



457(b) FICA Distribution/Rollover Withdrawal Form - Monthly

Participant Instructions

The 457(b) Distribution/Rollover Withdrawal Form must be submitted to National Benefit Services, LLC (NBS) to authorize a distribution or rollover of 457(b) amounts from your employer or former employer's plan. **If you are rolling over your funds to another investment provider, you must attach a "Letter of Acceptance" from the investment provider. The Letter of Acceptance must be on the provider's paperwork and be signed by an authorized signer or be given in a formal letter. The letter must be generated on the investment providers' letterhead; it must say that the provider accepts the rollover funds and it must be signed by an authorized signer. Please attach your investment provider's paperwork to this form.** All attached forms or paperwork will be forwarded to the investment provider indicated.

For self-certification, please provide one of the following (if applicable), otherwise we will contact your district to obtain the information.

- Driver's License or Birth Certificate (qualifying event based on age: RMD 70 ½)
- Termination letter on district letterhead (qualifying event: Separation from Service or Retirement)

The Due date for forms, received in good order, is 5 business days before the end of each month in order to be processed by the end of month following the month the form was received.

Forms received, not in good order, that cannot be resolved within 5 business days, will be rejected by mail or email to the participant/beneficiary.

Completed forms should be faxed to National Benefit Services at 1-800-597-8206 or mailed to NBS at 8523 S. Redwood Rd, West Jordan, UT 84088

Your Employer has requested that these forms be processed in a specific time-frame. If you have questions regarding the processing time-frame or the status of your form, please contact our Participant Relations Team at 1-800-274-0503, option 5.

After paperwork has been forwarded to your investment provider, inquiries should be directed to NBS. Rollovers will be forwarded to the successor custodian. Cash distributions will be mailed to the address you provided on the form, typically on the last business day of the month. You should expect to receive your check by the end of the second week of the following month.

Investment Provider Instructions

NBS represents this participant (or beneficiary) is eligible to distribute or rollover of 457(b) amounts in accordance with the employer's plan and the 457(b) Provider/Information Sharing Agreement (Agreement) entered into by your company and NBS. NBS reserves the right to not sign surrendering or receiving vendor paperwork according to the ISA (if applicable).

457(b) FICA Distribution/Rollover Withdrawal Form



1 Participant Information

Employer or Former Employer Name

Employer Located in which State

Participant Name

Email Address

Participant Mailing Address City, State, Zip Code

Home Phone Number

Work Phone Number

Date of Birth

Social Security Number

2 Reason(s) for Withdrawal

Select all applicable reasons for withdrawal and the date of the applicable event. If none of the events listed below apply to you, you may not be eligible for a distribution or rollover. You may still be eligible to transfer 457(b) amounts to a different investment provider using 457(b) Transfer Authorization Form. Contact your investment provider, financial advisor, or NBS for additional information. Note that QDROs may require additional processing time. Retirement is considered termination of employment if you are no longer working for the Sponsoring Employer.

Distributable Event:

☐ Purchasing service credits

Date of Event: _____

☐ Separation of service (*no longer working for the Sponsoring Employer, please officially terminate*)

Date of Event: _____

☐ Disability (*must be long-term permanent and result in inability to work; provide doctor's documentation*)

Date of Event: _____

☐ QDRO (*provide documentation*)

Date of Event: _____

☐ My job status has changed. I currently work full-time for the district, I am no longer able to participate in the plan, have not had any contributions for at least 2 years and have a balance less than \$5,000.

Date of Event: _____

☐ Required Minimum Distribution (RMD) (*Required at age 70 ½, not eligible for rollover*)

Date of Event: _____

☐ Death of participant (*provide a copy of the death certificate and the beneficiary's Social Security Number*)

Date of Event: _____

3 Payment Options:

Please select one of the following options for payments:

☐ Please pay me directly.

☐ I elect to directly rollover the ENTIRE eligible distribution. Please complete Rollover information below.

Rollover Information (Complete for Rollover Option Only)

The "**Acceptance Letter**" from the receiving financial institution is **REQUIRED**

What type of plan are you rolling your funds into?

☐ Eligible Retirement Plan

☐ IRA

☐ Roth IRA

Name of Financial Institution

Attention of

Mailing Address City, State, Zip Code

Plan/IRA Account Number

4 Participant/Beneficiary Approval

Inaccurate information may result in back taxes and/or penalties being assessed against me under the Internal Revenue Code. There will be a mandatory 20% Federal tax withholding and I may be subject to state withholdings for any amount that is not rolled over. It is my responsibility to consult a professional tax advisor about this distribution(s) due to the complexity of the tax laws. If I have applied to receive a distribution due to the termination of my employment, by signing below I hereby affirm that I no longer work for the employer listed on this form and that I do not intend to re-contract for employment within the next 12 months. The administrator must verify my separation from service and the distribution will take approximately 30 days after the close of the current calendar month before it will be liquidated. A distribution fee will be assessed on each distribution I request. The fee is the lesser of \$10.00 or the interest credited to my account. Checks will be mailed from Life Insurance Company of the Southwest (LSW)/ National Life Group.

Participant Signature (or Beneficiary Signature if participant is deceased) (Required)

Date

457-304 monthly (03/2015)

8523 S Redwood Rd, West Jordan, UT 84088 • (800) 274 0503 ext 5 • Fax (800) 597-8206 • www.NBSbenefits.com