



SEAFARERS INTERNATIONAL UNION, AGLIW 401(K) PLAN
DISTRIBUTION ELECTION FORM - 60169

Participant/Beneficiary Name:
Social Security Number: Date of Birth:
Street City: State: Zip:
Daytime Telephone Number: Email Address:
Legal State of Residence:

- Reason for Distribution: (please check one)
Termination of Employment, Normal Retirement, Disability, Death of Participant, Alternate Payee/QDRO, In-Service Withdrawal at Age 59 1/2

- 1) Complete the Termination of Employment Declaration on page 2 of this form.
2) Death Certificate must be provided along with this form (the original form must be mailed to MassMutual).
3) Qualified Domestic Relation Order (QDRO) must be provided along with this form.
4) Proof of Disability based on the provision of the Plan must be provided along with this form.

I. Payment Election: As a participant in the above named Plan, you have the right to select how your retirement benefits will be paid. After reading the Special Tax Notice Regarding Plan Payments, I, the undersigned participant/beneficiary, hereby make the following distribution election:

- Direct Rollover
IRA: Financial Institution: Make Check Payable to:
Another Employer's Qualified Retirement Plan: Plan Name: Make Check Payable to:

The direct rollover check will be mailed to your address.

- Direct Rollover of the following portion of my vested account balance to the IRA or Qualified Plan listed above, \$ or % with the balance paid in lump sum (less income tax withholding).
A lump sum payment of my entire vested account balance less income tax withholding
Partial payment of my account less income tax withholding \$, with the remaining account be held under the Plan
In-Service withdrawal at age 59 1/2 of \$. Please provide Direct Rollover information above if you would like to rollover this amount.

II. Payment Method:

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 – Indicate account type below.

- Checking - Please include a voided check.
- Savings – Please include a pre-printed deposit slip or bank specification sheet from your bank.

Name of Bank: _____

ABA # (9 digits) : _____

Bank Account #: _____

- 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. 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.

III. Federal Tax Withholding: Distributions are subject to 20% tax withholding unless paid in a direct rollover.

Deduct the 20% mandatory federal income tax withholding from the taxable portion of my payment

Optional: Deduct the 20% mandatory federal plus an additional \$ _____

IV. 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 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) : _____ % **or** \$ _____ (whole dollar amount) **or**

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).

V. Execution: I hereby represent that the IRA or Qualified Plan named above is a proper recipient plan for a direct rollover and I acknowledge that I have received the Special Tax Rules Notice that summarizes the rules regarding plan payments.

Participant or Beneficiary Signature

Date

TERMINATION OF EMPLOYMENT DELEGATION

I hereby certify that I have withdrawn completely from any employment in the maritime industry and/or employment with the Seafarers International Union of North America, its affiliates or any entity sponsored by such affiliates and I have no intent to return to such employment in the future. This is a legal document and the plan will rely on the elections made within this form.

Participant Signature

Date

Send the completed form to MassMutual:

MassMutual Retirement Services
P.O. Box 219062
Kansas City, MO 64121-9062

or Fax to 816-701-8005

Empower Retirement's acquisition of MassMutual retirement business

On December 31, 2020, Empower Retirement ("Empower") acquired the retirement plan and group insurance business of Massachusetts Mutual Life Insurance Company ("MassMutual"). Following an initial transition period, Empower Retirement will become the sole administrator of the retirement business acquired from MassMutual. Through this transaction, group insurance business written by MassMutual is reinsured by Great-West Life & Annuity Insurance Company ("GWLA"), and in New York by Great-West Life & Annuity Insurance Company of New York ("GWLANY"). Concurrently, MassMutual retroceded to GWLA and GWLANY similar group insurance business it reinsures from a cedent, which MassMutual assumed in a previous transaction. Empower Retirement refers to the products and services offered by GWLA and its subsidiaries, including Empower Retirement, LLC; GWFS Equities, Inc.; and registered investment advisers Advised Assets Group, LLC and Personal Capital Advisors Corporation. GWFS Equities, Inc. is the distributor of the MassMutual insurance products sold on Empower's platform. Empower Retirement is not affiliated with MassMutual or its affiliates.