



## Accumulation Program for Part-Time and Limited-service Employees

### Minimum Required Distribution Request for Settlement of Account Form

#### EMPLOYEE DATA:

Employer:

Name of Participant:

Social Security #:

Address:

Evening Phone #: (      )

City, State, Zip:

Date of Birth:

Will distribution be sent to the address above? ☐ Yes ☐ No      Is this a permanent address change? ☐ Yes ☐ No

If no, enter correct address (*please print*): \_\_\_\_\_

Our records indicate that you have recently attained (or already are) age 70 ½. You may not, however, have begun distributions from your account.

IRS tax regulations require any person who has attained age 70 ½ to begin receiving Minimum Required Distributions (MRD) from their retirement accounts by April 1<sup>st</sup> of the following year in which you attain age 70 ½. Failure to satisfy the requirement may result in an excise penalty tax equal to 50% of your total MRD not distributed during the taxable year. If you have more than one retirement plan, you may take your total MRD from one plan.

If you are an active Participant in the APPLE Plan, and currently employed, you may defer your MRD beginning date to April 1<sup>st</sup> following the date of your actual retirement. It is not mandatory to take a distribution until you retire. It is your option.

This will be the only direct communication initiated by MidAmerica Administrative Solutions regarding your MRD. If you have any questions concerning the options available to you, please call our Customer Service Center at 1-800-634-1178.

#### ACCOUNT SETTLEMENT ELECTION:

CHECK ONE: (If you check line 2 or 4, please complete the Direct Rollover Information section below.)

- |                             |  |
|-----------------------------|--|
| 1. <input type="checkbox"/> | Distribute only my MRD to me. I understand that the remaining account balance will remain in the Plan earning interest.  |
| 2. <input type="checkbox"/> | Distribute my MRD to me at the address specified in the above Employee Data section. Then process a <u>partial</u> rollover of the remaining account balance (not less than \$200) to the eligible IRA, 457 plan, annuity plan, or qualified plan designated in the Direct Rollover Information section of this form.  |
| 3. <input type="checkbox"/> | Distribute a lump sum of my entire account balance (less 20% federal tax withholding and 10% state tax withholding from any excess amount over the MRD).   |
| 4. <input type="checkbox"/> | Distribute a rollover of <input type="checkbox"/> (1) my entire benefit, OR <input type="checkbox"/> (2) \$ _____ [ <i>insert dollar amount of at least \$200</i> ] of my account balance to the IRA, 457 plan, annuity plan, or qualified plan designated in the Direct Rollover Information section of this form.<br><input type="checkbox"/> Please distribute any remaining portion of my benefit that is not transferred to the rollover plan, less income tax withholding, directly to me. |

#### DIRECT ROLLOVER INFORMATION – (IRA account, 457 plan, annuity plan, or qualified plan information)

Complete this section only if you checked line 2 or 4 of the Account Settlement Election section above. (Check will be made payable to the IRA account, 457 plan, annuity plan, or qualified plan listed below). I represent that the IRA, 457 plan, annuity plan, or qualified plan designated below is a proper recipient plan for a direct rollover. (*please print*)

Name of IRA, 457 Plan, Annuity Plan, or Qualified Plan

Account No.

Plan Type:  
(Check one)

Make Check Payable To:

☐ IRA

Name of Payee ("FBO" - *For the Benefit Of*)

☐ 403(b)

Address to Send Direct Rollover

☐ 457

City, State, Zip Code

☐ Other \_\_\_\_\_

#### ACKNOWLEDGMENT AND AUTHORIZATION:

I hereby request my APPLE Plan distribution be paid to me in accordance with my election above. By signing below, I hereby acknowledge that I have received and read the "Special Tax Notice Regarding Plan Payments" provided to me. I understand that if I choose to roll over my distribution(s) to another Plan or account, (excluding the MRD amount), within 60 days of receipt of my distribution check, I will have to replace the withheld funds with my own out-of-pocket money or I may be required to pay income taxes on the 20% that was withheld.

Participant Signature

Date

Please return this completed form to: MidAmerica Administrative Solutions, ATTN: APPLE, 211 E. Main Street, Suite 100, Lakeland, FL 33801