

NOTICE OF TERMINATION/RETIREMENT

Account Number

Sponsor Name

PARTICIPANT INFORMATION

Participant's Name

first

middle

last

Participant's Address

street

city

state

zip

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.

Check if Mailing Address or Legal State of Residence has changed.

Social Security No.

Marital Status:

Married

Not Married or Legally Separated

Telephone # or E-mail Address

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

Participant Activity:

Date Occurred:

Participant Activity:

Date Occurred:

Termination of Employment*

Deferred Retirement

Early Retirement

Disability

Normal Retirement

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 or Amount: \$

Unless "All" is selected, elect an additional benefit option in this Section for the rest of your vested account balance.

Direct Rollover (applies to assets other than a Roth Account): Payment (except required minimum distributions) to:

my IRA my new 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:

Roth 401(k) Account Rollover (if permitted by Plan): Payment (except required minimum distributions) to:
my Roth IRA my new employer's eligible Roth Account plan.

Make sure the rollover plan accepts Roth contributions.

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

Conversion to my Roth IRA (applies to assets other than a Roth Account): Payment (except required minimum distributions) to my Roth IRA.

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

Installment Payments (if permitted by the Plan): Periodic payments from my account to start the first day
of month year

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 70½ 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)

Calculation Method: term certain (at time of first payment) recalculation (annually) mm/dd/yyyy

Joint and Survivor Annuity: A survivor annuity purchased from Massachusetts Mutual Life Insurance Company. After my death, 100% 75% 66⅔% 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 No.

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 No.

(Attach separate sheet with numbers if more than one beneficiary.)

Life Annuity

Life Annuity with 120 Stipulated Payments

Full Cash Refund Annuity

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 amounts.

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

FEDERAL WITHHOLDING: Distributions of pre-tax contributions plus interest on all contributions (except interest on qualified Roth distributions) are subject to federal income tax. Federal income tax law requires that 20% of the taxable amount of the 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, 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(s)*. **Contact your tax advisor or the IRS if you have any questions concerning tax withholding.**

One-Sum Cash Payment/Rollover/Installments of Less than 10 Years:

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

Withholding does not apply as I have directly rolled over 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: withheld not withheld.

If "withheld" is elected, 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: Contact your tax advisor or your state's tax department if you have any questions concerning state tax withholding. Refer to the *State Tax Information* document for important information regarding State Withholding in your Legal State of Residence. If you make an election that is not in compliance with your state's regulations, MassMutual will default to your state's requirements.

No State Tax Withholding Election

I have read the *State Tax Information* document and I elect to have no state income tax withheld from my payment(s).

Voluntary State Income Tax Withholding

I have read the *State Tax Information* document and I elect to have the following voluntary state income tax withheld from my payment(s) (choose one):

%

\$ (whole dollar amount)

based on my state's tax table formula, if applicable (MassMutual will apply the default tax allowance)

Additional State Income Tax Withholding

I have read the *State Tax Information* document and I elect to have an additional % or \$ (whole dollar amount) state income tax withheld from my payment(s).

METHOD OF PAYMENT

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

This option is NOT available for Rollovers or account balances that include ROTH money.

To elect Direct Deposit, you must select either Checking or Savings and you must provide a voided check or copy of a pre-printed, account-specific deposit slip or a bank specification sheet from your bank for validation.

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

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 distribution processed or a one-time installment or annuity set-up fee deducted from my account balance and, 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.

Participant

_____/_____/_____
Date

Plan Administrator

_____/_____/_____
Date

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