

The Pension Boards - United Church of Christ

475 Riverside Drive * Room 1020

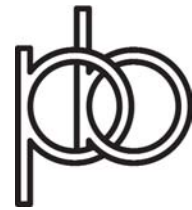
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An Affiliated Ministry of the
United Church of Christ

Account Balance Distribution

Social Security No.		Name (last, first, middle initial)	
Address (no. and street)		City, State, Zip	
Phone No. (with area code)		E-mail Address	
Date of Birth (month, day, year)	Marital Status (single, married, or divorced)	Certificate No.	

SEE THE BACK OF THIS FORM FOR IMPORTANT INFORMATION REGARDING WITHDRAWAL

Please select one

- I would like to have the entire amount of my withdrawal paid to me. I understand that 20% will be withheld and sent to the IRS as an income tax withholding.
- I would like the Pension Boards to roll over the entire amount of my withdrawal to my IRA or 403(b) plan, as specified below.
- I would like the Pension Boards to roll over \$ _____ of the withdrawal amount to my IRA, as specified below and have the balance paid to me. I understand that I will not receive the entire balance since 20% of it will be sent to the IRS as an income tax withholding.

Name of IRA or 403(b) tax-sheltered annuity plan	Identification or account number
Name of organization	
Address (no. and street)	City, State, Zip

NOTE:

If you elect to have any amount rolled over to another account, the Pension Boards will need an official transfer form from the organization that will accept the rollover. Please obtain the appropriate form(s) and send it to the Pension Boards, or have the institution forward it to the Pension Boards on your behalf.

Consent of Member's Spouse

(Required if the member is married and has chosen a withdrawal or rollover option)

I hereby consent to the election by my spouse of an account balance distribution. I understand that no annuity benefits will be payable to me.

Spouse's signature	Date
Signature and stamp of Notary Public	Date

Sign and Date

Member's signature	Date
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Important Information You Should Know Before Submitting An Account Balance Distribution Form

FEDERAL TAX NOTICE

The full amount of the amount paid to you under this Option is eligible for "rollover" that can be taken in two ways. You can have all or any portion of the eligible rollover payment either

- 1) **Paid in a "direct rollover" or**
- 2) **Paid to you.**

A rollover is a payment of your benefits to your individual retirement arrangement (IRA) or to another 403 (b) tax-sheltered annuity plan. This choice will affect the tax you owe. If you choose a direct rollover by the Pension Boards the payment under this Option will not be taxed in the current year and no income tax will be withheld. Your payment will be made by the Pension Boards directly to your IRA or, if you choose, to another 403 (b) tax-sheltered annuity plan that accepts your rollover. Your benefit payment will be taxed later when you take it out of the IRA or the tax sheltered annuity plan. If you choose to have your benefits under this option paid to you, you will receive only 80% of the payment, because the Pension Boards is required to withhold 20% of the payment and send it to the IRS as income tax withholding to be credited against your taxes. Your payment will be taxed in the current year unless you roll it over.

You can also roll over the payment yourself (to your IRA or to another tax-sheltered annuity plan that accepts your rollover) within 60 days of receiving the payment. The amount rolled over will not be taxed until you take it out of the IRA or 403 (b) tax-sheltered annuity plan. If you want to roll over 100% of the payment to an IRA or another tax-sheltered annuity plan yourself, you must find other money to replace the 20% that was withheld. If you roll over only the 80% you received, you will be taxed on the 20% that was withheld and was not rolled over.