The Housing Agency Retirement Trust 457 Deferred Compensation Plan Termination Form

Social Security #: ___ – __ – ____

Employee Name: ______________________
Last, First, Middle

Your check will be sent to your address of record. Please call 1-888-801-3534 to confirm/change your address.
Participant must be provided with the Special Tax Notice Regarding Plan Payments.

I. Instructions

The Termination Form is used to process all types of plan distributions due to termination of employment including retirement and disability, and in the event of Plan termination. All sections must be completed in full for your request to be processed. Enter your date of termination below.

Termination Date: __ __ ____
Month **Day** **Year**

Section II: Check (√) one box to identify the method of distribution and complete any additional requested information. Note: As required by law, a lump sum distribution requires 20% federal income tax withholding on the distribution amount, excluding the portion of your account attributable to after-tax contributions. State tax withholding may also apply. If your account balance is $199 or less, mandatory federal income tax withholding will not be required on your distribution

Section III: Read the acknowledgment then sign and date the form.

II. Funds Disbursement Election (check one)

- ☐ Lump Sum (paid by check to the participant)
- ☐ Direct Transfer
- ☐ Both Direct Transfer & Lump Sum

Account type to which direct transfer is being made: ☐ Traditional IRA ☐ Employer Plan

Make Check Payable to: ______________________
Name of Institution / Trustee

If you have chosen Both Direct Transfer & Lump Sum, please provide the dollar amount or percent to be transferred. The remaining amount will be paid to you in a lump sum.

$ _ , ___ . __ (Must be at least $500) **Or** ___ %

III. Acknowledgement and Signature

I hereby authorize the distribution of funds from my account according to the directions identified above. I understand that there may be certain penalties and/or taxes due. By signing this form, I certify that within the last 90 days I have received a notice describing the tax consequences of my distribution options and the material features of the optional forms of payment available under the Plan. I am aware that I have the right under the Plan to defer distribution until I attain age 70½ if my account balance excluding any rollover account is greater than $5,000. I am aware that the Internal Revenue Service recommends that I take 30 days to consider my distribution options; however, by returning this signed form prior to the expiration of the 30-day period, I hereby waive the 30-day waiting period. Further, I certify that no portion of the benefits to which I am entitled from the Plan is subject to a qualified domestic relations order which would affect the payment of any benefits from the Plan.

Signature of Employee/Participant Date:

IV. Return the Form to ADP Retirement Services

Housing Agency Retirement Trust
P.O. Box 22669
Louisville, KY 40252-0669
(973) 712-7489

Signature of Authorized Official of the Agency ______________________ Date Signed ____________

Plan Number: 064114

064114 FM17 07/16

Revised July 2016