supporting documentation to your employer in order to process your hardship request.

Please indicate which reason(s) applies to your hardship request:

- ☐ Medical care expenses for you, your spouse, dependents or beneficiary
- ☐ Costs directly related to the purchase of your principal residence (excluding mortgage payments)
- ☐ Tuition, related educational fees and room and board expenses for the next 12 months of post secondary education for you, your spouse, children, dependents or beneficiary
- ☐ Payments necessary to prevent the eviction from your principal residence or foreclosure on the mortgage of that residence
- ☐ Funeral expenses for you, your spouse, children, dependents or beneficiary
- ☐ Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under IRC Section 165

Participant Certification:

By signing this form, you hereby certify and agree that:

- The withdrawal amount requested is not more than your financial need, after applicable tax withholding and penalties;
- You have not otherwise been reimbursed (i.e. by insurance, FEMA) for your hardship expense;
- You have insufficient cash or other liquid assets to satisfy the financial need for which you are requesting a hardship and you have obtained all currently available distributions from your plan and any other plan sponsored by your employer;
- The reason for your financial need meets one of the hardship reasons allowed by the plan and is checked above;
- You will preserve source documents establishing your qualification for the hardship withdrawal (the need and the amount) and make them available at any time, upon request to your employer or administrator.

☐ **Direct Rollover**

By choosing this type of benefit election, I understand that I am irrevocably designating the specified portion of my vested account as a direct rollover contribution to the account or plan identified below. Due to the important tax consequences related to a direct rollover, I have been advised to confer with my attorney or tax advisor. I understand that once this rollover has been made, it is irrevocable. I certify that any account or plan identified as the recipient of a direct rollover is qualified as an eligible plan to receive the direct rollover distribution as described in the "Special Tax Notice". **If you have Roth money at Ameritas, you must verify that your new employer plan can accept a Roth rollover.**

☐ **Into an Individual Retirement Account (IRA)** *Your IRA should be established before transfer of funds to your financial institution.*

☐ **Traditional IRA** _____ % or \$ _____

Financial Institution: _____

Financial Institution Address: _____

City: _____ State _____ ZIP _____

Account Number: _____ Financial Institution Telephone Number: _____

☐ **Roth IRA** _____ % or \$ _____

Financial Institution: _____

Financial Institution Address: _____

City: _____ State _____ ZIP _____

Account Number: _____ Financial Institution Telephone Number: _____

☐ **Qualified Retirement Plan sponsored by your current employer** _____ % or \$ _____

Plan Name: _____

Plan Administrator: _____

Financial Institution: _____

Financial Institution Address: _____

City: _____ State _____ ZIP _____

Account Number: _____ Financial Institution Telephone Number: _____

☐ **Cash Payment** of 100% of vested amount or Specific amount \$ _____ or _____ %

Amount subject to tax withholding. Hardship distributions require an amount. **Please do not select 100% if you are requesting a hardship distribution. If the hardship amount requested is not available, the maximum available hardship amount will be processed.*

☐ **Installment Payments**

Receive a payment in the amount of \$ _____ ☐ Monthly ☐ Quarterly ☐ Semi-annually ☐ Annually

Date of 1st payment _____ *(Payments will be processed on the 2nd working day of the month.)*

**If selecting the installment option, please complete the attached ACH Authorization.*

4. Tax Withholding**Federal Tax Withholding**

IRS Regulations require withholding of:

- 20% on Eligible Rollover Distributions that are not paid as a direct rollover to an IRA or Qualified Plan
- 10% on Hardship and unforeseeable distributions unless the payee elects to opt out below

Choose one:

☐ Withhold the required percentage per IRS regulations

☐ Withhold the required percentage PLUS this additional amount: \$ _____ or _____ %

**Any additional withholding amount or percentage will be in addition to the required IRS regulations percentage – see message above.*

☐ Hardship and unforeseeable distributions only: Do not withhold any amount

State Tax Withholding

Choose one:

- ☐ Do not withhold unless required by the state.
- ☐ Withhold the required percentage PLUS this additional amount: \$ _____ or _____ %
- *Any additional withholding amount or percentage will be in addition to any required state tax withholding.

5. Delivery Instructions

Cash Proceeds Delivery Options	Cost to You	Information Required
<input type="checkbox"/> Check – U.S. Mail	\$0.00	• Valid Address – P.O. Box Allowed
<input type="checkbox"/> Check – Federal Express overnight	\$25.00	• Street Address – No P.O. Box Allowed • Day Time Phone Number
<input type="checkbox"/> ACH – Cash Payment or Installment only Not allowed for rollovers.	\$0.00	• Complete Attached ACH Authorization (see next page)
<input type="checkbox"/> Wire – Cash Payment or Installment only Not allowed for rollovers.	\$25.00	• Complete Attached ACH Authorization (see next page)

*If a P.O. Box is provided and Federal Express overnight is selected, then the check will be mailed via U.S. Mail. If a delivery option is not selected, then the check will be mailed via U.S. Mail.

6. Participant Sign and Date

I have thoroughly read the “Special Tax Notice” and understand the tax consequences of my election, and hereby consent to the payment option elected on this form.

I hereby waive the 30-day minimum period described in the “Special Tax Notice.” I elect to receive my distribution in accordance with the option I have selected under the Type of Benefit Election section on the Election of Benefits Withdrawal Form.

Acknowledgment: I understand that if I do not return this to my Plan Administrator at my former or current employer, that I could experience delays in processing my elected request.

X

Signature of Participant

Date

Give the signed form to your Plan Administrator

Notarized Identity Verification of Participant – Required for withdrawals of \$250,000 or more.

State of _____ County of _____

Subscribed and affirmed before me on this _____ day of _____, 20____.

by _____

(participant) proved to me on the basis of satisfactory evidence to the be the person who appear before me.

X

Signature of Notary Public

7. Plan Information *(Plan Sponsor to Complete)*

Plan Name: _____

Date of Last Contribution: _____ (Please complete only if Participant's last contribution has not been remitted.)

Vested Percentage: _____% ☐ Use Vesting on File (By checking the "Use Vesting on File" box you have reviewed and confirmed the participant's vesting percentage is correct on the website.)

☐ Plan Name Verified ☐ Plan Number Verified ☐ Date Verified

X _____ Date _____
Signature of Plan Administrator

8. Third Party Administrator Information *(TPA to Complete, if applicable)*

Third Party Administrator (TPA) Fee

Does any TPA withdrawal Fee apply? ☐ Yes \$_____ ☐ No

Vested Percentage: _____%

*If applicable, TPA is required to provide a vested percentage or the request will be delayed.

X _____
Signature of Third Party Administrator Date _____

Please return this form by email, fax or mail:

Email: rpforms@ameritas.com

Fax: 402-467-7952

Mail: P.O. Box 105766, Atlanta, GA 30348-5766

9. Authorization Agreement (ACH/EFT or Wire)

Complete all items listed below for your electronic fund transfer or there could be delays in processing.

- Rollover distributions cannot be issued with an ACH or wire payment. If you provide ACH information for a rollover distribution, the rollover distribution payment will be issued by check. If you provide wire information for a rollover distribution, the rollover distribution payment will be issued by check and sent Federal Express. A wire payment or Federal Express delivery are the same \$25 cost to you.
- If all the information below is not completed, then a check will be mailed to the address on the form.
- If the provided ACH or Wire payment information cannot be authenticated due to a smaller financial institution, then a check will be issued and delivered by FedEx.
- A check will be mailed by U.S. Mail and not overnighted if the address is a P.O. Box address.

1. Type of Account Identification: We require one of the following to process your cash out distribution request. *(Select one below)*

This form may only be used for electronic transfer requests between Ameritas and your authorized Bank account.

☐ Voided Check ☐ Bank Letterhead with Routing & Account # ☐ A clear picture of your State issued ID or passport

2. Account Holder: Name _____

3. Type of Account: ☐ Checking Account ☐ Savings Account

4. Bank Information:

☐ Direct Deposit – No Charge (ACH/EFT) ☐ Wire – \$25 cost

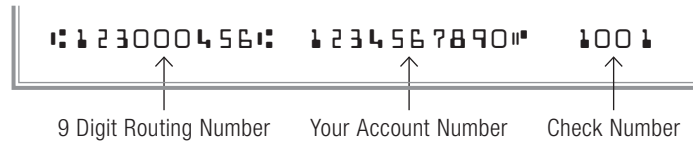
Bank Name Information: _____ *You must be a signer on the below account listed.*

City: _____ State: _____ Zip: _____

Bank Routing Number: Bank Account Number: _____

Some Banks have different routing numbers for wire transfers, so please ensure you have the correct ABA number and account number to accept wires or your wire payment could be delayed.

If the routing number provided is not used by your bank for wire transfers, the distribution will be sent via ACH and there may be a delay before the funds are received by your bank.



5. Please attach your voided check, bank letterhead with routing and account number or photo ID below.

This agreement is to remain in full force and effect until Ameritas Life Insurance Corp. has received notification from me of its termination in such time and manner as to afford Ameritas and the Bank a reasonable opportunity to act on it. I understand this authorization is for benefit payments from my Retirement Plan account.

I hereby authorize Ameritas Life Insurance Corp. to initiate appropriate credit entries to my bank account above, hereinafter called Bank.

This form must to be accompanied with your Ameritas Election of Benefits form, otherwise delays may take place in processing your request.

6.

Print or Type Name

X _____
Signature of Account Holder

Date: _____ / _____ / _____

Please return this form by email, fax or mail:

Email: rpforms@ameritas.com

Fax: 402-467-7952

Mail: P.O. Box 105766, Atlanta, GA 30348-5766