



55024G

Framework(k)

- -

Social Security # or Taxpayer Identifying #

Step 2: Distribution Payout Options

Please complete only one section: A, B, or C

Section A

Rollover options (check one):

- Rollover of entire account balance.
- Partial rollover of account balance and a single sum distribution (payout) of the remaining account balance.
- Partial rollover of account balance and leave the remaining balance in my account.

I have a qualified account(s). Please designate the institution(s) listed below and mail the rollover check(s) to me.

Other Receiving Institution(s)	% of total account balance	or	specific \$ amount
		or	
		or	
TOTAL Rollover	%	or	\$

Section B

Single Sum Distribution – Cash less taxes (check one):

- Entire account balance.
- Partial account balance: _____ % or \$ _____

Section C

Single Periodic Payments

- Fixed dollar amount \$ _____
 Frequency of distribution: Monthly Quarterly Semi-annually Annually
- Fixed period (enter 1-9) _____ years
 Frequency of distribution: Monthly Quarterly Semi-annually Annually

Step 3: Transfer To Purchase Service Credit (if your Plan permits)

Name of governmental pension plan: _____

Amount required to purchase service credit: \$ _____

Date needed by: _____

Attach the letter you received from your governmental pension plan (required).

By signing this request form, I certify that the payment requested above is solely to purchase service credit under a governmental defined benefit pension plan in an amount no more than that plan requires to purchase the service credit the plan will allow.

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Step 4: Tax Withholding Allowances

Select Federal and State income tax withholding election below. (Please read the Notice below. If you do not state your instruction, we will withhold the amount required by applicable law.)

I DO DO NOT want Federal income tax withheld from my distribution.

If your State requires State income tax withholding on your distribution, CitiStreet will withhold the amount required by your State. You may elect to have CitiStreet withhold from your distribution more than your State requires. If you elect State income tax withholding and your State doesn't apply a State income tax, CitiStreet won't withhold State income tax.

I elect to have CitiStreet withhold % in addition to my State's required withholding - OR -

I elect to have CitiStreet withhold \$ _____ in addition to my State's required withholding

Notice: Before you decide whether to choose withholding, please understand that there are penalties for not paying enough tax during the year, either through withholding or estimated tax payments. If you elect not to have Federal or State income tax withheld, you are still liable for payment of Federal and State income tax on the taxable portion of your distribution. Also, regardless of your election, you are still responsible for estimated tax payments if any tax withheld is not sufficient to meet your Federal and State income tax obligations. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your retirement plan distribution. For more information, read IRS Publication 505 and consult your tax lawyer or accountant.

After the end of each year, you will receive a 1099R Form indicating payments made and taxes withheld.

Step 5: Participant Certification

To request a distribution using this form, I understand that I must have a "qualifying event" that is a severance from employment.

I received the *Eligible Rollover Distribution/Tax Notice* concerning the federal income tax treatment of this distribution and any existing loan amounts. Any amount not directly rolled over will be paid directly to me. I understand that at least 20% of any eligible rollover distribution amount will be withheld as federal income tax in addition to any mandatory state tax withholding. I understand that if this distribution is taxable and if made before my age 59 1/2, it also may be subject to an additional 10% penalty tax.

Please be aware of the following rules, which apply to the extent provided by your plan or required by applicable law: You have the right to defer receipt of your distribution. You have a right to consider up to 30 days after you receive the *Eligible Rollover Distribution/Tax Notice*, whether to consent to this distribution. For information about your plan's payout options, you may refer to your plan's summary plan description. By making this claim, you affirmatively elect this distribution and waive your right to the 30-day delay.

I certify, under penalties of perjury, that:

- Everything I stated on this form is true, correct, and complete.
- My Social Security Number or other Taxpayer Identifying Number shown on this form is correct.
- I am not domiciled in or a resident of any place other than the address shown on this form.
- I have been informed that I can elect to have more than the mandatory state income taxes withheld from distributions paid directly to me.

I understand that I am subject to civil and criminal penalties and punishment for any knowingly false statement on this form or any papers attached to or related to this form or my claim under the plan. If an insurer or a custodian pays or fails to pay any benefit based on my false statement, I will be liable for the damages, including (but not limited to) investigation expenses and lawyers' and legal assistants' fees.

Participant's Signature:

Date:

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Form fields for Social Security # or Taxpayer Identifying #

Social Security # or Taxpayer Identifying #

Step 6: Employer/Plan Administrator’s Instruction and Approval

Town of Islip as the Plan Administrator has instructed CitiStreet to process this form if it is in good order and consistent with the information on CitiStreet’s recordkeeping system, after the participant provides the certification in Step 5 and submits this form to CitiStreet.

Please see the Participant Checklist box below for the mailing address.

Participant Checklist

- CitiStreet will NOT process this request unless you have completed and signed Step 5.

- Enter your Social Security Number at the top of each page.
Verify that all information is complete and accurate.
Check that you have selected only one Distribution Payout Option in Step 2.
Sign and date the form to authorize CitiStreet to process the transaction.
Please return this form complete with your original signature to CitiStreet.

Mail to:
CitiStreet
Attn: Distributions Department
PO Box 6723
Somerset, NJ 08875

To use this form to request a distribution you must have a severance from employment. If this option does not apply, please refer to your plan document and use a different form.

RETURN THIS FORM TO CITISTREET



Participant Checklist

- To use this form to request a distribution you must have a severance from employment. If this option does not apply, please refer to your plan document and use a different form.
- Enter your Social Security Number at the top of each page.
- Complete and sign all applicable sections.
- Submit this form to CitiStreet.

Step 1: Participant Information

This Step asks you to provide some personal information. Please fill it in completely.

Step 2: Distribution Payout Options

This Step allows you to determine how you will receive your distribution.

Option A: I would like to rollover to another account.

Select Option A if you would like to move the money to a 401(k), 403(b), 457(b) plan or IRA or similar account.

NOTE: A tax-deferred direct rollover occurs when the distribution of your pre-tax account balance is paid to an eligible retirement plan account that accepts the rollover.

Please choose one of the following:

- **Rollover of entire account balance.**
Your entire account balance will be rolled over to a qualifying account.
- **Partial rollover of account balance and a single sum distribution (payout) of the remaining account balance.** (If permitted by your Plan).
You will need to specify the percentage or dollar amount you would like to rollover to a qualifying account. The remaining balance will be paid to you in a single sum distribution. Please refer to *Eligible Rollover Distribution/Tax Notice* Regarding Plan Payment for more information regarding tax consequences.
- **Partial rollover of account balance, leaving the remaining balance in my account.** (If permitted by your Plan).
You will need to specify the percentage or dollar amount you would like to rollover to a qualifying account. The remaining balance will stay in your CitiStreet account.

A Note on Eligible Accounts.

Rollover distributions will be made payable to the receiving institution.

For distributions to all other receiving institutions, the check will be made payable to the receiving institution and will be mailed to you at the address specified in Step 1. Please note, even if the receiving institution can't confirm the account number you have provided, CitiStreet will still make the check payable to the receiving institution and will mail it to you at the address specified in Step 1 of this form. You are responsible for promptly investing this rollover check in an eligible retirement plan. Do not deposit a rollover distribution directly into your personal savings or checking account.

After making your selection, proceed to Step 3

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Option B: I would like to receive a distribution check for the cash value of the account, less taxes.

Select Option B if you want the money paid directly to you in a single-sum distribution.

Please choose one of the following:

- **Entire Account Balance.**
This balance will include the earning on contributions.
- **Partial Account Balance**
Please indicate the percentage or dollar amount of the distribution. All partial distributions will be pro-rata (distributed equally) from all available investments.

Based on your selection, you will receive a single check for the amount you indicate, less required tax withholding. Please refer to *Eligible Rollover Distribution/Tax Notice* Regarding Plan Payment for more information regarding tax consequences.

After making your selection, proceed to Step 3.

Option C: I would like to receive my distribution in periodic payments.

Select Option C if you want the money paid directly to you in periodic payments.

Please choose one of the following:

- **Fixed dollar amount.**
Please enter how much you would like distributed in each payment, and select the frequency of distribution.
- **Fixed period.**
Please enter how many years you would like the distribution to be paid out over, and select the frequency of distribution. Please refer to *Eligible Rollover Distribution/Tax Notice* Regarding Plan Payment for more information regarding tax consequences.

After making your selection, proceed to Step 3.

Rollover Account Information

Skip this unless you made a selection in Option B of Step 2.

Please provide the information from a qualifying account. The check will be made payable to the institution and mailed to you at the address you provided in Step 1.

Step 3: Transfer to Purchase Service Credit

Complete this step to purchase service credit (if your Plan permits).

Step 4: Tax Withholding Allowances

This Step asks you to choose your withholding. If you do not state your instruction, the amount required by applicable law will be withheld.

Step 5: Participant Certification

Read the certification in this Step. Complete and review all the information. Sign and date the form

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Step 6: Submit the Form to CitiStreet

Employer/Plan Administrator's Instruction and Approval

Town of Islip as the Plan Administrator has instructed CitiStreet to process this form and final payment if it is in good order and consistent with the information on CitiStreet's recordkeeping system, after the participant provides the certification in Step 5 and submits this form to CitiStreet.

Please see the Participant Checklist box below for the mailing address.

Participant Checklist

CitiStreet will NOT process this request unless you have completed and signed Step 5.

- Enter your Social Security Number at the top of each page.
- Verify that all information is complete and accurate.
- Check that you have selected only one Distribution Payout Option in Step 2.
- Sign and date the form to authorize CitiStreet to process the transaction.
- Please return this form complete with your original signature to CitiStreet.

Mail to:
CitiStreet
Attn: Distributions Department
PO Box 6723
Somerset, NJ 08875

To use this form to request a distribution you must have a severance from employment. If this option does not apply, please refer to your plan document and use a different form.

GENERAL INFORMATION FOR COMPLETING THIS DISTRIBUTION REQUEST

- If you are requesting a distribution from more than one plan, you must complete a separate form for each plan.
- This form CANNOT be used to request an age 70 ½ required minimum distribution (RMD).
- This form CANNOT be used to request an involuntary distribution.
- This form CANNOT be used to request an in-service distribution.
- All partial distributions will be pro-rata (distributed equally) from all available investments.

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