



Dear Participant:

ICMA-RC plan participants can now request disbursements from their accounts online, 24 hours a day, seven days a week.

When you log on to Account Access you can request installment payments, lump sum payments and partial lump sum payments.

We've made it easy to use Account Access to request your disbursement. Simply follow the four steps below:

- Step 1** - Log on to [www.icmarc.org](http://www.icmarc.org).
- Step 2** - Enter your USER ID and Password\*
- Step 3** - Go to the "Manage My Account" option tab
- Step 4** - Select the "Withdrawals" menu option and follow the instructions on the screen.

All of the information you need to request your disbursement is online. There is no need to complete any paper forms.\*\* You will save time by requesting your disbursement online rather than completing the forms and relying upon the postal service.

If you need assistance using the online disbursement application, call Investor Services at 1-800-669-7400 and we will be glad to help you.

Thank you for allowing us to administer your retirement plan. It is our pleasure to serve you.

Sincerely,

ICMA-RC

*\*Your User ID is your Social Security Number (no dashes or spaces). If you do not have a password, select the link "Request a New Password" and the option to create the password online. One of the identifying fields to complete is the 6-digit plan number which can be obtained by contacting your employer or Investor Services at 1-800-669-7400.*

*\*\*Some 401 plans require spousal consent when assets are disbursed from the accounts of married participants. Complete information and forms are available via the online disbursement application.*

*Please consult the current applicable prospectus carefully for a complete summary of all fees, expenses, charges, financial highlights, investment objectives, risks and performance information. Investors should consider the Fund's investment objectives, risks, charges and expenses before investing or sending money. The prospectus contains this and other information about the investment company. Please read the prospectus carefully before investing. Vantagepoint Funds are distributed by ICMA-RC Services LLC, a wholly owned broker-dealer subsidiary of ICMA-RC and member FINRA/SIPC. For a current prospectus, contact ICMA-RC Services, LLC by calling 800-669-7400 or by writing to 777 North Capitol Street, NE, Washington, DC 20002-4240, or by visiting [www.icmarc.org](http://www.icmarc.org).*

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# 401 Money Purchase Plan Benefit Withdrawal Packet



This booklet contains the following forms:

- 401 Basic Withdrawal form
- 401 Alternative Installment Options Form
- Direct Deposit Authorization Form
- 401 Notice, Explanation and Waiver of Qualified Joint and Survivor Annuity Form
- Rollover to Vantagepoint IRA Form

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The following forms are available in the tabbed section of the packet:

- 401 Money Purchase Plan Basic Withdrawal Form
- 401 Money Purchase Plan Alternative Installment Options Form
- Direct Deposit Authorization
- Waiver of Qualified Joint and Survivor Annuity
- Rollover to Vantagepoint IRA Form

<b>401 Money Purchase Plan Withdrawal Packet Instructions</b>	
<b>Type of Withdrawal</b>	<b>Please complete the following:</b>
Rollover to a Vantagepoint IRA	<ul style="list-style-type: none"> <li>• <i>Rollover to Vantagepoint IRA Form</i></li> </ul>
Partial or 100% lump sum payment to you	<ul style="list-style-type: none"> <li>• <i>401 Money Purchase Plan Basic Withdrawal Form</i></li> <li>• <i>IRS Form W-4P (if applicable)</i></li> <li>• <i>State Tax Withholding Form (if applicable)</i></li> </ul>
Monthly installment payments for a specific dollar amount	<ul style="list-style-type: none"> <li>• <i>401 Money Purchase Plan Basic Withdrawal Form</i></li> <li>• <i>IRS Form W-4P (if applicable)</i></li> <li>• <i>State Tax Withholding Form (if applicable)</i></li> <li>• <i>Direct Deposit Authorization Form</i></li> <li>• <i>Beneficiary Designation Form (if applicable)</i></li> </ul>
Installment payments with one of the following options: a) Quarterly, semi-annual, or annual payments b) Payments over a specific number of years c) Payments over your life expectancy d) Payments that incorporate Cost of Living Adjustments (COLA) e) Payments in specified fund depletion order	<ul style="list-style-type: none"> <li>• <i>401 Money Purchase Plan Alternative Installment Options Form</i></li> <li>• <i>IRS Form W-4P (if applicable)</i></li> <li>• <i>State Tax Withholding Form (if applicable)</i></li> <li>• <i>Direct Deposit Authorization Form</i></li> <li>• <i>Beneficiary Designation Form (if applicable)</i></li> </ul>
Additional Option: Withdrawal of Voluntary After-tax Contributions	<ul style="list-style-type: none"> <li>• <i>401 Money Purchase Plan Alternative Installment Options Form</i></li> <li>• <i>IRS Form W-4P (if applicable)</i></li> <li>• <i>State Tax Withholding Form (if applicable)</i></li> </ul>

### **SUMMARY DESCRIPTION**

This publication provides a summary of the rules governing the payment of funds from your 401 Money Purchase plan. The actual rules governing your benefits are contained in state retirement laws and the federal tax code. This publication is a summary, written in less legalistic terms. It is not a complete description of the law. If there are any conflicts between what is written in this publication and what is contained in the law, the applicable law will govern.

## **THE WITHDRAWAL PROCESS**

This packet is designed to help you make an informed decision about your benefits. If you need assistance as you read this packet and complete a form, contact ICMA-RC at 1-800-669-7400. We also recommend you consult with a tax advisor prior to making any decisions about your benefits.

### **Timeframe for Receipt of Payments**

Properly completed payment requests will be paid according to the payment schedule and method you select. The law requires you to wait a "reasonable period" (currently 30 days) after receiving the information in this packet before beginning to receive distributions from your 401 Money Purchase Plan. You may waive this requirement by signing the appropriate section of the withdrawal form.

Installment payments will be sent on the Wednesday following the first, second, third or fourth Tuesday of each month, following the 30-day minimum waiting period (unless waived). One-time payments will be distributed within two to four business days after a complete form is received, provided the 30-day minimum waiting period is waived.

### **Forms and Required Signatures**

Complete the *401 Money Purchase Plan Basic Withdrawal Form* for lump sum payments and fixed dollar installment payments. For all other payment types, use the *401 Money Purchase Plan Alternative Options Form*. All parts of the form must be completed as directed. If this is your initial request for withdrawal from this account, your employer must approve and sign the form prior to sending it to ICMA-RC. Failure to do so could delay processing. Subsequent requests may be submitted without employer approval.

### **Mailing or Faxing Instructions**

Completed forms should be mailed to:

ICMA Retirement Corporation  
Attn: Records Management Unit  
P.O. Box 96220  
Washington, DC 20090-6220

For more timely processing, you may fax the completed forms to ICMA-RC. The faxed requests must be received by 12:00 p.m. Eastern Time to be reviewed that business day. Forms should be faxed to 202-682-6439 to the attention of Records Management Unit.

## **CHOOSING A PAYMENT DATE AND SCHEDULE**

You have the flexibility to choose a beginning payment date at any time after leaving employment. Your beginning payment date must be no later than April 1 of the calendar year following the year in which (1) you reach age 70 ½ or (2) you leave employment, whichever is **later**. To allow for mailing time, please send your beginning payment date request at least two weeks prior to that beginning payment date.

After you select a beginning payment date, you can change your payment schedule or payment date at any time by completing the *Payment Schedule Change Form*.

In general, assets withdrawn prior to your attainment of age 59½ will be subject to a 10% early withdrawal penalty. Exceptions are available, some of which are

outlined on page 6. If you terminate service with the employer providing the plan in the calendar year you reach age 55 or after and withdraw your assets after termination, you will not be subject to the 10% penalty.

### **Qualified Joint and Survivor Annuity**

Some plans have selected a Qualified Joint & Survivor Annuity as the default payment option. To determine if this applies to your plan call your employer. If your employer has elected the Qualified Joint and Survivor Annuity option, the following is applicable.

If you are married, the default type of withdrawal provided by federal law and your employer's plan is a Qualified Joint and Survivor Annuity.

The Plan purchases this annuity on your behalf from an insurance company. The annuity purchase is not a taxable event and is not subject to 20% withholding. Annuity payments will be taxable to the extent that they are not a return of after-tax contributions. An annuity will generally pay the same amount every month during your lifetime and 50% of that amount to your spouse after your death. If you wish to take payments with an annuity, call Investor Services at 1-800-669-7400 and speak with an Annuity Specialist.

If you are married and do not wish to have your benefits paid in the form of a joint and Survivor Annuity, your spouse must give written consent to your selection of any other method of payment. You and your spouse must complete the *Waiver of Qualified Joint and Survivor Annuity* contained in this packet or available from your employer or ICMA-RC. Your spouse's consent must be notarized or witnessed by your employer's plan representative. Failure to complete this form will delay processing.

### **One-Time Withdrawals**

You may take a part or all of your account balance as a one-time payment.

**Partial Payment**— You may receive a portion of your account balance in a single payment. This payment is immediately taxable (see the note below) and is subject to mandatory 20% federal income tax withholding. State income tax withholding may also apply. Complete section 2 of the *401 Money Purchase Plan Basic Withdrawal Form*.

**Lump Sum Withdrawal of Entire Account**— If you receive a lump sum withdrawal of your entire account balance, the entire amount will be immediately taxable (see the note below). In addition, ICMA-RC is required to apply mandatory 20% federal income tax withholding on the payment. State income tax withholding may also apply. Any voluntary after-tax contributions distributed as part of your lump-sum withdrawal or partial payment will not be reported as taxable. Complete Section 2 of the *401 Money Purchase Plan Basic Withdrawal Form*

**NOTE**— If you roll over a portion or all of your lump-sum withdrawal to another 401 plan, 457 plan, 403(b) plan, or Traditional IRA within 60 days of distribution, those assets will continue to retain their tax-deferred status, and as a result, will not be considered a taxable distribution. For more details on non-direct rollovers and their potential tax consequences, please consult the *Special Tax Notice Regarding Plan Payments* included in this packet.

### **Direct Rollover to a Vantagepoint Traditional IRA with ICMA-RC**

You have the option of rolling over your 401 retirement plan assets to a Vantagepoint Traditional IRA, which provides you access to a wide array of investment choices. Be sure to read the prospectus for a given fund before you invest.

Assets may also be transferred to (1) an ICMA-RC 401 plan with another employer, (2) an ICMA-RC 457 plan with another employer, or (3) another plan provider with whom you maintain a Traditional IRA, 401 plan, 403(b) plan, or 457 plan account. If you want to transfer assets to a plan other than a Vantagepoint IRA, please contact Investor Services at 1-800-669-7400 to obtain the proper forms.

A direct rollover to an ICMA-RC Vantagepoint Traditional IRA or any of the other plans referenced immediately above is not subject to the mandatory 20% withholding tax.

### Installment Payments

ICMA-RC can provide you with monthly, quarterly, semi-annual (at 6-month intervals only), or annual payments until your assets are fully distributed. Your installment schedule can also include a partial payment with periodic installment payments to follow. The minimum scheduled payment amount is \$100 per period. The table below describes the periodic installment payments that are available.

We recommend submitting your desired payment schedule at least two weeks prior to your requested beginning payment date. You may change your payment schedule at any time. The payment schedule you choose should take into account all other income you may have during retirement: Social Security, spouse's income, investment income, and your pension plan.

As an added service to participants, we offer benefit illustrations. The illustrations summarize the potential future value of your account and available payment schedules, based upon the amount you contribute, estimated earnings, and other factors. Please call Investor Services at 1-800-669-7400 for a benefit illustration.

### Estimated Installment Payments

If you elect an installment schedule that is estimated to deplete your account over a specified timeframe (e.g., life expectancy, joint life expectancy, 20 years), you should note that the number of payments you actually receive will vary depending on the performance of the investments in your account. Payments may not last as long as projected when the estimate is calculated (or may last longer).

### Tax Withholding on Periodic Installment Payments

ICMA-RC is required by law to apply a mandatory 20% federal income tax withholding on most payment schedules lasting under 10 years. You should give this consideration as you determine your payment schedule. If your payments are subject to the 20% mandatory withholding, depending upon your overall tax situation, a portion of your withholding may be refunded when you file your tax return for that year. State tax withholding may also apply. Please see "Withholding and IRS Penalty Taxes" on page 6 in this publication and the *Special Tax Notice Regarding Plan Payments* for additional information.

Periodic Installment Payment Options			
Payment Type	Form to Complete	Section to complete	Notes
Monthly payments in equal dollar amounts until account is exhausted	401 Money Purchase Plan Basic Withdrawal form	Section 2	
Quarterly, semi-annual, or annual payments in equal dollar amounts until account is exhausted	401 Money Purchase Plan Alternative Installment Options	Section 3 - Option B	N/A
Equal payments over a specified period of years	401 Money Purchase Plan Alternative Installment Options	Section 3 - Option B	Can be based upon your life expectancy in number of years.
Number of payments - you select the number of payments to exhaust the account in the number of payments selected	401 Money Purchase Plan Alternative Installment Options	Section 3 - Option C	Payment amounts will fluctuate up and down depending upon the market performance of the fund(s) in which you are invested. Payments are calculated as a "fraction" of your remaining account balance. For example, if you ask for 3 annual payments, the first will be $\frac{1}{3}$ of your account; the second, $\frac{1}{2}$ ; and the last, 100%. Automatic Cost-of-Living adjustment to payments is not available for this installment option.
Partial payment with periodic installment payments	401 Money Purchase Plan Alternative Installment Options	Section 3 - Option E	Partial payment is requested now; installment schedule is established for future payments

## **ADDITIONAL OPTIONS & INFORMATION**

### **Automatic Cost-of-living Adjustments (COLA)**

The COLA option is designed for participants who want their payments to keep pace with inflation. The COLA is based on the 12-month percentage increase in the Consumer Price Index for All Urban Consumers (CPI-U) through the end of the third quarter of the previous year. Increases in periodic payments are made each January. To request a COLA option for your installment payments, you will need to complete part 5 of Section 3a in the *401 Money Purchase Plan Alternative Installment Option Form*.

### **Direct Deposit for your Periodic Installment Payments**

Direct deposit of regular periodic installment payments into your bank account is offered at no cost to you. Complete the Direct Deposit Authorization Form. Remember to include a voided check with your Direct Deposit Authorization Form.

Direct deposits must go through a test transmission with your bank before you receive payments. If problems are encountered but not resolved prior to your first payment, your first payment may be a check rather than an electronic deposit.

Currently, direct deposit is not available for lump sum or one-time payments. This includes partial lump sum payments, whether or not they are followed by periodic installment payments.

### **Directing the Order of Investments for Payment (Fund Depletion Order)**

You have the option of specifying the order of investments from which to liquidate your funds. You may select a maximum of three (3) funds. Once the account balance of your third fund is depleted, your withdrawals will be pro-rated across all of your remaining funds. If you leave this section blank, your withdrawals will be pro-rated across all funds. Complete Section 4 of the *401 Money Purchase Plan Alternative Installment Options Form*.

### **Beneficiary Designation**

It is extremely important that you have designated the appropriate beneficiary(ies) for your 401 account. If you will be receiving installment payments, we encourage you to update your beneficiary(ies). Please contact Investor Services for an *Employee Information Change Form* to request this option.

### **Retirement Annuities**

ICMA-RC can help you arrange the purchase of an annuity through an insurance company at group rates. Annuities are available for your life with a guaranteed number of years of payout, or the joint lives of you and a survivor. Please call Investor Services at 1-800-669-7400 to speak with an Annuity Specialist for additional information and forms.

### **Vesting**

Vesting refers to the right to receive employer-provided benefits from your qualified pension plan. You are always fully vested in your own contributions to the plan (whether mandatory, matched, voluntary after-tax, or portable benefits) and the earnings on those contributions. Your "ownership" of the value of employer

contributions and associated earnings is based on your length of service. The vesting schedule is set by your employer and determines the percentage of employer contributions to which you are entitled when you leave employment, based on your length of service.

If you reach the plan's normal retirement age while an active employee, or if you become permanently disabled or die, you immediately become 100% vested in employer contributions and earnings.

### **Forfeitures**

If you leave employment before you are 100% vested, you will forfeit the portion of your account balance in which you are not vested. For example, if you are 60% vested in your employer's contributions, you will forfeit the remaining 40%.

If you are later rehired, your prior service will count toward vesting of future contributions. If your rehire is within five years of your separation, you may also redeposit the withdrawn employer funds, if any, and the amount that you previously forfeited to the plan will be restored. You will then acquire vesting towards the amount previously forfeited. Check with your employer to determine if any special rules apply.

## **SPECIAL CIRCUMSTANCES**

### **Qualified Joint and Survivor Annuity (Applies to some 401 Plans Only)**

If your employer has elected the Qualified Joint and Survivor Annuity option, the following is applicable.

If you are married, the default type of withdrawal provided by federal law and your employer's plan is a Qualified Joint and Survivor Annuity.

The Plan purchases this annuity on your behalf from an insurance company. The annuity purchase is not a taxable event and is not subject to 20% federal tax withholding. Annuity payments will be taxable to the extent that they are not a return of after-tax contributions. An annuity will generally pay the same amount every month during your lifetime and 50% of that amount to your spouse after your death.

If you are married and do not wish to have your benefits paid in the form of a joint and survivor annuity, your spouse must give written consent to your selection of any other method of payment. You and your spouse must complete the *Waiver of Qualified Joint and Survivor Annuity Form* contained in this packet.

### **Voluntary After-Tax Contributions**

If you have made voluntary, after-tax contributions to your account, you can withdraw these funds while you are still employed, up to two (2) times per calendar year. To make a withdrawal of voluntary, after-tax contributions, submit an employer-approved *401 Money Purchase Plan Alternative Installment Options Form*. Be sure to indicate on the form that you are withdrawing voluntary contributions in Section 2 and then complete Section 3 of the *401 Money Purchase Plan Alternative Installment Options Form*. Voluntary after-tax contributions are not subject to 20% tax withholding. Your after-tax funds may be directly rolled over to another 401

plan or a traditional IRA. Please note that a pro rata portion of the earnings must be paid out with a withdrawal of voluntary contributions. The earnings will be subject to 20% withholding unless directly rolled to a plan or IRA.

## **Disability**

If you become permanently and totally disabled, you automatically become 100% vested in your employer's contributions to the extent that they have not been previously forfeited. Please submit evidence of disability with your employer-approved *401 Money Purchase Plan Alternative Installment Options Form*. Evidence of disability must consist of medical documentation or a certification of disability from the Social Security Administration. If you do not provide medical documents, a delay in processing will occur.

## **If You Have Multiple ICMA-RC Accounts**

If you have more than one ICMA-RC account with different employers, you can choose the same payout schedule for all accounts or establish different payout schedules for each account. You will receive a separate check or direct deposit for each account. Separate withdrawal forms, each approved by the respective employer for the initial request, must be submitted to initiate disbursement from each account.

## **Small Balance Account Distributions**

### ***Balances of less than \$1,000 - Automatic Distribution***

If your total vested account balance is less than \$1,000, your vested account balance will be distributed to you as soon as administratively possible in a lump sum after you have separated from service. You do not have the option of keeping your assets in the account. However, you may be able to transfer the funds directly to another employer retirement plan or Traditional IRA. See the *Special Tax Notice Regarding Plan Payments* included with this packet for more details.

## **IRS Required Minimum Distributions (RMDs)**

After you reach age 70 ½ or separate from service (whichever is later), you will be required to withdraw at least a minimum amount from your account each year. The required minimum distribution (RMD) is calculated using your account balance and a life expectancy factor provided by the IRS. ICMA-RC will review your account and payment schedule annually after you reach the age of 70 ½ to ensure that you are meeting the RMD requirements. If you are receiving less than the RMD amount, we will increase your payments to meet the required amount. RMDs are not eligible rollover distributions and are not subject to mandatory 20% tax withholding.

To select IRS required minimum distribution payments:

1. Use the *401 Money Purchase Plan Alternative Installment Options Form*.
2. Check "Option B" in Section 3.
3. Complete Part 1, Part 2, and Part 3 of Section 3a.
4. Check "Payments calculated each year to comply with the IRS Required Minimum Distribution Rules" in Part 3 of Section 3a.
5. Check "As soon as possible" or enter a starting month in the current year in part 4 of Section 3a.
6. Skip Part 5 of Section 3a.

If you work beyond age 70½ for the employer sponsoring your plan, your benefits do not need to begin at age 70½. When you stop working for that employer, your benefits from that plan must begin no later than April 1 of the calendar year following your retirement. When you do leave your job, please ensure that ICMA-RC receives your last date of employment as soon as possible. If required minimum distributions are not taken, you may be subject to a 50% tax penalty on the funds not withdrawn.

## **Payments for your Beneficiary - Death Benefits**

In the event of your death, your beneficiary is eligible to withdraw your defined contribution account balance. Beneficiaries generally can select among the payment options available through your employer's plan. However, required minimum distribution rules are more restrictive for beneficiaries. Please refer to the Beneficiary Withdrawal packet for more information. You may obtain a copy by contacting ICMA-RC at 1-800-669-7400.

## **Qualified Domestic Relations Orders**

A Qualified Domestic Relations Order (QDRO) is an order issued by a court, usually in connection with a divorce or legal separation. In the event of a QDRO, the spouse or former spouse is usually considered the "alternate payee." Payments made to a spouse or former spouse are eligible to be rolled to another retirement plan or IRA. If they are not rolled over, they are subject to 20% mandatory federal tax withholding. Please consult the *Special Tax Notice Regarding Plan Payments* for more details.

Please contact Investor Services at 1-800-669-7400 to obtain the *401 Retirement Plan Withdrawal for Qualified Domestic Relations Orders* form. Please send ICMA-RC's Legal Department a copy of the Qualified Domestic Relations Order (QDRO) awarding the alternate payee a portion or all of your account along with the completed form. Please note that the enclosed forms cannot be used for purposes of distributing an account due to a QDRO.

## **VantageTrust Retirement IncomeAdvantage Fund**

Please note that assets invested in the VantageTrust Retirement IncomeAdvantage Fund\* (the Fund) will be excluded from your withdrawal request. If you would like to initiate withdrawals from the Fund, please contact ICMA-RC for the appropriate withdrawal forms. You can transfer assets from the Fund to other investment options available in your plan if you would like to have them distributed with your withdrawal request. However, you should be aware that withdrawals from the Fund prior to Lock-In proportionately reduce guaranteed values. After Lock-In, Excess Withdrawals will proportionately reduce and potentially terminate available guarantees.

## VantageBroker\*

Your payments will be withdrawn on a pro-rated basis from all selected funds with the exception of assets in a VantageBroker account. If your account includes money that is in a VantageBroker account, you may not withdraw assets directly from your VantageBroker account. If you wish to withdraw funds from your VantageBroker account, you must first transfer these assets back to your core account with ICMA-RC. To initiate the liquidation of your VantageBroker account and transfer the assets back to your core account, please call a VantageBroker associate at 1-800-669-7400. Settlement of the sale of assets held in VantageBroker accounts may take up to three business days.

\* Securities offered by UVEST Financial Services, member FINRA/SIPC. Not affiliated with ICMA-RC.

## Other Withdrawal Requests

For the following withdrawal requests, please call 1-800-669-7400 and request the packet that is indicated.

Type of Withdrawal	Packet to Request
Purchase Service Credits from a Defined Benefit Plan	<i>Purchase of Prior Service Credit Packet</i>
Transfer funds to another 401 or 457 plan with ICMA-RC	<i>Trustee-to-Trustee Transfer To the ICMA Retirement Corporation Packet</i>
Transfer funds to another 401 or 457 plan with another provider	<i>Trustee-to-Trustee Transfer Out of the ICMA Retirement Corporation Packet</i>

## WITHHOLDING AND IRS PENALTY TAXES

### Tax Withholding from your 401 Plan

#### Federal Withholding

The Internal Revenue Code provides that if your distribution is considered an "eligible rollover distribution", the distribution will be subject to 20% mandatory federal income tax withholding unless you have the payment transferred directly to another employer's plan [i.e. 401, 403(b), 457] or an IRA. Please consult the *Special Tax Notice Regarding Plan Payments* to determine whether your withdrawal is subject to the rollover distribution provision and 20% mandatory tax withholding requirement.

#### Non-Eligible vs. Eligible Rollover Distributions

The following types of payments are not eligible for direct rollover and thus **are not** subject to mandatory 20% federal income tax withholding:

- Payments made over long periods of time - you cannot roll over a payment if it is part of a series of equal or almost equal payments that are made over:
  - Your life expectancy (or joint life expectancy with beneficiary), or
  - A period of ten years or more.
- Required minimum distributions beginning when you reach age 70½ or retire, whichever is later.
- Non-spousal beneficiary payments.

If your payment is not considered an eligible rollover distribution and thus not

subject to 20% federal income tax withholding, ICMA-RC will withhold taxes on your withdrawals according to your tax instructions noted on *IRS Form W-4P* or directly on the *401 Money Purchase Plan Alternative Installment Options Form*. ICMA-RC will honor a *Form W-4P* requesting no withholding unless you are a nonresident alien. If you request no withholding, you may need to meet IRS requirements for payment of estimated taxes by year-end.

If you do not provide tax instructions on a non-eligible rollover distribution, ICMA-RC will withhold taxes according to IRS requirements, using a filing status of married claiming three exemptions for periodic payments (or 10% for non-periodic payments). If you are using the *IRS Form W-4P*, please add your employer's plan number and name to the bottom of *IRS Form W-4P* in the claim or identification number field. If you want a fixed amount withheld from your withdrawal and use an *IRS Form W-4P*, complete line 3 and write "Fixed Amount" next to it.

All other payments except those noted above are considered to be eligible rollover distributions (subject to 20% mandatory federal income tax withholding). If any portion of an eligible rollover distribution is paid to you directly instead of paid in a direct rollover, ICMA-RC is required by law to withhold 20% of that amount in federal tax.

#### If You are not a U.S. Citizen

Generally, nonresident aliens (individuals who are not U.S. citizens and residing outside of the United States) are subject to 30% federal tax withholding. A reduced rate, including exemption, may apply if there is a tax treaty between your country of residence and the United States.

#### State Withholding

Several states have mandatory tax withholding requirements. ICMA-RC automatically withholds taxes for states which require withholding from qualified plan withdrawals and will honor requests for withholding in other states when a participant submits withholding instructions.

Participants are cautioned that income taxation of payments from retirement plans varies from state to state. You should seek state tax advice from the appropriate state department of revenue.

### IRS Penalty Taxes

#### 10% Early Distribution Penalty Tax on Premature Withdrawals

401 plan assets are subject to the 10% early distribution penalty tax if withdrawn from your account prior to age 59½ unless one of the following exceptions applies.

#### Exceptions to the 10% Penalty

Situations that exempt you from the 10% early withdrawal penalty tax are as follows:

1. Withdrawals on or after the day you turn 59½.
2. Withdrawals after your separation from service occurred in the year you reached age 55 or older. For example, if you are age 58 now and you separated from service at age 55, you can take any payment and not be subject to the 10% early distribution penalty tax.
3. Withdrawals if you become disabled.
4. Withdrawals paid to your named beneficiary after death.



5. Withdrawals paid to an alternate payee under qualified domestic relations orders (QDROs).
6. Funds rolled over into another Eligible Employer Plan or IRA within 60 days of disbursement.
7. Withdrawals on a 72(t) "Qualified" payment schedule, which is defined as:
  - a. Equal (or almost equal) payments at least annually over your life expectancy, the life expectancy of you and your beneficiary, or by using another IRS approved method under IRC 72(t), and
  - b. Payments that must continue for the greater of 5 years or until age 59½.

If your payments do not continue for 5 years or until 59½, all of the money withdrawn will become subject to the 10% penalty.

Additional exceptions to the 10% early withdrawal penalty tax are listed in IRS Publication 575 and Publication 590, which are available on the IRS Web site at [www.irs.gov](http://www.irs.gov) or by calling 800-829-3676.

### Selecting a 72(t) "Qualified" Payment Schedule

If you separated from service prior to the year you reached age 55, and are not yet age 59½, your withdrawals are potentially subject to an IRS imposed 10% early withdrawal penalty. However, by selecting a withdrawal schedule that is 72(t) compliant, you can withdraw funds without a penalty. A 72(t) compliant payment schedule generally consists of a series of substantially equal payments based on a life expectancy calculation that must continue at least annually for a period of 5 years or until you reach age 59½, whichever is longer. The IRS has very specific rules to determine whether a payment schedule is compliant with 72(t) and we recommend you consult with your tax advisor prior to requesting a withdrawal. Ultimately, you are responsible for properly selecting a schedule that is compliant with 72(t). If the IRS determines that your schedule does not meet the requirements of 72(t), you may owe additional taxes and penalties.

The following are examples of withdrawal payments under a 72(t) qualified payment schedule:

- You are age 52 now and you separated from service at age 52. In order to receive payments not subject to the additional 10% early distribution penalty tax, you would need to take payments over a 72(t) qualified payment schedule until at least age 59½.
- You are age 58 now and you separated from service at age 52. In order to receive payments not subject to the additional 10% early distribution penalty tax, you would need to take payment over a 72(t) qualified payment schedule until at least age 63. Another option would be to wait to begin payments until age 59½.

ICMA-RC can assist you in selecting a 72(t) compliant schedule by providing a benefit illustration based on life expectancy tables. To request a 72(t) payment schedule illustration, please contact Investor Services at 800-669-7400 or send an email to [fps@icmarc.org](mailto:fps@icmarc.org).

When selecting your 72(t) qualified payment schedule, we suggest you select an annual payment frequency to ensure you receive the full annual amount, particularly in the first year of your payment schedule. Selecting a monthly, quarterly, or semi-annual payment schedule in the first year may result in you receiving less than the full annual amount needed to satisfy the 72(t) requirements, depending on when your request is made.

### 50% Excise Tax on Failure to Take Required Minimum Distribution

After you reach the age of 70½ or separate from service (whichever is later), you will be required to withdraw at least a minimum amount from your account each year. The required minimum distribution (RMD) is calculated using your account balance and a life expectancy factor provided by the IRS. If your primary beneficiary is your spouse, and he or she is more than 10 years younger than you, a different IRS life expectancy factor is used in calculating your RMD amount. If you fail to comply with the minimum withdrawal requirement, you will be subject to a 50% excise tax on the difference between the minimum required distribution and the amount actually paid to you. As a service to our 401 retirement plan participants, ICMA-RC annually tests accounts to select payments to comply with IRS Required Minimum Distribution rules. Please refer to the section called "IRS Required Minimum Distributions" (RMDs) on page 5.

### Paying Penalties

ICMA-RC does not withhold any portion of your payment to cover applicable IRS penalties. The calculation and payment of any penalty is your responsibility and will be carried out in the process of filing your IRS Forms 1040 and 5329. A useful source of information for all participants who make withdrawals from qualified plans is the current year's version of IRS Publication 575, Pension and Annuity Income, which is available on the IRS Web site at [www.irs.gov](http://www.irs.gov) or by calling 1-800-829-3676.









# 401 MONEY PURCHASE PLAN ALTERNATIVE INSTALLMENT OPTIONS FORM - PAGE 2 OF 3

Employer Plan Number

Social Security Number

1 0

    -    -    

**3b**  
Scheduled  
Installment  
Payments  
of a Specific  
Number of  
Payments

**COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION C (OR OPTION E)**

PLEASE ALSO COMPLETE THE *DIRECT DEPOSIT AUTHORIZATION FORM*.

**1. Check One:**

Frequency	Payments Per Year	
<input type="checkbox"/> Monthly	12	Note: This schedule will last the time period you choose. Payment amounts are calculated against your remaining account balance and will fluctuate up or down depending on market conditions and the funds you are invested in.
<input type="checkbox"/> Quarterly	4	
<input type="checkbox"/> Semi-Annual	2	
<input type="checkbox"/> Annual	1	

**2. Payments to exhaust over exactly \_\_\_\_\_ years.**

**3. Exact number of payments:** \_\_\_\_\_ x \_\_\_\_\_ = \_\_\_\_\_.  
(# of payments per year)                      (# of years)

**4. Check one cycle:**

Cycle 1 (Wednesday following the first Tuesday of the month)

Cycle 2 (Wednesday following the second Tuesday of the month)

Cycle 3 (Wednesday following the third Tuesday of the month)

Cycle 4 (Wednesday following the fourth Tuesday of the month)

**5. Select One Starting Payment Date:**  As soon as possible     \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (month / year)

**3c**  
Partial Lump-Sum Payment

**COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION D**

**1. Partial Lump-Sum Payment of \$ \_\_\_\_\_, \_\_\_\_\_.**

**2. Select one Payment Date:**  As soon as possible     \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (month / day / year)

**3d**  
Partial Lump-Sum Payment with Scheduled Installment Payments

**COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION E**

**1. Partial Lump-Sum Payment of \$ \_\_\_\_\_, \_\_\_\_\_.**

**2. Select one Payment Date:**  As soon as possible     \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (month / day / year)

**3. Complete Section 3a or 3b to select your Scheduled Installment Payments**

**3e**  
Lump-Sum Payment of Entire Balance

**COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION F**

**Select one Payment Date:**  As soon as possible     \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (month / day / year)

**4**  
Fund Depletion Order

**OPTIONAL - Select Fund Withdrawal Order \***

I wish to select the fund order to redeem my payment(s). Please note you can only select a maximum of three (3) funds. The full account balance of the first selected fund will be depleted first, the full account balance of the second selected fund will be depleted second, the full account balance of the third selected fund will be depleted third, and then your withdrawals will be prorated among all of your remaining funds.

First Fund \_\_\_\_\_ Second Fund \_\_\_\_\_ Third Fund \_\_\_\_\_

\* If none are selected, then withdrawal(s) will be prorated among all funds in which you are invested.

**5**  
Tax Withholding Election

ICMA-RC is required to withhold Federal and state income tax. Regardless of your withholding election, you are ultimately liable for payment of Federal and state income tax on your benefit payment. If no withholding instructions are provided, ICMA-RC will withhold taxes according to the applicable required Federal and/or state rules. Please select whole percents only.

Withhold **FEDERAL** income tax at the rate of \_\_\_\_\_% **OR**  no withholding

- **If your payment schedule will last under 10 years**, the minimum Federal withholding rate is 20%, and you cannot waive Federal withholding. Per IRS regulations, percents under 20% cannot be processed.
- **If your payment schedule will last 10 years or more**, you may request a fixed percentage of Federal withholding or waive Federal withholding. If you do not provide any instructions, ICMA-RC will withhold Federal taxes according to IRS requirements, using a filing status of married claiming three exemptions.

Withhold **STATE** income tax at the rate of \_\_\_\_\_% **OR**  no withholding\*

\*Please declare your intended residency state IF DIFFERENT from the state noted under the permanent address: \_\_\_\_\_

Please note that several states have mandatory tax withholding rules. You may wish to consult a tax advisor or your state taxation office.

**Note: All lump-sum and partial payments require 20% mandatory withholding.**







# DIRECT DEPOSIT AUTHORIZATION FORM INSTRUCTIONS

Most of the information needed to complete Section 3 can be found as follows:

- A. Be sure current address is shown
- B. Financial institution's routing number for direct deposit. Please call your bank to verify this number is correct for direct deposit. **If the number is not correct, it will result in delays.**
- C. Your account number

Diagram illustrating the form fields and their corresponding instructions:

- A:** Points to the payee address: JOHN AND JANE DOE, 1234 Main Street, Anytown, WA 11111.
- B:** Points to the routing number: 123 456 789.
- C:** Points to the account number: 123 456 789 345.

The form also includes a large "VOID" watermark and a "Pay to the order of" field with a dollar sign and a box for the amount. The bank name is "First National Bank of Anytown, WA, Anytown, WA 11111".





# 401 NOTICE, EXPLANATION AND WAIVER OF QUALIFIED JOINT AND SURVIVOR ANNUITY

- This form applies to all married participants in Money Purchase Plans that have the Qualified Joint and Survivor Annuity feature (QJSA), and to married participants in Profit Sharing Plans with Full Spousal Rights.
- Submit this form within 90 days prior to the beginning payment date of the participant’s initial distribution or loan request. This is an IRS requirement.

<p><b>General Instructions</b></p>	<p>IF YOU ARE MARRIED ON THE DATE A DISTRIBUTION OCCURS: Federal law stipulates that the distribution you receive must be in the form of a Qualified Joint and Survivor Annuity. With your spouse’s consent, you may choose a different distribution of benefits. You and your spouse must complete the Waiver of Qualified Joint and Survivor Annuity and send it in with your distribution request.</p> <p>IF YOU ARE NOT MARRIED: Federal law provides that your distribution be in the form of a life annuity. You may elect an alternate form of payment. You do not need to complete this form or read its provisions unless you are interested in information on annuities.</p>
<p><b>Qualified Joint and Survivor Annuity</b></p>	<p>IF YOU ARE MARRIED: Under this form of payment, you will receive an annuity in the form of a guaranteed level monthly payment for as long as you live. If your spouse survives you, he or she will receive monthly payments equal to at least 50 percent of the payments you received. After both you and your spouse die, all payments cease. No further payments from this annuity will be made to any other beneficiaries of your estate.</p> <p>IF YOU ARE NOT MARRIED: A lifetime annuity will provide equal monthly payments as long as you live. Payments will cease with your death.</p> <p>The plan will purchase, with your account balance, a Joint and Survivor Annuity or life annuity from an insurance company. The ICMA Retirement Corporation makes available annuities from two leading insurance companies. The amount of your monthly payment will depend on factors including: the ages of you and your spouse at the time the distribution begins; the amount of your vested account balance (which will be used to purchase the annuity); the underlying interest rate assumed for the annuity by the insurance company; and the state in which the purchase will be made. Any insurance company charges incurred for the purchase of the annuity will be deducted from your account.</p> <p>You are advised to obtain the annuity payment estimate prior to executing this waiver.</p>
<p><b>Waiver Election for Married Participants</b></p>	<p>If you are married, you may waive the Joint and Survivor Annuity form of payment by executing the Waiver of Qualified Joint and Survivor Annuity. Your spouse must consent to the waiver and selection of payment method by signing the Spousal Consent section of the waiver. Your spouse’s signature must be witnessed by a notary public or your employer’s plan representative.</p> <p>The waiver is valid only if executed within the 90-day period ending on the proposed payment date. The waiver election may be revoked or changed during this period.</p> <p>Legal separation or divorce may end your right to survivor benefits from the plan even if you do not sign this agreement. However, if you become legally separated or divorced, you might be able to obtain a special court order (called a qualified domestic relations order or QDRO) that would give you rights to receive retirement benefits even if you sign this agreement. If you are thinking about separating or getting a divorce, you should obtain legal advice on your rights to benefits from the plan.</p>
<p><b>Financial Effect of Waiver Election</b></p>	<p>You and your spouse (if applicable) may select alternative payment forms which include: a one-time lump-sum payment; periodic payments from your account balance; or an alternative annuity form (for example, a lifetime benefit with a minimum payout of 10 years).</p> <p>Certain distributions may be eligible for favorable tax treatment including a rollover to another eligible retirement plan or Individual Retirement Account (IRA). Please see the Special Tax Notice Regarding Plan Payments for additional information. You may obtain this Notice by contacting ICMA-RC at 1-800-669-7400.</p>



# 401 NOTICE, EXPLANATION AND WAIVER OF QUALIFIED JOINT AND SURVIVOR ANNUITY

<p><b>Financial Effect of Waiver Election</b></p> <p>(continued)</p>	<p>Periodic payments may be scheduled on a monthly, quarterly, semi-annual or annual basis and continue until the account is exhausted. You may vary the schedule according to your changing needs, within certain Internal Revenue Code constraints. You will not pay taxes on the money until it is paid to you. Earnings continue to accrue in the account, tax-deferred. If there is a remaining account balance at the time of your death, the balance will be paid to your designated beneficiary(ies) (unless you have chosen a lifetime annuity).</p> <p>You may also choose to take a portion of your account value in a lump sum or annuity with the balance paid out in periodic payments.</p> <p><b>TO THE PARTICIPANT'S SPOUSE:</b> If you do sign this waiver, you agree that the Participant (your spouse) can request a loan or choose the form of benefit payments that he or she will receive from the plan without telling you and without getting your agreement. Your spouse does not need to tell you or get your agreement to any future changes in the form of payments. If you wish to revoke your consent at a future date, you must call ICMA-RC at 1-800-669-7400.</p> <p>You may limit your agreement to a particular payment form. If you want to allow the Participant to select only a particular payment form, do not sign this form. In that case, contact ICMA-RC for more information.</p>
<p><b>Normal Beginning Distribution Date</b></p>	<p>If the account balance is \$1,000 or more, ICMA-RC will not commence distribution without the Participant's consent, unless an IRS minimum withdrawal is required (e.g., when the Participant reaches age 70½ and separates from service).</p>
<p><b>Deferral of Distribution</b></p>	<p>The plan allows you to begin payments as late as April 1 of the year following the year in which you reach age 70½, or, if later, the year in which you actually retire. If you wish to delay payments, you may name a beginning distribution payment date later than normal retirement age, but no later than the time frame described in this paragraph.</p>
<p><b>What To Do?</b></p>	<p><b>SPOUSE:</b></p> <p>This is a very important decision. You should think very carefully about whether you want to sign this waiver. Before signing the waiver, be sure that you understand the retirement benefits to which you will no longer be entitled. Your spouse should have received information on the types of retirement benefits available from the plan. If you have not seen this information, you should obtain it and read it before you sign this waiver.</p> <p><b>PARTICIPANT:</b></p> <p>For further information or assistance, please contact ICMA-RC's Investor Services associates toll-free at 1-800-669-7400.</p>





## ROLLOVER TO VANTAGEPOINT IRA FORM

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### INSTRUCTIONS

The information in this section is intended to help you complete the *Rollover to Vantagepoint IRA Form* in its entirety. Please carefully complete all sections of the form.

**Section 1: Personal Information** – Provide all of the requested information.

Please note: Federal Law allows the use of P.O. Box only in conjunction with a street address. Addresses with P.O. Boxes alone are not permitted under the USA Patriot Act.

**Section 2: Rollover From** – Specify the ICMA-RC 401 plan account that you wish to transfer. If you are transferring assets from multiple accounts, a separate form is needed for each account.

**Section 3: Rollover To** – Indicate whether the receiving plan will be a Traditional or Roth IRA and whether this will be a new account or an existing IRA that you established previously.

**New Accounts (Beneficiary Designation)** – If you are establishing a new IRA account, please also complete and submit a *Vantagepoint IRA Personal Information Change Form*, available online at [www.icmarc.org/forms](http://www.icmarc.org/forms), to designate the beneficiary(ies) for your IRA account.

**Section 4: Rollover Amount** – Please specify whether you intend to roll-over your total account balance or a specific dollar amount. Partial rollovers will be distributed pro-rata from all eligible investments in your account, unless you specify the amount should be taken from specific funds in your account (attach a separate document with instructions).

**Roth Assets** – If your 401(k) plan account includes Roth assets, these amounts are only eligible for a rollover to a Roth IRA or a retirement plan with a Roth deferral feature (e.g., 457/401(k)/403(b) plans which allow Roth deferrals). If you request a rollover to a Traditional IRA, any Roth assets in your account will be excluded from the rollover.

You should give careful consideration to how Roth assets are withdrawn, and be aware of the impact a rollover to a Roth IRA may have on when you are eligible for tax-free withdrawals of Roth assets. Please review the *Special Tax Notice Regarding Plan Payments* for additional information.

If you want your Roth and/or other after-tax assets included in your rollover, check the applicable box in Section 4 of the form.

**Section 5: Continue Installment Payments** – If you are currently receiving installment payments from your ICMA-RC 401 plan account, and would like to continue receiving the same installment payments from your IRA, check the box in this section.

**Section 6: Investment Allocation Instructions** – The allocation instructions you provide in this section will only apply to this rollover request (i.e., the allocations will not be used for future contributions/rollovers to your IRA). The rollover amount can be invested in one or more funds available within the IRA. Use whole percentages for your allocations (e.g., 50%, not 33½%). Do not use fixed dollar amounts.

If you do not provide valid allocation instructions for 100% of the rollover amount, the portion that cannot properly be allocated will be invested in the Dreyfus Cash Management Fund, until you request that the assets be transferred to an alternative fund (which can be done at any time).

**Section 7: Participant Signature** – Please be sure to sign and date this Section of the form.

**Section 8: Employer Authorization** – If this is your initial request for a withdrawal/rollover from the account, an authorized employer signature is required. Failure to obtain the required employer signature could delay the processing of your request.

**Mail or Fax Completed Forms to ICMA-RC. If you fax the form, please do not mail the original.**

**Mail:**  
ICMA-RC  
ATTN: Workflow Management Team  
P.O. Box 96220  
Washington, DC 20090-6220

**Fax:**  
ICMA-RC  
ATTN: Workflow Management Team  
202-682-6439





# ROLLOVER TO VANTAGEPOINT IRA FORM - PAGE 2 OF 2

Employer Plan Number

□□□□□□□□

Social Security Number

□□□ - □□ - □□□□

## 7 Participant Signature

By signing this form, I acknowledge that I have received and reviewed the *Special Tax Notice Regarding Plan Payments* and the *Vantagepoint Roth and Traditional IRA Custodial Account Agreement and Disclosure Statement*. I agree to be bound by the terms of the Custodial Agreement.

I hereby adopt the Vantagepoint IRA specified in Section 3 of this form, appointing Wilmington Trust Retirement and Institutional Services Company as Custodian, and ICMA-RC or its affiliates to perform the administrative services.

### Internet and Phone Trading

In the event I choose to transfer funds by Internet or telephone I agree that neither the Custodian, nor ICMA-RC Services, nor their affiliates, will be liable for any loss, cost, or expense for acting upon any Internet or telephone instructions believed by it to be genuine and in accordance with the required procedures for such transactions.

As required by law and under the penalty of perjury, I certify that the Social Security Number (Taxpayer Identification Number) I have provided is correct.

I direct ICMA-RC to process the rollover request specified on this form.

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

Date  
 □□ - □□ - □□□□  
 Month Day Year

U.S. Citizen  
 Yes  No

## 8 Employer Signature

By signing, the employer confirms the participant is eligible to receive payments out of the retirement plan designated in Section 2. Section 8 does not need to be completed if the employer has already notified ICMA-RC of the participant's separation from service.

Participant's Last Day of Employment

□□ - □□ - □□□□  
 Month Day Year

Authorized Employer Official's Signature \_\_\_\_\_

Date  
 □□ - □□ - □□□□  
 Month Day Year

Authorized Employer Official's Name (Please Print) \_\_\_\_\_

Authorized Employer Official's Title (Please Print) \_\_\_\_\_

Vesting Status: \_\_\_\_\_ %

**Mail or Fax Completed Form to ICMA-RC. If you fax the form, please do not mail the original to ICMA-RC.**

**Mail:**  
 Vantagepoint Transfers Agents, LLC  
 P.O. Box 17010  
 Baltimore, MD 21297-1010

**Fax:**  
 ICMA-RC  
 ATTN: Special Products Team  
 202-962-4601



ATTN.: RECORDS MANAGEMENT UNIT  
P.O. BOX 96220  
WASHINGTON, DC 20090-6220  
1-800-669-7400  
[WWW.ICMARC.ORG](http://WWW.ICMARC.ORG)  
EN ESPAÑOL LLAME AL 1-800-669-8216

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