

## Cash Distribution Instructions

You can type on the form when you open it up on your desktop.

You only need to **complete pages 1-5 ONLY**

- 1) Employer Name: **Town of Wellesley** Plan # **VFG678**
- 2) Fill in your info
- 3) Check the **“Withdraw 100% of my account”** box, and under **“Employee”** fill in **“100%”**
- 4) Check first box down: **“Cash distribution paid directly to you”**
- 5) Skip
- 6) Skip
- 7) **Tax Withholdings:**
  - Federal:** Fill in if you want extra money withheld;
  - State:** Fill in your resident state for tax purposes (**MA**)
- 8) Check appropriate box, and fill in required info if necessary
- 9) Fill in anything **“Special”**
- 10) Fill in your **Social Security number, sign & date**
- 11) Skip
- 12) Skip
- 13) Marc V. Waldman, Wellesley Treasurer & Collector, **“signs”**

You need to **fax** (781-237-5037) Pages 1-5 only. Or **mail** the completed form to:  
Marc V. Waldman, Wellesley Town Hall, 525 Washington St, Wellesley MA 02482

## EMPLOYEE TERMINATION/RETIREMENT WITHDRAWAL REQUEST EDUCATION, HEALTHCARE AND GOVERNMENTAL MARKETS

Voya Retirement Insurance and Annuity Company ("VRIAC")  
A member of the Voya® family of companies  
PO Box 990063  
Hartford, CT 06199-0063  
Phone: 800-262-3862 Fax: 800-643-8143



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As used on this form, the term "Voya," "Company," "we," "us" or "our" refers to your plan's funding agent and/or services provider. That entity is Voya Retirement Insurance and Annuity Company. Contact us for more information.

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This request may be used to withdraw assets by Account Holders participating in 401, 403(b) or Governmental 457(b) Plans. **This form cannot be used by Account Holders in tax-exempt (non-governmental 457(b)), 415(m), 457(f) or other non-qualified deferred compensation plans.**

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### INSTRUCTIONS

If you have questions about how to complete the request, contact us at 800-262-3862. The completed request and the State Income Tax Withholding Notification and Spousal Consent, if applicable, must be mailed to the address above or faxed to Voya at 800-643-8143.

**If you choose to fax a request, please DO NOT mail the original to us.**

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### GOOD ORDER

Good order is receipt at our designated location of this form accurately and entirely completed, including all necessary signatures. If we determine that this form is not received in good order, it may be returned to you for correction and processed upon re-submission in good order at our designated location, at the address above. Any cross-offs to this form must be initialed. Failure to do so will cause delay.

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### TERMS AND CONDITIONS

**You may wish to consult with the Plan administrator or a professional tax advisor before taking a payment from the Plan.**

The withdrawal effective date will be the date our designated location has received the request and any other required documentation or forms in good order.

For purposes of calculating the amount to be withdrawn, the value of the individual account will be determined after the final close of business of the New York Stock Exchange (NYSE) on the date good order is determined. A valuation date is any normal business day, Monday through Friday, that the NYSE is open.

Payment is generally made within 7 calendar days after receipt of the withdrawal request in good order.

All withdrawals may be subject to one or more of the following: Voya contractual fees, deferred sales charges or market value adjustments. There may be withdrawal restrictions on certain funds (*please refer to the fund prospectuses*). In the event you request a full withdrawal of your account value, any amounts invested in the Fixed Plus Account will be paid in five annual payments, according to a predetermined payment schedule. If the Fixed Plus Account is available through your employer's plan, you can find information pertaining to the Fixed Plus withdrawal process either in your contract prospectus or contract information booklet.

For partial withdrawals where a specific dollar amount of withdrawal has been requested, all charges and adjustments will be deducted from the remaining balance of the account and the check will be for the amount requested, less any applicable withholding for federal or state income taxes. For any other full or partial withdrawal, all charges and adjustments will be deducted from the withdrawal amount requested on this form.

Amounts will be withdrawn from each investment option in the same proportion as its value is to the total value.

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Instructions

Order #143858 Form #83501 01/03/2017  
TM: DISTRIB

# EMPLOYEE TERMINATION/RETIREMENT WITHDRAWAL REQUEST EDUCATION, HEALTHCARE AND GOVERNMENTAL MARKETS

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## 1. PLAN INFORMATION *(Please print.)*

Employer Name \_\_\_\_\_ Plan # \_\_\_\_\_  
*(Can be found on your quarterly statement.)*

## 2. ACCOUNT HOLDER INFORMATION *(Account holder is defined as a plan participant, alternate payee, beneficiary, or custodial parent for the benefit of a child.)*

Name *(last, first, middle initial)* \_\_\_\_\_

SSN *(Required)* \_\_\_\_\_

Street Address/PO Box \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Daytime Phone \_\_\_\_\_

## 3. WITHDRAWAL AMOUNT

- Withdraw 100% of my account.
- Do not close my account
- Withdraw a portion of my account, based on the sources indicated below. *(Source names can be found on your quarterly statement.)*

Employee	Employer	Rollover	Other _____
\$ _____ or _____ %	\$ _____ or _____ %	\$ _____ or _____ %	\$ _____ or _____ %

- If no election is made, we will withdraw 100% and close your account.
- If the amount available for withdrawal is less than the dollar amount you are requesting, the transaction will be processed for the maximum amount available.

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**4. WITHDRAWAL ELECTIONS FOR NON ROTH ACCOUNTS**

Letter of Acceptance is required unless (1) distribution is payable to Account Holder, (2) request is signed by Employer, OR (3) by special contract between the Company and the Employer.

- Cash distribution paid directly to you
- Rollover to Voya Traditional IRA/Qualified plan
- Rollover to Voya Roth IRA

Note: If choosing a direct rollover to a Voya account/contract, please select destination account/contract(s) below.

Destination Account (For more information on the products listed below, please call the Voya Investor Channel at 888-681-3153.)

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Voya express Mutual Fund   | <input type="checkbox"/> Voya Select Advantage     | <input type="checkbox"/> Voya Advisor/Brokerage Account |
| <input type="checkbox"/> Voya express VA            | <input type="checkbox"/> Voya choice IRA           | <input type="checkbox"/> Voya Funds                     |
| <input type="checkbox"/> Voya express Fixed Annuity | <input type="checkbox"/> Voya Select Rate          | <input type="checkbox"/> Voya Premier Products          |
| <input type="checkbox"/> Voya Renuity               | <input type="checkbox"/> Voya Select Opportunities | <input type="checkbox"/> Other _____                    |
| <input type="checkbox"/> Voya SPIA                  | <input type="checkbox"/> Voya Indexed Annuity      |   |

Voya Product Account Number \_\_\_\_\_

Qualified Plan/Arrangement administered by Voya. Voya Qualified Plan # \_\_\_\_\_

- Non-Voya Rollover
- Traditional IRA
- Roth IRA
- Qualified Plan

**Payment Instructions**

Check is to be made payable to \_\_\_\_\_  
(Custodian of the IRA or Investment Provider of the Plan to receive the benefit)

For the benefit of \_\_\_\_\_ Account # \_\_\_\_\_

**Mailing Instructions**

Street Address/PO Box \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Additional Instructions \_\_\_\_\_

If you have elected to roll over funds from your account to a Voya IRA account, your request will not be processed until your new account(s) is established.

**5. WITHDRAWAL ELECTIONS FOR ROTH ACCOUNT**

Letter of Acceptance is required unless (1) distribution is payable to Account Holder, (2) request is signed by Employer, OR (3) by special contract between the Company and the Employer.

- Cash distribution paid directly to you
- Voya Rollover

Destination Account (For more information on the products listed below, please call the Voya Investor Channel at 888-681-3153.)

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Voya express Mutual Fund   | <input type="checkbox"/> Voya Select Advantage     | <input type="checkbox"/> Voya Advisor/Brokerage Account |
| <input type="checkbox"/> Voya express VA            | <input type="checkbox"/> Voya choice IRA           | <input type="checkbox"/> Voya Funds                     |
| <input type="checkbox"/> Voya express Fixed Annuity | <input type="checkbox"/> Voya Select Rate          | <input type="checkbox"/> Voya Premier Products          |
| <input type="checkbox"/> Voya Renuity               | <input type="checkbox"/> Voya Select Opportunities | <input type="checkbox"/> Other _____                    |
| <input type="checkbox"/> Voya SPIA                  | <input type="checkbox"/> Voya Indexed Annuity      |   |

Voya Product Account Number \_\_\_\_\_

Qualified Plan/Arrangement administered by Voya. Voya Qualified Plan # \_\_\_\_\_

- Non-Voya Rollover
- Roth IRA
- Qualified Plan

**Payment Instructions**

Check is to be made payable to \_\_\_\_\_  
(Custodian of the IRA or Investment Provider of the Plan to receive the benefit)

For the benefit of \_\_\_\_\_ Account # \_\_\_\_\_

**Mailing Instructions**

Street Address/PO Box \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Additional Instructions \_\_\_\_\_

If you have elected to roll over funds from your account to a Voya IRA account, your request will not be processed until your new account(s) is established.

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**6. OUTSTANDING LOAN INFORMATION** *(Complete this section only if you have an outstanding loan.)*

- I wish to continue making repayments to my loan by maintaining the minimum cash value in my account to keep the loan active. *(Only if allowed by the provisions of the Plan document.)*
- I no longer will be making repayments to my loan. I understand that if I elect this option my outstanding loan balance will be considered taxable.

If a portion of the account is surrendered and no election is made, it is our understanding that you deemed to have elected the first option above.

If applicable and 100% of the account is requested, it is our understanding that you deemed to have elected the second option above.

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**7. TAX WITHHOLDING****Federal Withholding**

Regardless of whether or not federal or state income tax is withheld, you are liable for taxes on the taxable portion of the payment. If you do not have a sufficient amount withheld, you may be subject to tax penalties under the Estimated Tax Payment rules. An election made for a single non-recurring distribution applies only to the payment for which it is being made. For recurring payments, your withholding election will remain in effect until it is changed or revoked. You may change or revoke your election at any time prior to a payment being made by submitting IRS form W-4P. Non-resident aliens are subject to a mandatory 30% withholding rate unless they are eligible for a reduced rate or exemption under a tax treaty and the required documentation is submitted.

**Eligible rollover distribution – 20% withholding:** *(See the attached Special Tax Notice.)* Distributions you receive from qualified pension or annuity plans that are eligible to be rolled over tax free to an IRA or another qualified plan are subject to a flat 20% federal withholding rate. The 20% withholding rate is required, and you cannot choose not to have income tax withheld from eligible rollover distributions. You may elect withholding in excess of the mandatory 20% rate.

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**Federal Withholding Instructions:**

**Mandatory 20% withholding will be applied.**

**Additional amount** you want withheld from your payment(s) \$ \_\_\_\_\_ *(Note: This amount is in addition to the standard federal withholding rate applicable to your distribution.)*

**State Withholding Instructions:**

**Resident state for tax purposes:** \_\_\_\_\_ *(If your current physical and/or mailing address is outside of your state of legal residence for tax purposes, please enter your tax state here. If no U.S. state or territory is on record and one is not specified, we will presume this income is not reportable to any U.S. state or territory.)*

- DO NOT** withhold any state income tax unless mandated by law.
- DO** withhold state taxes in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_% *(If you make this election, a dollar amount or percentage must be specified and cannot be less than any required withholding.)*

If you do not make an election or if your state requires a greater amount of withholding, we will withhold at the rate specified by your state of residence for the type of payment you are receiving. In some cases, your state specific withholding election form is required to opt out of withholding or to choose a rate other than the state's default rate. Refer to the attached State Income Tax Withholding Notification and/or your State Department of Taxation for details.

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**8. DELIVERY OPTIONS FOR CASH DISTRIBUTIONS**

- Withdrawal will be deposited directly into my bank account. *(Complete the bank information below.)*  
 Withdrawal check will be mailed to me through regular U.S. Mail.

If you decide to have a withdrawal deposited directly into your bank account you need to complete the information below, and by doing so you authorize Voya to initiate an electronic funds transfer (EFT). The electronic deposit is immediately available for use once the transfer is completed. The Company does not charge you for this service; the payment is typically completed within 3-4 business days.

Please verify the correct ABA routing number with your bank. If the electronic deposit cannot be completed using the information provided below, we will issue and mail a check to the Account Holder.

**The EFT information must be clear and complete. If we are unable to read the instructions, in order to expedite the request, the payment will be made by check.**

- EFT will not deposit to a third party account.
- EFT cannot be made outside of the U.S.

Account Type  Checking or  Savings Account

ABA Routing # *(9 digits, verify with your bank)* \_\_\_\_\_

Bank Account # \_\_\_\_\_

**Default: If no election is made, your check will be mailed through regular U.S. Mail.**

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**9. SPECIAL INSTRUCTIONS** *(Please indicate special instructions or circumstances unique to your individual request below.)*  
\_\_\_\_\_  
\_\_\_\_\_

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**10. ACCOUNT HOLDER AUTHORIZED SIGNATURE AND TAX WITHHOLDING CERTIFICATION**

Under penalties of perjury, I declare that I have examined the tax withholding for state and federal purposes and to the best of my knowledge and belief it is true, correct and complete, including state and federal opt out elections, as applicable.

I, the Account Holder, certify that I have read the Terms and Conditions section appearing on the cover page of the request and agree to its provisions. I also agree with any information that has been pre-filled.

Those signing the form may rely conclusively on all information, including this certification, in processing this Withdrawal Request. In the case of any conflicting information, the Company is entitled to rely exclusively on the information contained in this Withdrawal Request.

**U.S. TAXPAYER CERTIFICATIONS**

Under penalties of perjury, I certify that:

1. The Taxpayer Identification Number that appears on this form is correct,
2. I am not subject to backup withholding due to failure to report interest and dividend income<sup>1</sup>, and
3. I am a U.S. person

<sup>1</sup>If you are subject to back-up withholding, you must strike through statement number 2.

**NON-RESIDENT ALIEN STATUS**

If you are a Non-Resident Alien, please check the box and provide your country of residence below.

Under penalties of perjury, I certify that I am a Non-Resident Alien and my country of residence is \_\_\_\_\_.

The amount paid to you will be subject to 30% withholding, unless you submit an IRS Form W-8, and are entitled to claim a reduced rate of withholding under the applicable U.S. tax treaty.

I certify that I have received and understand the Notice of your Right to Defer Distribution and the Special Tax Notice and, if applicable, waive the 30 day notice requirement.

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications *(in bold above)* required to avoid backup withholding.**

Account Holder Signature \_\_\_\_\_ Date *(mm/dd/yyyy)* \_\_\_\_\_

Account Holder SSN *(Required)* \_\_\_\_\_ **Your form will NOT be processed without Account Holder SSN completed.**

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**11. FOR ADVISOR USE ONLY**

For questions related to this transaction request, please contact:

Name \_\_\_\_\_ E-mail Address \_\_\_\_\_

Phone \_\_\_\_\_

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**12. THIRD PARTY ADMINISTRATOR AUTHORIZED SIGNATURE AND CERTIFICATION**

This section must be completed if required by the Employer.

I am employed as a Third Party Administrator of the Plan identified above and certify the following:

- I have read and agree to the terms of the requested withdrawal;
- I have verified the Account Holder's eligibility for such withdrawal and have not relied solely on information provided by the Account Holder in this form in order to make this determination;
- The requested benefits are permitted in accordance with the terms of the Plan document; and
- The information provided in this document is complete and accurate to the best of my knowledge. If any information provided by the Account Holder to the Company is in conflict with the information provided by me to the Company, I acknowledge that the Company will rely conclusively on the information provided by me.

**Third Party Administrator (TPA) FEE (To be completed by TPA if applicable. Check will be made payable and mailed to the TPA.)**

TPA Fee Amount \$ \_\_\_\_\_

From Account Holder Account      Account Type (example: deferral, match, etc.) \_\_\_\_\_

From Forfeiture Account      Account Type (example: deferral, match, etc.) \_\_\_\_\_

The Third Party Administrator for the Plan identified above has recorded this withdrawal in their records for this plan.

Name of TPA Firm \_\_\_\_\_

Authorized Signer Name (Please print.) \_\_\_\_\_

Signature \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_

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**13. EMPLOYER, PLAN SPONSOR OR NAMED FIDUCIARY AUTHORIZED SIGNATURE AND CERTIFICATION**

**If this section is not signed, your participant will not receive their distribution.**

This section must be completed by the Employer or its designee if required by a contract between the Company and the Employer.

I am an Employer, Plan Sponsor, or Named Fiduciary of the Plan identified above and certify the following:

- I have read and agree to the terms of the requested withdrawal;
- I have verified the Account Holder's eligibility for such withdrawal and have not relied solely on information provided by the Account Holder in this form in order to make this determination;
- The requested benefits are permitted in accordance with the terms of the Plan document;
- The information provided in this document is complete and accurate to the best of my knowledge. If any information provided by the Account Holder to the Company is in conflict with the information provided by me to the Company, I acknowledge that the Company will rely conclusively on the information provided by me; and
- I have amended my Plan document to reflect all applicable federal tax legislation and IRS guidance, including the Pension Protection Act of 2006, in accordance with the IRS's remedial amendment period.

Transfer remaining balance to Plan Forfeiture Account

Authorized Signer Name (Please print.) \_\_\_\_\_

Signature \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_

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