

Optional forms of payment if you have terminated longer than 12 months, are retired or are disabled:

I elect to have my vested account balance paid as follows (check only one and complete section 6):

Lump Sum Options:

- ☐ Payment to me of 100% of my account.
- ☐ Roll over of all or part of my distribution-The following amount or percentage of my account is to be distributed to me \$ _____ or _____ % in a lump sum and the remainder to an IRA or a qualified employer plan (You must complete section 4 & 5 of this form. 20% withholding will apply to the distributed amount).
- ☐ 100% Rollover (You must complete section 4 & 5 of this form).

Installment Options:

- ☐ **(Check one):** ☐ Annual ☐ Quarterly ☐ Semi-annually or ☐ Monthly, in the following amount: \$ _____ and continuing until my account is exhausted. (20% withholding applies if your account balance is expected to be distributed over a period of less than 10 years).

Partial Distribution Options:

I understand that if I am under age 60, I may elect only one Partial Distribution Option in any Plan Year (the 12 consecutive month period beginning January 1st and ending the next December 31st).

- ☐ Payment to me of \$ _____ (insert gross amount).

Normal Form of Payment:

Annuity Options (Please contact the Fund Office if you are interested in Annuity Options):

- ☐ **Single Life Annuity**-If you are not married, you must select this form of payment.
- ☐ **Joint and Survivor Annuity**-If you are married, you must select this form of payment.
- ☐ **Qualified Option Survivor Annuity**-If you are married, you may select this form of payment instead of the Joint and Survivor Annuity.

Direct Deposit is available for Lump Sum, Installments, and Partial Distributions (not available for rollovers)

- ☐ Direct Deposit to a bank account of which I am an account holder – deposited within 3 business days from date of processing.

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

Bank Account No.

Expedited Check Delivery is available for Lump Sum, Partial Distributions and Direct Rollovers (Deliveries will not be made to P.O. Boxes)

- ☐ By checking this box, I agree to pay a \$20.00 fee for expedited delivery of my check. I understand that my check will be mailed to me by overnight delivery the day the check is written based on the settlement period(s) of the investments being liquidated for this withdrawal or distribution. I understand that if I elect any other distribution method, including direct deposit, prior to delivery of my check, my withdrawal or distribution may be delivered by that method and I will not receive a refund of this fee.

4. DIRECT ROLLOVER ELECTION

If any part of your distribution is an “eligible rollover distribution” (as described in the “Special Tax Notice Regarding Plan Payments”), you may elect a tax deferred “direct rollover” of that amount to another employer plan or to an IRA. If you do not elect a direct rollover of that eligible amount, the benefit will be paid directly to you, and 20% of the taxable amount will be withheld and credited against any federal income taxes you owe. Choose one of the two options below:

1. I elect a direct rollover of my entire eligible rollover distribution as follows:

- ☐ Roll over my entire eligible rollover distribution indicated in section 6.

2. Issue a portion of my eligible rollover distribution to me, and roll over the remainder indicated in section 5, determined as follows:

- ☐ Pay the following dollar amount or percentage to me as cash, and roll over the balance: \$ _____ or _____ %.

5. RECEIVING IRA OR EMPLOYER PLAN OR ANNUITY

IMPORTANT: Your “direct rollover” check from the Plan will be made payable to the employer plan or IRA that you describe below, for your benefit, and the “direct rollover” check will be mailed to you at the most recent address the Plan has for you on file. You should deliver the check to the IRA custodian or employer plan trustee as soon as you receive it. However, if you provide the full name, address, and account number of an IRA you have already established, your “direct rollover” will be sent directly to the custodian or trustee of that IRA. In order to have the check sent directly to the custodian or trustee of the IRA, the account number must not be your social security number. If your account number is your social security number the check will be mailed to you. Please ensure that the IRA custodian or trustee or Plan Trustee will accept all assets you are requesting to be rolled over prior to submitting this form. (check one of the two options and complete mailing instructions below):

My “Direct Rollover” should be:

- ☐ made to my employer’s plan
☐ made to my appropriate IRA (Please complete the proper forms to establish your IRA(s).
☐ made to an annuity

Mailing Instructions

☐ Mail check to me made payable to:

NAME OF EMPLOYER PLAN OR IRA CUSTODIAN/TRUSTEE

☐ Make Direct Payment to the following Custodian/Trustee:

NAME OF IRA CUSTODIAN/TRUSTEE

IRA ACCOUNT NUMBER

ADDRESS

CITY

STATE

ZIP CODE

6. FEDERAL AND STATE INCOME TAX WITHHOLDING ELECTION

Complete this section if you have elected a lump sum payment, partial withdrawal, or installment payments for a period of ten years or more. If you have elected installment payments for a period of ten years or more, federal income tax will be withheld on each payment, unless you elect not to have withholding apply. If you elect no withholding, you are still liable for any federal income taxes due on the taxable part of your distribution, and you could incur penalties if your withholding or estimated tax payments for the year are not enough. (check one):

Federal Tax Withholding Election

Refer to the Instructions for important information regarding Federal Withholding

☐ **Lump Sum or Partial Cash Payment:**

I read the Special Tax Notice(s) and (select only one option below, if no election is made federal taxes will be withheld at 20% for distributions that are not rolled over):

- ☐ Deduct the 20% federal income tax withholding from the taxable portion of my payment.
☐ Deduct the 20% federal income tax withholding from the taxable portion of my payment and an additional amount of \$ _____.

☐ **Installment Payments of Ten Years or more or Annuity Payments Based on Life Expectancy:**

I read the Special Tax Notice(s) and I elect to have 10% 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) If no election is made federal taxes will be withheld at 10%:

I want the following additional amount withheld from each payment: \$_____.

State Tax Withholding Election

Refer to the Instructions for important information regarding State Withholding. 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):

1. _____%
2. \$_____ (whole dollar amount)
3. _____ 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).

7. MEMBER SIGNATURE

I make the distribution elections indicated above. I have read "Special Tax Notice Regarding Plan Payments" and I know I have at least 30 days to decide whether or not to elect a direct rollover of any eligible rollover distribution. I understand my distribution choices, including my right to defer payments to me under the Plan. I hereby waive the 30 day period.

Signature of Participant

_____/_____/_____
Date (MM-DD-YYYY)

8. SPOUSAL CONSENT

I am the spouse of the member whose signature appears above. I have read the Notice of Retirement Annuity Benefits. I understand that I have the right to have the plan pay my spouse's retirement benefits in the qualified joint and survivor annuity payment form, and **I agree to give up that right for this distribution.** I understand that by signing this spousal consent, I may receive less money than I would have received under the qualified joint and survivor annuity payment form and I may receive nothing after my spouse dies, depending on the payment form that my spouse chooses. I agree that my spouse can receive retirement benefits in the form selected above. I understand that my spouse cannot choose a different form of retirement benefits unless I agree to the change. I understand that I do not have to sign this spousal consent. I am signing this spousal consent voluntarily. I understand that if I do not sign this spousal consent, then my spouse and I will receive payments from the plan in the qualified joint and survivor annuity payment form.

Signature of Spouse

_____-_____-_____
Date (MM-DD-YYYY)

WITNESSED:

Signature of Notary Public (*stamp or seal required*)

_____-_____-_____
Date (MM-DD-YYYY)

If Notary Public my commission expires: _____

9. PLAN ADMINISTRATOR SIGNATURE

Signature of Authorized Plan Representative

_____/_____/_____
Date (MM-DD-YYYY)