

# QRP Application For Distribution

Please read the important information and instructions on the reverse side of this form.

<b>GENERAL INFORMATION</b>	Name of Plan _____ Name of Employer _____ Address _____ City _____ State _____ Zip _____ Name of Participant _____ Date of Birth _____ <i>Complete the following section for the individual requesting the payout.</i> Name _____ Date of Birth _____ Home Address _____ City _____ State _____ Zip _____ Social Security Number _____ Home Phone _____																		
<b>DISTRIBUTION REASON</b>	<input type="checkbox"/> Normal Retirement Age <input type="checkbox"/> Disability <input type="checkbox"/> Death <input type="checkbox"/> Termination of Employment <input type="checkbox"/> Plan Termination <input type="checkbox"/> Hardship <input type="checkbox"/> Other Date of Event _____																		
<b>METHOD OF PAYMENT</b>	<input type="checkbox"/> Single Sum Cash Payment – Amount \$ _____ <input type="checkbox"/> Installment Payments ( <i>in the following manner</i> ): _____ <input type="checkbox"/> Required Minimum Distribution – Amount \$ _____ For Tax Year _____ <input type="checkbox"/> Qualified Joint and Survivor Annuity <input type="checkbox"/> Direct Rollover of Eligible Rollover Distribution to ( <i>Check all that apply</i> ): <input type="checkbox"/> Traditional IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> SIMPLE IRA <input type="checkbox"/> 403(a) Plan <input type="checkbox"/> 457(b) Plan <input type="checkbox"/> Inherited Traditional IRA <input type="checkbox"/> Inherited Roth IRA <input type="checkbox"/> Qualified Plan <input type="checkbox"/> 403(b) Plan Specify new plan or complete and attach the <i>Direct Rollover Request</i> form: _____ <b>NOTE:</b> A rollover to a Roth IRA will result in all pre-tax assets you roll over being included in your taxable income. <input type="checkbox"/> Other: _____ Specify investment(s) to be liquidated ( <i>or other special instructions</i> ): _____																		
<b>ACCOUNT DISTRIBUTED</b> (For use with 401(k) plans only.)	<table border="0"><tr><td><input type="checkbox"/> Employee Pre-Tax Elective Deferrals:</td><td><input type="checkbox"/> Entire Account</td><td><input type="checkbox"/> \$ _____</td></tr><tr><td><input type="checkbox"/> Employee Roth Elective Deferrals:</td><td><input type="checkbox"/> Entire Account</td><td><input type="checkbox"/> \$ _____</td></tr><tr><td><input type="checkbox"/> Employee After-Tax Contributions:</td><td><input type="checkbox"/> Entire Account</td><td><input type="checkbox"/> \$ _____</td></tr><tr><td><input type="checkbox"/> Matching Contribution:</td><td><input type="checkbox"/> Entire Account</td><td><input type="checkbox"/> \$ _____</td></tr><tr><td><input type="checkbox"/> Employer Profit Sharing Contribution:</td><td><input type="checkbox"/> Entire Account</td><td><input type="checkbox"/> \$ _____</td></tr><tr><td><input type="checkbox"/> Other: _____</td><td><input type="checkbox"/> Entire Account</td><td><input type="checkbox"/> \$ _____</td></tr></table>	<input type="checkbox"/> Employee Pre-Tax Elective Deferrals:	<input type="checkbox"/> Entire Account	<input type="checkbox"/> \$ _____	<input type="checkbox"/> Employee Roth Elective Deferrals:	<input type="checkbox"/> Entire Account	<input type="checkbox"/> \$ _____	<input type="checkbox"/> Employee After-Tax Contributions:	<input type="checkbox"/> Entire Account	<input type="checkbox"/> \$ _____	<input type="checkbox"/> Matching Contribution:	<input type="checkbox"/> Entire Account	<input type="checkbox"/> \$ _____	<input type="checkbox"/> Employer Profit Sharing Contribution:	<input type="checkbox"/> Entire Account	<input type="checkbox"/> \$ _____	<input type="checkbox"/> Other: _____	<input type="checkbox"/> Entire Account	<input type="checkbox"/> \$ _____
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<b>WITHHOLDING ELECTION</b>	<p><b>NOTE:</b> Refer to the Distribution Notice for a listing of plan distributions that are not eligible to be rolled over.</p> <p><b>FEDERAL WITHHOLDING</b> (Form W-4R/OMB No. 1545-0074)</p> <p>Your withholding rate is determined by the type of payment you will receive.</p> <ul style="list-style-type: none"><li>For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions.</li><li>For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate below. You may not choose a rate less than 20%.</li></ul> <p>See the Withholding Instructions for more information.</p> <p><b>Withholding Election.</b> Complete this section if you would like a rate of withholding that is different from the default withholding rate. See the instructions and the Marginal Rate Tables that follow for additional information.</p> <p><b>Enter the rate as a whole number (no decimals) _____%</b></p> <p><b>STATE WITHHOLDING</b> (<i>If applicable, select one</i>)</p> <p>Name of Withholding State _____</p> <p><input type="checkbox"/> Withhold _____%</p> <p><input type="checkbox"/> Withhold \$ _____</p> <p><input type="checkbox"/> Do Not Withhold State Income Tax</p> <p><b>NOTE:</b> State income tax withholding may not be available for all states. If applicable, mandatory state income tax will be withheld from the distribution in accordance with state tax guidelines.</p>																		

**The Plan Administrator will check here if the following election does NOT apply.**

**WAIVER ELECTION**

**Participant's Election To Waive Qualified Joint And Survivor Annuity**

As a participant in my employer's Qualified Retirement Plan, I acknowledge that I have read the "Distribution Notice." I understand that benefits will be paid to me in the form of a Qualified Joint and Survivor Annuity unless I waive that form of payment. I understand that if I am married, my spouse must also consent to the waiver. I hereby elect to waive the Qualified Joint and Survivor Annuity form of payment.

Participant's Signature \_\_\_\_\_ Date \_\_\_\_\_

If you are not married, certify here:  I Certify That I Am Not Married Signature \_\_\_\_\_ Date \_\_\_\_\_

**Spousal Consent**

**Spousal Consent To Waiver Of Qualified Joint And Survivor Annuity**

I am the spouse of the participant named above. I hereby consent to my spouse's election not to have benefits under his or her Plan paid in the form of a Qualified Joint and Survivor Annuity. I understand that by consenting to my spouse's waiver, I may be forfeiting benefits I would be entitled to receive when my spouse dies. (I also understand that my consent cannot be revoked unless my spouse revokes the above waiver.)

Participant's Spouse Signature \_\_\_\_\_ Date \_\_\_\_\_

*The signature of the spouse must be witnessed by a notary public or signature guarantee as required.*

**Witness of Signature**

Notary Public/Signature Guarantee \_\_\_\_\_ Date \_\_\_\_\_

**SIGNATURES**

I have read and understand the "Distribution Notice" provided to me by the Plan Administrator. I hereby request payment from the Qualified Retirement Plan designated above in the manner indicated. **In addition, if I am eligible to waive the notice requirements under Sections 402(f), 417(a)(3) and 411(a)(11) of the Internal Revenue Code, I hereby waive the 30 day notice period.**

I certify that all information provided by me is true and accurate, and I agree to submit additional information if requested by the Plan Administrator (employer), financial organization (Prototype Sponsor), or any Plan fiduciary. No tax advice has been given to me by either the Plan Administrator or Prototype Sponsor. All decisions regarding this distribution are my own. I expressly assume the responsibility for any adverse consequences which may arise from this distribution and I agree that the Plan Administrator, Prototype Sponsor, and any Plan fiduciary shall in no way be responsible for those consequences.

Participant or Beneficiary Signature \_\_\_\_\_ Date \_\_\_\_\_

*Please sign and date the form to acknowledge that you, acting as a named and authorized representative of the plan, confirm that the information provided is complete and accurate; that the request is in accordance with this plan and that you authorize this request to be processed as instructed.*

Authorized Plan Administrator or Employer \_\_\_\_\_ Date \_\_\_\_\_

## IMPORTANT INFORMATION AND INSTRUCTIONS

### DISTRIBUTION REASON

Specify the reason for your distribution by marking the appropriate checkbox in this section. You may choose "other" to indicate a qualified military reservist distribution, qualified disaster distribution, or a permissible withdrawal of deferrals and earnings under an eligible automatic contribution arrangement (EACA) or qualified automatic contribution arrangement (QACA).

### DIRECT ROLLOVER OF ELIGIBLE ROLLOVER DISTRIBUTIONS

Eligible rollover distributions can be made directly to another QP/401(k), governmental 457(b), 403(a), or 403(b) plan that will accept it or, if you choose, a Traditional, SIMPLE, or Roth IRA. Note that a rollover to a SIMPLE IRA may not be made until two years after the first contribution to the SIMPLE IRA. If you choose to roll over to a Roth IRA, you must include all pre-tax assets in your taxable income in the year of the distribution. Refer to the *Distribution Notice* for a listing of plan distributions that are not eligible to be rolled over, and for a detailed description of available options.

### EACA/QACA PERMISSIBLE WITHDRAWAL

This form may be used to request a distribution of your deferrals and earnings if you have been automatically enrolled into a 401(k) plan with an eligible automatic contribution arrangement or qualified automatic contribution arrangement.

A distribution of your elective deferrals and their earnings may be requested no later than 90 days after the date of the first deferral. The amount withdrawn must be included in your taxable income in the year distributed, but is not subject to an additional 10 percent early distribution penalty. Any matching contributions associated with the distributed deferrals will be forfeited. Date of first elective deferral \_\_\_\_\_.

### WITHHOLDING ELECTION

See the *Withholding Instructions* for information about federal income tax withholding on your distribution.

### WAIVER ELECTION FOR QUALIFIED JOINT AND SURVIVOR ANNUITY

**Employer.** This Waiver Election is applicable to all Money Purchase Pension Plans, Defined Benefit Pension Plans and Target Benefit Plans. It also applies to Profit Sharing Plans and 401(k) Plans if you did *not* select the REA Safe Harbor found in the Adoption Agreement. If you did select the REA Safe Harbor provision and no existing plan assets are subject to the REA annuity requirements, please place a check mark in the indicated box.

**Participant.** If this election applies (that is, the box is *not* checked) and you want to waive the qualified joint and survivor annuity, you and your spouse must complete the Waiver Election section.

# WITHHOLDING INSTRUCTIONS (Form W-4R/OMB No. 1545-0074)

## General Instructions

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See below for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, *Withholding Certificate for Periodic Pension or Annuity Payments*. For more information on withholding, see Pub. 505, *Tax Withholding and Estimated Tax*.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate in the Withholding Election section. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” in the Withholding Election section. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**NOTE:** If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% in the Withholding Election section. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions: (a) qualifying “hardship” distributions, and (b) distributions required by federal law, such as required minimum distributions. See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, and Pub. 519, *U.S. Tax Guide for Aliens*, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” in the Withholding Election section. See Pub. 3920, *Tax Relief for Victims of Terrorist Attacks*, for more details.

### 2023 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See the instructions for more information on how to use this table.

Single or Married Filing Separately		Married Filing Jointly or Qualifying Surviving Spouse		Head of Household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
195,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
591,975*	37%	721,450	37%	598,900	37%

\* If married filing separately, use \$360,725 instead for this 37% rate.

## Specific Instructions

### Withholding Election

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate in the Withholding Election section.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate in the Withholding Election section (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables above to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate in the Withholding Election section. (See Example 1 below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate in the Withholding Election section. (See Example 2 below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate in the Withholding Election section.

**Examples.** Assume the following facts for Examples 1 and 2. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Because these two rates are the same, enter "22" in the Withholding Election section.

**Example 2.** You expect your total income to be \$42,500 without the payment. Step 1: Because your total income without the payment, \$42,500, is greater than \$24,850 but less than \$58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. The two rates differ. \$16,075 of the \$20,000 payment is in the lower bracket (\$58,575 less your total income of \$42,500 without the payment), and \$3,925 is in the higher bracket (\$20,000 less the \$16,075 that is in the lower bracket). Multiply \$16,075 by 12% to get \$1,929. Multiply \$3,925 by 22% to get \$863.50. The sum of these two amounts is \$2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the \$20,000 payment (\$2,792.50 divided by \$20,000). Enter "14" in the Withholding Election section.

**Privacy Act and Paperwork Reduction Act Notice.** The IRS asks for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. The IRS may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, the IRS would be happy to hear from you. See the instructions for your income tax return.