

# Direct Transfer/Withholding Authorization

Lump Sum/Hardship Distributions

PLAN NAME: \_\_\_\_\_

PARTICIPANT NAME: \_\_\_\_\_

SOCIAL SECURITY NUMBER: \_\_\_\_\_

**Withholding Requirement** - A 20% mandatory income tax withholding requirement applies to distributions that are eligible for rollover, but are not directly transferred. The withholding obligation must be satisfied regardless of whether the distribution is made in property or cash. **Failure to make an election will result in an automatic mandatory 20% withholding.**

- Yes, withhold at mandatory 20%
- Yes, withhold 20% plus additional \$ or % \_\_\_\_\_
- No, Direct Transfer my distribution as follows:

\_\_\_\_\_  
(IRA Account Name / Financial Institution)

\_\_\_\_\_  
(IRA Account Number)

- Please forward this check directly to the IRA Institution

\_\_\_\_\_  
(IRA Institution Mailing Address)

- Please return this check to me for forwarding to my IRA Institution

\_\_\_\_\_  
(Participant's Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Plan Administrator's Signature)

\_\_\_\_\_  
(Date)

