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# 403(b) DISTRIBUTION REQUEST

## A PARTICIPANT INFORMATION

Participant Name:

Millennium Account No.:

Address:

City:

State:

Zip:

Social Security No.:

Date of Birth:

Daytime Phone No.:

E-mail Address:

Check here for address change, please submit Address Change Request Form (OPR-009).

## B DISTRIBUTION TYPE

Please select one:

- Death (Attach a certified copy of the death certificate. Further information may be requested.)
- Termination of Employment/Retirement                      Date of Event:
- Age 59 1/2 or older
- Required Minimum Distribution
- Disability. Within meaning of IRS Code Sec 72(M)(7). (Attach Physician's Statement.)
- Financial Hardship (complete hardship withdrawal Section D)
- Qualified Reservist

## C AMOUNT AND METHOD OF DISTRIBUTION

If funds are invested in securities other than a cash investment, the timing of liquidation will vary depending on where the funds are invested. **MTC will request funds be sent by check unless otherwise indicated in Section C2.** Once received, the check is held for 5 business days to clear before the distribution can be issued.

Please select one:

- Total distribution of my entire account and close account. (Section C1 must be completed.)
- Partial distribution of \$ \_\_\_\_\_ . (Tell us what to sell in Section C1 if insufficient cash.)
- Direct Rollover 100% to an outside retirement account.

Direct Rollover \$ \_\_\_\_\_ to an outside retirement account.

Type of rollover account:    IRA    Qualified Plan    Non-Spouse Inherited IRA    Other

**Please continue to page two to complete this form**



**C AMOUNT AND METHOD OF DISTRIBUTION CONTINUED**

1. List: (e.g. name of asset, number of shares, Investment Account # (Futures, Forex, Brokerage, etc.), indicate if the asset should be sold or re-registered.) **Please Note: Cash investment will be automatically liquidated. For all other assets, please complete Section C1.**

- In order to avoid duplicate liquidation requests by you and Millennium Trust; please check this box if you have personally requested a liquidation of your investments online or directly through your investment representative. **If this box is not checked, then Millennium Trust will request the liquidation.**

<i>Asset Name</i>	<i>No. Shares/Dollar Amt/All</i>	<i>Investment Acct #</i>	<i>Sell or Re-Register</i>
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*If additional space is needed, please attach a separate page.*

2. Select the method that funds should be sent to Millennium Trust from assets sold. If no delivery method is selected, funds will be requested via check.

- Check (*Upon receipt of funds, a 5 business day hold is required before funds are disbursed.*)
- Wire Transfer (*Additional fees may apply.*)

Millennium Trust Company, LLC is not responsible if the asset has its own required delivery method.

**D HARDSHIP WITHDRAWAL DISTRIBUTION**

- Hardship Withdrawal Distribution \$

I am applying for a hardship withdrawal, as defined by IRS Code Section 403(b)(7), from my account referenced above. I understand that contributions made under a salary deferral agreement are eligible for hardship withdrawal, and that earnings attributable to my contributions after 1988 are **not** eligible for hardship withdrawal. I certify that the amount requested does not include earnings made on the account after December 31, 1988, or any employer contributions.

**Reason for Hardship Withdrawal**

This redemption is due to the following immediate and heavy financial need, and does not exceed the amount needed to meet my hardship, including amounts needed to pay taxes or penalties on the hardship withdrawal. **Check appropriate reason(s) below:**

- Medical expenses not covered by insurance incurred for myself, my spouse, and/or my dependents as defined in Section 152 of the Internal Revenue Code.
- Purchase of a principal residence for me.
- Tuition expenses for the next semester or quarter of post secondary education for me, my spouse, my children, or other dependents.
- Prevention of eviction from, or foreclosure on the mortgage on, my principal residence.
- Funeral expenses for my immediate family member(s).

**Declaration**

By law, hardship distributions are only permitted to the extent that other resources are not available to meet your hardship needs. By signing this form, you affirm the following statements.

I certify that my heavy and immediate financial need cannot be met from other reasonable resources. I certify that the need cannot be met:

- Through reimbursement or compensation by insurance or otherwise.
- By reasonable liquidation of my assets or those of my spouse or my minor children, to the extent that such liquidation would not in itself cause an immediate and heavy financial need.
- By borrowing from commercial sources on reasonable commercial terms.
- By taking loans or distributions from any retirement plan in which I am a participant.
- Under penalty of perjury, I hereby attest that the foregoing facts and declarations are true and correct. By signing this form I acknowledge that I agree that per IRS rules I must suspend my salary withdrawal contributions for a period of six months that commences on the date of my requested hardship distribution.

***Please continue to page three to complete this form***

**E PAYMENT DELIVERY**

Checks will be sent to you via U.S. Mail unless overnight delivery is requested.

- Mail a check to the home address of record.       Overnight Delivery
- Mail a check to the following address (*Signature Guarantee Required - Section G.*)       Overnight Delivery

Payee:

Address:

City:

State:

Zip:

- Wire funds - **Please complete banking information below.** (*Signature Guarantee required - Section G.*)

Please ensure the accuracy of your financial institution's wire instructions. If a wire is rejected due to the incorrect wire instructions, an additional \$25 will be charged.

**Banking Information:**

Bank Name:

Bank Address:

City:

State:

Zip:

ABA Routing No.:

Bank Account No.:

Name on Bank Account:

**F TAX WITHHOLDING ELECTION****Federal Withholding Election**

Internal Revenue Service ("IRS") regulations require this notice to be given to you each time you request a distribution from your Account.

The distribution(s) you receive from your Account are subject to Federal Income Tax withholding. You may be liable for payment of any Federal Income Tax due on distribution(s) from your Account, regardless of whether or not you elect to have taxes withheld. In addition, if your payments of estimated tax and withholding, if any, are not adequate, you may be subject to tax penalties under estimated tax payment rules.

You are urged to consult your tax advisor with respect to your election of Federal Income Tax withholding.

*(Please select one. If no selection is made, taxes will automatically be withheld from the distribution(s) at a rate of 20%)*

- Withhold 20% for Federal Income Taxes from my distribution(s).
- Withhold \_\_\_\_\_ % (*minimum 20%*).
- Withhold \$ \_\_\_\_\_ for Federal Income Taxes from my distribution(s) (*minimum 20%*).

**State Withholding Election**

***If you are a resident of CA, DE, IA, KS, ME, MA, NC, NE, OK, OR or VT you need to complete the state withholding election below.***

For residents of the states listed above, we are required to withhold state taxes from your Account when you have federal taxes withheld.

**If you do not make an election, we will withhold your states minimum requirement.**

Please select one.

- Withhold my state's minimum requirement.
- Withhold this amount: \_\_\_\_\_ % or \$ \_\_\_\_\_  
We will withhold at least your state's minimum requirement.

***Please continue to page four to complete this form***

**G PARTICIPANT'S AUTHORIZATION (REQUIRED)**

Furthermore, I certify that all information provided by me is true and accurate. All decisions regarding this payout are my own. I expressly assume the responsibility for any adverse consequences which may arise from this payout and I agree that Millennium Trust Company shall in no way be responsible for those consequences.

\_\_\_\_\_  
Participant or Beneficiary Signature

Date:

\_\_\_\_\_  
Employer Authorization (Required)

Date:

An **original** Signature Guarantee is required if funds will be sent to an address other than the address of record or with a change to banking information, or if the proceeds will be sent to a beneficiary due to death. Forms received without the required Signature Guarantee will be returned.

**[Signature Guarantee Stamp Here]**

*A Signature Guarantee may be obtained from an authorized officer at a brokerage firm, bank or other financial institution. Certification by a notary public is not a substitute for a Signature Guarantee.*