

# BENEFIT ELECTION

Animation Guild 401(k) Plan

Account Number 51878-1

Please return form to:

MassMutual Retirement Services

P.O. Box 219062

Kansas City MO 64121-9062

Payee's Name \_\_\_\_\_  
first middle last  
Social Security No. \_\_\_\_\_ Marital Status:  Married  Not Married or Legally Separated  
Date of Birth \_\_\_\_\_  
Payee's Address \_\_\_\_\_  
street  
city state zip  
(\_\_\_\_\_) (\_\_\_\_\_) \_\_\_\_\_  
Home Telephone Number Work Telephone Number

## REASON FOR DISTRIBUTION (complete only one section below)

- Termination of Employment:** A distribution due to termination from employment with a contributing employer for a period of at least 90 consecutive days. Please enter the last date of your last employment date.
- Normal Retirement:** Age 65
- Early Retirement:** Age 55

Termination or Retirement Date: \_\_\_\_\_ Name of Employer: \_\_\_\_\_

## ELECTION OF OPTIONS

- Continuation of the Account:** Defer the distribution of my account.
- One-Sum Cash Payment:** Direct payment to me of my account balance:
- All of my account balance
- Partial Payment: \$ \_\_\_\_\_
- Pay the remaining account balance as otherwise elected on this form.
- Leave the remaining account balance in the Plan.
- Periodic Distribution Options:** You may elect to receive benefits in equal monthly payments (not to exceed 120). If you die before receiving all payments, the remainder will be paid to your designated beneficiary.
- \_\_\_\_ Number of Months [ ] Monthly Payments [ ] Quarterly Payments [ ] Annual Payments
- Joint and Survivor Annuity** 50% 66 2/3% 100% **Joint and Survivor Annuity:** You may elect to have monthly payments made to you during your lifetime which, upon your death, will continue to your spouse for his/her lifetime at a percentage of the amount that you received monthly.
- Single Life Annuity:** (available for married members who waive 50% joint and survivor annuity payment option). You may elect to have monthly payments made to you for your lifetime only. There will be no payments made to your spouse or beneficiary after your death.
- Single Life Annuity with certain payments of** 5 10 or 15 years
- Minimum Distribution due to attainment of age 70 1/2.**
- Direct Rollover:** Payment to:  my IRA\*  my employer's eligible plan.
- \*Please contact MassMutual if you are considering rolling over your account balance to an IRA.
- Name of financial institution or plan trustee to whom the rollover check should be issued:

Pay to: \_\_\_\_\_

Mail to: \_\_\_\_\_

## LOAN DATA

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

- Enclose a money order, cashier's check or certified check issued to MassMutual Retirement Services with this form paying off my full loan balance. Please provide your Name, Social Security Number and Contract Number 51878 on the check.
- Leave my outstanding loan balance open and continue making payments.
- Default on the outstanding loan balance and treat it as a distribution. If you elect a one-sum cash payment, federal taxes will be withheld on the defaulted loan amount.

*This form authorizes a distribution from the Animation Guild 401(k) Plan due to termination of covered employment, retirement, or attainment of age 70 1/2.*

## INCOME TAX WITHHOLDING

**FEDERAL WITHHOLDING:** 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. Payments to a non-spouse beneficiary or 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:

I have read the Special Tax Notice and:

- Withholding does not apply as I have directly rolled over the entire taxable payment.
- 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 \$ \_\_\_\_\_.

### Annuities of 10 Years or More or Based on Life Expectancy: One-Sum Cash Payment to Non-spouse Beneficiary:

I elect to have federal income tax:  not withheld  withheld. (If One-Sum Cash Payment to non-spouse beneficiary, the distribution is subject to 10% withholding if "withheld" is elected.)

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

- a.  Single  Married  Married, but withhold at the higher single rate
- b. Number of allowances \_\_\_\_\_
- c. I want the following additional amount withheld from each payment: \$ \_\_\_\_\_

**STATE WITHHOLDING:** State income tax is withheld as noted below. For additional information, contact your state's Department of Revenue.

- **No Withholding:** Residents of states without state income tax (Alaska, Florida, Nevada, South Dakota, Texas, Washington and Wyoming) or with no withholding provisions (Arizona (for one-sum cash payments), District of Columbia, Hawaii, Idaho, Mississippi, New Hampshire, Pennsylvania, Rhode Island and Tennessee) must leave this section blank.
- **Required Withholding:** Residents of Delaware, Iowa, Kansas, Maine, Massachusetts, North Carolina (for distributions eligible for rollover), Oklahoma, or Vermont who have federal income tax withheld will have state income tax withheld from the taxable portion of a payment over the state's minimum amount. You may elect an additional amount to be withheld in Box 1. Residents of Iowa, Maine, Oklahoma, and Vermont who do not have federal income tax withheld may elect to have state income tax withheld in Box 1.
- **Required but may Elect Out:** Residents of California, Georgia (for distributions not eligible for rollover), North Carolina (for distributions not eligible for rollover), Oregon, or Virginia will have state income tax withheld from the taxable portion of a payment over the state's minimum amount, unless Box 2 is checked. You may elect an additional amount to be withheld in Box 1.
- **Voluntary Withholding:** Residents of all other states may elect to have state income tax withheld by completing Box 1.
  - 1.  **Additional or Voluntary Withholding:** I want \$ \_\_\_\_\_ (enter whole dollar amount) withheld from my payment for state income tax in addition to any required withholding.
  - 2.  **No Withholding:** I do **not** want state income tax withheld from my payment.

## SIGNATURES

I hereby represent that the information provided by me in this application is correct to the best of my knowledge and request payment as I have indicated. If I have elected any method of distribution other than the 50% Joint and Survivor Annuity and I am married, I acknowledge that neither myself nor my spouse will be entitled to receive any Joint and Survivor Annuity benefits for this Fund. If I elected any method of distribution other than the Single Life Annuity and I am not married, I acknowledge that I will not be entitled to receive any annuity benefits from this Fund.

I also acknowledge receipt of the Section 402(f) Special Tax Notice Regarding Plan Payments and have elected the option checked above for disbursement of my account. If I have chosen a direct rollover to a non-MassMutual IRA or Oppenhemier IRA, I represent that the IRA is qualified under Section 408 of the Internal Revenue Code and has agreed to accept my direct rollover. If I have chosen a direct Rollover to a Qualified Retirement Plan, I represent that the named plan is qualified under Section 401(a) of the Internal Revenue Code and has agreed to accept my direct rollover. Under penalty of perjury I declare that the information I have furnished is true and complete, otherwise I am responsible for any taxes or penalties or fines that may apply.

## SPOUSE

\_\_\_\_\_  
Spouse

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date

Subscribed and sworn to before me: \_\_\_\_\_  
(Required – Notary or Plan Trustee)

My commission expires: \_\_\_\_\_

Trustee \_\_\_\_\_

## PARTICIPANT

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

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date