



EQUITABLE

Election of Benefits (For a Participant) Single Sum Payment, Lump Sum Payment or Rollover Bundled/Full Service

Return via Mail or Fax: Equitable-Retirement PO Box 219489 Kansas City, MO 64121-9489 Street and Overnight Address: Equitable-Retirement 430 W. 7th Street STE 219489 Kansas City, MO 64105-1407 Fax Number: (816) 218-0412 For Assistance Call: (800) 528-0204 www.equitable.com

PLEASE PRINT

We will process the withdrawal request on the business day we receive a properly completed form. Failure to properly complete this form will cause a delay in payment.

1. Participant Information

Form fields for Participant Information: First Name, Middle Initial, Last Name, Social Security Number, Address, City, State, Zip Code, Daytime Telephone Number, Mobile Phone Number, Email Address, Employer's Name, Contract ID Number, Employer's Contact Telephone Number.

2. Benefit Election & Forms of Benefit

The Election of Benefits is submitted because the participant is: (To be completed by the Employer/Plan Administrator) (check one)

- Options for why benefits are submitted: No longer employed, Disabled, Still employed, Plan Termination, Retirement, In-service Withdrawal.

I hereby elect the following form of benefit: (To be completed by the Participant) (Check one):

(If you elect either a Single Sum Payment or Partial Payment, you will be paid directly and the payment may be subject to mandatory withholding and an additional 10% tax if you are under age 59½.)

Single Sum Payment of the entire Retirement Account Value. Is the participant married? If yes, spousal consent may be required. Yes No

Partial Payment in the amount of (you may enter a dollar amount or a percentage). Funds are withdrawn on a pro-rata basis from each Investment Option. If you have monies in the PIB investment option, please refer to your Program Summary for information on how distributions can reduce your Ratchet Base and GAWA. Go to Page 2 to specify the investment option contribution sources.

Specify the contribution source(s) from which you wish to request your withdrawal (e.g., Salary Deferral, Employer Matching, etc.). Indicate a dollar amount or write "total" on the amount line for that Investment Option. (If you need additional space, attach a separate sheet showing the following information.)

Table with 3 columns: Source, Investment Option, Amount. Includes dollar sign and blank lines for entry.

**2. Benefit Election & Forms of Benefit (Continued)**

- Rollover** to another qualified plan, 403(b), Governmental 457 Plan or IRA.  
I want my distribution transferred to an IRA or another qualified plan, 403(b) or Governmental 457 Plan.
  - A. Dollar amount or percent being transferred \_\_\_\_\_
  - B. Check payable to (Bank, Financial Institution, Trustees, etc.) \_\_\_\_\_
  - C. Account Number (if available) \_\_\_\_\_
  - D. Address to which check is to be sent \_\_\_\_\_

**3. Delivery Options**

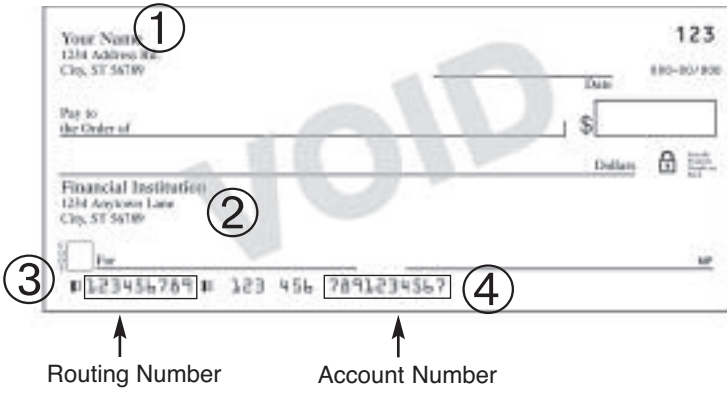
PLEASE SELECT ONLY ONE OPTION FOR WHERE YOU WOULD LIKE YOUR PAYMENT SENT. IF YOU DO NOT COMPLETE THIS SECTION, WE WILL DEFAULT TO THE ADDRESS OF RECORD AND SEND YOU A CHECK VIA FIRST CLASS MAIL.

**In addition to the fees listed below, there is a \$50.00 fee per withdrawal.**

- First Class Mail** (no additional fee) – Please allow 5-10 business days for delivery of your check.  
If you are taking a One-Time Withdrawal or Full Surrender, the option below is also available.
- Express Delivery** (\$35 fee) – Allow 5-7 business days for delivery of your check.  
The applicable Express Delivery fee will be deducted from the net proceeds of the withdrawal.
- Direct Deposit** (no additional fee) – Please enter your bank account information on the lines below. Please allow 5-7 business days for delivery. You must attach a voided personal check for Direct Deposit requests. We cannot process your request without it.
  - This bank account has been previously used by me to electronically receive funds from Equitable. I acknowledge that for my own security, if this cannot be verified, a check payable to me will be mailed to my address of record.
  - This bank account has not been used previously for electronic transfer of funds with Equitable. I acknowledge that for my own security, Equitable will attempt to validate the bank account, and if this cannot be verified, a check payable to me will be mailed to my address of record.

**Enter your bank account information on lines 1-5.**

**PLEASE NOTE:** If we are unable to verify the bank account information based on the information you provided, a check will be mailed to your address of record via First Class Mail.



**YOU MUST ATTACH A COPY OF A VOIDED CHECK WITH YOUR REQUEST IN ADDITION TO COMPLETING THE INFORMATION BELOW**

- ① Name as it appears on bank account: \_\_\_\_\_
- ② Name of Bank / Financial Institution: \_\_\_\_\_
- ③ Bank ABA / Routing # (9 Digits):
- ④ Account #:
- ⑤ Address of Bank: \_\_\_\_\_

### 3. Delivery Options (continued)

**IF YOU ELECTED DIRECT DEPOSIT, YOU MUST ATTACH A VOIDED PERSONAL CHECK OR YOUR PAYMENT WILL BE SENT VIA FIRST CLASS MAIL.**

#### **Additional Information**

- The Participant's name on the contract must be the same as the owner of the bank/financial institution account.
- Your bank or financial institution may take 2 or more business days to deposit the funds into your account.
- Keep in mind that in order to take advantage of direct deposit, your financial institution **MUST** be a participating member of the AUTOMATED CLEARING HOUSE (ACH) Association.
- Please check with your bank to make sure they participate before completing this form.

#### **Direct Deposit Agreement By my signature in Section 7:**

- By submitting and signing below, you are certifying that the bank routing number and bank account number provided are accurate. You should confirm these with your bank or financial institution prior to submitting the form to ensure that you have the correct information for direct deposit. Incorrect information may misdirect and/or delay receipt of your funds.
- I certify that the above account(s) bears my name, that I am an unrestricted and authorized signor for each account and that the funds are being deposited to a financial institution within the US and will remain in a US Bank. The funds will not be credited further to an international bank.
- I understand that any person who knowingly and with the intent to defraud any insurance company or other person files a statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and may subject such person to criminal and civil penalties.
- I hereby authorize Equitable to directly deposit the amount of my withdrawal in the account listed above at the above-named bank/financial institution. This authorization will become effective only upon acceptance by Equitable. This agreement will remain in full force and effect until Equitable has received written notification from me of its termination in such time and in such manner as to afford Equitable and my bank or financial institution a reasonable opportunity to act on it.
- In the event that Equitable notifies the financial institution that funds to which I am not entitled have been deposited to my account, in error, I hereby authorize and direct the financial institution to return said funds to Equitable as soon as possible. If the funds erroneously deposited to my account have been drawn from that account so that return of those funds by the bank to Equitable is not possible, I authorize Equitable to recover those funds by off-setting the amount erroneously paid to me from any future payments from Equitable until the amount of the erroneous deposit has been recovered, in full. It is understood that I will be notified by Equitable if this condition occurs.

### 4. Acceptance of Transfer (To be completed by successor fiduciary)

This section must be completed by the issuer that will receive the direct rollover or the other eligible retirement plan that will receive the direct rollover (generally "successor fiduciary").

**NOTE: This is the only form that Equitable will accept for direct rollover requests.**

I certify that I am an officer of the Successor Fiduciary or New Carrier named in this Section 4. By signing below I certify that I have performed due diligence to verify the identity of the annuity contract or account owner and agree to hold Equitable harmless from all losses or damages of any kind in the event that the transfer, rollover or exchange is later determined to be fraudulent in nature. I further certify that I am authorized to accept the funds transferred, rolled over or exchanged as requested in Section 2.

\_\_\_\_\_  
Type or Print Name of Certifying Officer

\_\_\_\_\_  
Certifying Officer's Title

\_\_\_\_\_  
Certifying Officer's Signature

\_\_\_\_\_  
Date (mm/dd/yyyy)

**5. Spousal Consent (if applicable)** Please note that the signatures below must be within 90 days of the date of distribution in order to be valid. Also, the date of the witness's signature must be the same as the date of the spouse's signature.

If this is a Money Purchase Plan or money has been rolled over from a Money Purchase Plan and the Participant is married, spousal consent witnessed by a Notary or Plan Representative is required before a distribution may occur; otherwise spousal consent is not required.

**X**

Signature of Spouse

Print Name of Spouse

Date (mm/dd/yyyy)

**X**

Witness by Plan Representative or Notary Public

Print Name of Plan Representative or Notary Public

Date (mm/dd/yyyy)

**6. Federal and State Tax Withholding**

**Federal Tax Withholding**

Mandatory Withholding: The Special Tax Notice Regarding Plan Payments provided to you notes that distributions which are "eligible rollover distributions" and which are not directly rolled over to another eligible retirement plan are subject to 20% mandatory federal income tax withholding. You cannot choose to "elect out" of such withholding. Depending on your state of residence, state income tax withholding may also apply to the distribution.

If you are receiving a distribution which is not eligible to be rolled over, you must provide us a statement explaining why it is ineligible for rollover along with your election regarding tax withholding on the IRS Form W-4R. IRS Form W-4R is available at [www.irs.gov](http://www.irs.gov).

**State Tax Withholding:** Please refer to information from the Department of Revenue of your state of residence.

I elect the following State Tax withholding: \$ \_\_\_\_\_.

Some states require us to withhold state income tax if Federal Income Tax is withheld.

For more information on whether your distribution is subject to mandatory 20% federal income tax withholding, please see the Special Tax Notice. You should also contact your tax advisor regarding your federal and state tax withholding elections.

Special considerations:

- Typically, entity beneficiaries cannot roll over distributions.
- If you cannot provide IRS Form W-9 because you are not a "U.S. person" (a "foreign person" is any foreign entity or any individual who is not a U.S. citizen and also not a U.S. resident), you will need to provide the type of Form W-8 which applies to you, and we may be required to withhold 30% from your payment.
- State income tax withholding rules are complex, and typically vary by state and the type of the distribution. We do not withhold state income tax unless state income tax withholding applies to this type of income (one-time death benefit payment from a tax-qualified retirement plan)

If you have questions about any of the above special situations or other matters, before you submit your Payment Request, please contact the plan administrator and/or consult with your tax-advisor. Please understand that we cannot provide individual tax, legal or investment advice.

## 7. Signatures/Authorization

I understand the IRS regulations provide that I receive the Special Tax Notice no less than 30 days and no more than 90 days prior to my distribution. If I **did not** check the Rollover box in Section 2 indicating that I want my distribution transferred to an IRA, qualified plan, 403(b) or Governmental 457 Plan, I acknowledge that the taxable amount of my distribution will be subject to a 20% federal tax-withholding rate.

If I checked the Rollover box in Section 2, I understand that the vested portion will be transferred directly to my IRA, qualified plan, 403(b) or Governmental 457 Plan. The qualified plan, 403(b) Plan or Governmental 457 Plan will accept this direct rollover. In addition, any remaining taxable portion may be subject to a 20% federal tax-withholding rate. I understand that there is a \$50.00 fee per check issued.

I understand that this distribution will be reported to the Internal Revenue Service and the state of my residence, if applicable, as taxable income as appropriate. The address on this form will determine my state of residence for state withholding purposes. I also understand that the distribution will be subject to income taxes, and that any distribution that is greater than \$200 is subject to 20% mandatory federal income tax withholding unless I rollover the distribution amount to another retirement account. I further understand that if I receive this distribution prior to age 59½ the distribution may be subject to a 10% early withdrawal penalty.

I have read the "Special Tax Notice" provided to me by the Plan Administrator. I request payment from the Plan designated above as indicated.

By checking this box, I am indicating that I wish to waive the 30-day notice period in order for my distribution to be processed immediately.

Any person who knowingly, and with an intent to injure, defraud or deceive any insurance company files a statement of claim or an application containing false, incomplete or misleading information may be guilty of a crime, which could result in imprisonment, fines, denial of insurance and civil damages.

The Participant and Plan Administrator certify that to their knowledge the information contained on this Form is correct.

For your protection, California law requires the following to appear on this form. Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**X**

\_\_\_\_\_  
Signature of Participant

\_\_\_\_\_  
Print Name of Participant

\_\_\_\_\_  
Date (mm/dd/yyyy)

If direct deposit was selected as the delivery method, the Plan Administrator must check the box below if they agree to the following statement:

The participant is well known to me, and I validate that the disbursement request and banking instructions on the attached document are genuine.

I agree for myself, my successors, assigns, heirs, executors, and my administrators to at all times indemnify and hold harmless Equitable, and all their staff and third party providers, acting as Authorized Agents of Equitable from and against any and all claims, losses, liabilities, taxes, damages, actions, including attorney fees resulting from Equitable's compliance with this request.

**X**

\_\_\_\_\_  
Signature of Plan Administrator/Employer

\_\_\_\_\_  
Print Name of Plan Administrator/Employer

\_\_\_\_\_  
Date (mm/dd/yyyy)