

# NOTICE OF TERMINATION/RETIREMENT

Account Number	Sponsor Name
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**PARTICIPANT INFORMATION (Please print)**

Name (First, Middle, Last)		Social Security No.															
Street Address																	
City	State	Zip Code															
Legal State of Residence _____																	
If the Legal State of Residence is not provided, MassMutual will use the state provided in the Mailing Address for state tax purposes.																	
Phone Number	E-mail Address																
Marital Status: <input type="checkbox"/> Married <input type="checkbox"/> Not Married or Legally Separated																	
<b>Interested in receiving text message updates on your request?</b>																	
If so, then check the box below to begin the process to subscribe to the "MMDIST" automated text messaging service, and provide us with your mobile phone number. You will receive an initial text message from MassMutual, respond YES to "opt-in" and receive recurring SMS alerts from our automated text messaging service for this transaction. Standard message and data rates may apply. You may cancel this optional subscription at any time. Review our Terms of Use at <a href="https://www.massmutual.com/tc">https://www.massmutual.com/tc</a> , and our Privacy Policy at <a href="https://www.massmutual.com/privacy-policy">https://www.massmutual.com/privacy-policy</a> .																	
<input type="checkbox"/> Send me text message updates on my request. Mobile #: <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td></tr></table> - <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td></tr></table> - <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td><td style="width:20px; height:20px;"></td></tr></table>																	

**TO BE COMPLETED BY YOUR PLAN REPRESENTATIVE:** Check only one box for Activity.

Participant Activity:	Date Occurred:	Participant Activity:	Date Occurred:
<input type="checkbox"/> Termination of Employment*	_____	<input type="checkbox"/> Deferred Retirement	_____
<input type="checkbox"/> Early Retirement	_____	<input type="checkbox"/> Disability	_____
<input type="checkbox"/> Normal Retirement	_____	<input type="checkbox"/> Other (describe: _____ )	_____

Hours of Service participant worked in the year of separation:  
 0-500      501-999      1000+

\*Vesting - Enter Vesting % for **ER** sources only: \_\_\_\_\_ %     TPA Signature: \_\_\_\_\_  
*(If multiple vesting schedules, please provide vesting % for each.)*

Special Handle Instructions: \_\_\_\_\_

Billing # (if applicable) \_\_\_\_\_ Zip Code: \_\_\_\_\_

**ELECTION OF OPTIONS**

Participants with account balances below the Plan's minimum cashout amount (commonly \$5,000; contact the Administrator for details) can only select a One-Sum Cash Payment or Direct Rollover.

- Check with your Plan Administrator to see what payment methods are allowed by your plan.
- If your Plan requires spousal consent for a benefit other than a Qualified Joint & Survivor Annuity, attach a completed *Waiver of Qualified Joint and Survivor Annuity* form.
- Send this form only after all final contributions and any loan repayments are submitted on your behalf. Additional contributions/ repayments are subject to the original benefit election and may be subject to an extra check charge.

**Continuation of Account:** Defer distribution of my vested account balance. I may request payment at any time by completing a Benefit Election form.

**One-Sum Cash Payment:** Direct payment to me of my vested account balance:

All (my total vested account balance)

Amount of (a partial cash payment if permitted by Plan): \$ \_\_\_\_\_

NOTE: If you elect "Amount of (a partial cash payment if permitted by Plan)" above and do not select one of the below options to advise how to handle the remaining balance - your remaining account balance will be left in the plan.

Pay the remaining account balance as otherwise elected on this form.

Leave the remaining account balance in the Plan. **Only available if permitted by the Plan and if your remaining account balance exceeds the Plan's minimum cashout amount (commonly \$5,000). The Plan may exclude rollover contributions in determining account balance.** [Note: **It is your responsibility** to request a distribution by the required deadline: April 1st of the year following the year you attain age 72 (age 70½ if Participant was born prior to 7/1/1949) or retire after attaining age 72 (age 70½ if Participant was born prior to 7/1/1949), depending on Plan provisions and other factors. More information can be provided upon your request.]

**Direct Rollover:** Payment (except required minimum distribution) to:  my IRA  my employer's eligible plan

Include After Tax Amount. **Make sure the rollover plan accepts after tax dollars.**

Name of financial institution or plan trustee to whom the rollover check should be issued:

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**Conversion to my Roth IRA:** Payment (except required minimum distributions) to my Roth IRA.

Name of financial institution or plan trustee to whom the rollover check should be issued:

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**Installment Payments** (if permitted by the Plan):

Installment Process Date: Select a date for payments to begin. Select a day from 1-28. The 1st day of the month is the default if no election is made or the day chosen is not between 1-28. When selecting your date, this is the day your payment will be **processed**.

Effective: Month (MM) \_\_\_\_\_ Day (DD) \_\_\_\_\_ Year (YYYY) \_\_\_\_\_

Note: If the date you selected falls after the date MassMutual processes this form, your 1st installment will be paid on the next available month of the date you selected.

In order to make any changes to this election, you will need to contact MassMutual.

Payments are to be made:  Monthly  Quarterly  Semi-annually  Annually

For a Fixed Period of \_\_\_\_\_ years (not to exceed life expectancy)

For a Fixed Amount: Each payment should be a gross amount of: \$ \_\_\_\_\_

I understand that any income tax withholding will be deducted from this amount.

[Note: These payment amounts may need to be adjusted at age 72 (age 70½ if Participant was born prior to 7/1/1949) to meet IRS minimum distribution rules.]

For the maximum period allowed by law:

[Note: Changes to life expectancy and calculation method may be limited or not allowable based on the Plan document.]

Life Expectancy:  my life only  my and my beneficiary's lives (beneficiary's birth date: (mm/dd/yyyy) \_\_\_\_\_)

Calculation Method:  term certain (at time of first payment)  recalculation (annually)

**Joint and Survivor Annuity:** A survivor annuity purchased from Massachusetts Mutual Life Insurance Company.

After my death,  100%  75%  66 ⅔%  50% of the annuity payments should continue to my Joint Annuitant.

**An annuity cannot be revoked.**

Joint Annuitant's Name \_\_\_\_\_

Birth Date \_\_\_\_\_

Relationship \_\_\_\_\_

Social Security # \_\_\_\_\_

**Annuity:** An annuity contract purchased from Massachusetts Mutual Life Insurance Company.

The beneficiaries I previously designated continue under the Stipulated or Full Cash Refund Annuities. **An annuity cannot be revoked.**

Primary Beneficiary's Social Security # \_\_\_\_\_ (Attach separate sheet with numbers if more than one beneficiary.)

Life Annuity     Life Annuity with 120 Stipulated Payments     Full Cash Refund Annuity

## SOURCE OF PAYMENT FOR PARTIAL WITHDRAWALS

If you requested a partial withdrawal from your vested account, your payment will be processed using MassMutual's normal default withdrawal hierarchy unless Special Instructions are provided below.

Special Instructions:

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If you have elected an installment payment and are requesting it from a specific fund(s)/source(s) in this section, please note that you have two options when any specific fund(s)/source(s) vested balance falls below the requested installment amount:

- Your installment payments will continue using MassMutual's normal default withdrawal hierarchy
- Your installment payments will stop, and new instructions will need to be provided

*If you do not check one of these two options, your installment payments will continue using MassMutual's normal default withdrawal hierarchy.*

## LOAN DATA (if permitted in the Plan)

Are there outstanding loans from the Account?  Yes     No

If "yes," I elect to: (if no item is elected below, the loan will be treated as a distribution):

- Enclose a Company check, certified check or money order issued to: \_\_\_\_\_ with this form paying off my full loan balance. (only available if still within the Plan's cure period for loan repayments).
- Default on the outstanding loan balance and treat it as a distribution. If I elect installment payments of less than 10 years or a one-sum cash payment, federal income tax may be withheld on the defaulted loan amount.

## FEDERAL INCOME TAX WITHHOLDING (Participant completes)

Do not complete this section if Continuation of Account is elected.

Distributions of pre-tax contributions plus interest on all contributions are subject to federal income tax. Federal income tax law requires that 20% of the taxable amount of a distribution be withheld, unless the payment is directly rolled over to an eligible employer plan or an IRA. Installment and annuity payments payable over life expectancy or 10 years or more are not eligible to be rolled over, and you have the choice to have federal income tax withheld (if no election is made, MassMutual will withhold federal income tax). Please read the *Special Tax Notice*. **Contact your tax advisor or the IRS if you have any questions concerning tax withholding.**

**One-Sum Cash Payment or Direct Rollover or Installments of less than 10 years:**

I have read the Special Tax Notice and (check one):

- Withholding does not apply as I have directly rolled over of the entire taxable payment (except any required minimum distribution).
- Deduct the 20% mandatory federal income tax withholding from the taxable portion of my payment.
- Deduct the 20% mandatory federal income tax withholding from the taxable portion of my payment and withhold an additional amount of \$ \_\_\_\_\_

**Installments/Annuities of 10 Years or More or Based on Life Expectancy:**

I elect to have federal income tax:  not withheld     withheld

If "withheld" is elected for installment or annuity payments, complete below (refer to IRS instructions for Form W-4P for more information).

- a. Deduct \_\_\_\_\_ % federal income tax withholding from the taxable portion of each payment.
- b. I want 10% federal income tax withholding from the taxable portion of each payment and the following additional amount withheld from each payment: \$ \_\_\_\_\_

## STATE INCOME TAX WITHHOLDING

**Skip this Section if you reside in a state with no income tax or withholding requirement on retirement income.**

The taxable portion of your payment may be subject to state income tax withholding requirements. While MassMutual will withhold based on your state's income tax rules and your election, if applicable, you are responsible for ensuring you satisfy your individual state income tax liability. If you make an election that is not compliant with your state's income tax withholding rules, then MassMutual will default to your state's income tax withholding requirements.

State Income Tax Withholding rules are subject to change at any time. For current state specific tax information pertaining to your resident state, you should contact your tax advisor or your state income tax department. Also note, state tax rules may apply differently depending on your type of distribution (i.e., lump sum, periodic, non-periodic, etc.). In addition, some states allow for an exclusion from income distributions from certain retirement plans - to confirm whether you may qualify to exclude all or a portion of your distribution from income for state taxation purposes, you should consult your plan sponsors or state income tax department.

If your state's income taxes are determined based on wage tables, MassMutual is unable to calculate a net amount, you will need to ensure that you have grossed up accordingly. There may be a delay if you request a net amount.

If you do not see your state listed below, it is a result of your state not permitting state income tax withholding.

Any tax information included in this written or electronic communication was not intended or written to be used, and it cannot be used by the taxpayer, for purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency.

### Your state income tax withholding options are:

AR, DE, KS, MD, MA, NC, NE, VT, VA	<p>These states require mandatory state income tax withholding on taxable distributions. MassMutual is required to withhold state income taxes based on state law. You may not elect out of state income tax withholding.</p> <p>Requests for Required Minimum Distributions (RMDs) and installment payment programs over a period of 10 years or more are not eligible to be rolled over. If you choose to opt out of federal income tax, MassMutual will automatically opt you out of state income tax. If you did not opt out of federal income tax withholding, then MassMutual will withhold based on state law.</p> <p><input type="checkbox"/> I elect to withhold an amount of \$ _____ (whole dollar amount) or _____ %</p>
CA, DC, IA, ME, OK, OR	<p>These states require mandatory state income tax withholding. MassMutual is required to withhold state income taxes based on state law unless you elect out of withholding: <input type="checkbox"/> I elect no state income tax withholding.</p> <p>Note: The District of Columbia only requires mandatory withholding on a "lump sum" distribution that brings your account balance to zero. If you are requesting a "lump sum" distribution, then you may not opt out of withholding.</p>
AL, AZ, CO, ID, IL, IN, KY, LA, MS, MO, MT, NJ, NM, NY, ND, OH, PA, RI, UT, WV, WI	<p>These states permit voluntary state income tax withholding. You may voluntarily elect state income tax withholding by providing a dollar amount or percentage below. If no election is made for these voluntary states identified, then MassMutual will not apply any withholding.</p> <p><input type="checkbox"/> I voluntarily elect to withhold an amount of \$ _____ (whole dollar amount) or _____ %.</p> <p>Note: AZ and IL only permit voluntary state income tax withholding <u>on periodic payments</u>. If a tax election is requested on periodic payments and no amount or % is provided, MassMutual will default based on state rules. Lump sum distributions do not allow for state income tax withholding. If a tax election is requested on a lump sum distribution, MassMutual will not apply any withholding. If the additional amount is requested for periodic payments, please complete section below.</p>
GA, MN, SC	<p>These states permit voluntary state income tax withholding. You may voluntarily elect state income tax withholding by selecting the box below. If no election is made for these voluntary states identified, then MassMutual will not apply any withholding. Please note only Gross Distribution requests are permitted when applying state income tax withholding.</p> <p><input type="checkbox"/> Withhold based on my state's tax table formula, if applicable (MassMutual will apply the default tax allowance.)</p>
CT, MI	<p>These states require mandatory state income tax withholding. MassMutual is required to withhold state income taxes based on state law unless you provide an alternate dollar amount or percentage withholding instruction below, along with completing your state specific W-4P withholding certificate and submitting it with this form. If a W-4P is not provided, MassMutual will default to your state's mandatory max withholding amount. Note: CT residents, W-4P is only allowed for partial distributions.</p> <p><input type="checkbox"/> I elect to withhold an amount of \$ _____ (whole dollar amount) or _____ %</p>
Additional State Income Tax Withholding	<p>I elect to have an additional _____ % or \$ _____ (whole dollar amount) if state income tax withheld from my payments. This amount will be in ADDITION to any withholding selected above.</p>

## DELIVERY INSTRUCTIONS (complete if applicable)

- Direct deposit to a bank account of which I am an authorized account holder - Deposited within 3 business days from date of processing**

This option is NOT available for Rollovers.

To elect Direct Deposit, you must select either Checking or Savings and you must provide a voided check or a bank specification sheet from your bank for validation.

*To help protect our customers' assets, MassMutual may independently validate bank and customer account information before processing Direct Deposit/EFT. If we are unable to independently validate the bank and customer account information or sufficient documentation to support the Direct Deposit/EFT is not provided, we will mail a check to the address of record. It should be noted that we are not always able to independently validate credit unions or smaller banks. If the account cannot be validated, a check will be mailed even if a voided check or financial instrument is submitted with distribution request.*

- Checking       Savings

Bank Name \_\_\_\_\_

Bank ABA/Routing (9 digits) \_\_\_\_\_

Bank Account No. \_\_\_\_\_

Please note that we can only send funds via direct deposit to banks with a valid U.S. routing number.

I understand that if I do not fully complete this section or the bank account information I have provided is invalid, a check will be mailed. I understand that a reprocessing fee may be charged to my account if the direct deposit is declined by my financial institution. Subsequent withdrawals will be processed in the same manner (up to 180 days from the date of the original distribution) unless I notify MassMutual in writing to distribute the money differently. I also authorize MassMutual to initiate a debit to my account for any overpayment or payments made in error.

- Send my payment by check - Allow up to 10 business days for postal service delivery.**

Your cash payment will be mailed to the address contained in our files.

- Send my check express mail delivery to the address specified according to plan provisions. A special mailing fee will be applied to each check issued.**

## SIGNATURES

I understand that I have a right to a 30-day election period. I further acknowledge that I am waiving the 30-day election period by making an affirmative election on this distribution form.

I understand there may be a charge for each Single Sum benefit payment or rollover issued directly to or on behalf of (in the event of a Trustee to Trustee transfer of eligible rollover distribution) a Participant, beneficiary or alternate payee. If all required items are not completed on this form, payment will be delayed. If electing direct deposit, by signing below I certify that I am an account holder on the bank account listed above.

I understand that I may obtain fee information by visiting the Participant web portal at [www.RetireSmart.com](http://www.RetireSmart.com). Select the Current Retirement Statement at the top of the Statements/Required Disclosures page.

\_\_\_\_\_  
Participant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Plan Administrator

\_\_\_\_\_  
Date

RS-48908-00

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