



**PAYMENT OPTION:**

**Attention:** You must check one of the options listed below to indicate the form of payment you wish to receive. The option you select may contain blanks or require you to select between several alternatives. Please indicate your intentions by completing any applicable blanks and/or indicating your selections. *(If the Benefit Amount is \$5,000 or less, only a Lump-Sum Payment may be selected.)* Before completing this form read the attached “Special Tax Notice Regarding Plan Payments” carefully. You may also wish to consult with your professional tax advisor before making your selection.

- Make one Lump Sum Payment to me after withholding 20% Federal income taxes as soon as administratively feasible.
- Make one Lump Sum Payment in the form of a direct rollover to the Plan listed on page 3 of this application.
- Make a Partial Lump Sum Payment to me in the amount of \$\_\_\_\_\_ as soon as administratively feasible. The balance to be paid in periodic payments to me *not more frequently than once per year* in an amount which I shall indicate in separate, periodic applications for benefits.
- Make a Partial Lump Sum Payment to me of \$ \_\_\_\_\_, and with the remainder, purchase an annuity contract from a life insurance company that will make payments to me (for a period of \_\_\_\_ years / for my lifetime) [circle your selection].
- Purchase an annuity contract from a life insurance company that will make payments to me (for a period of \_\_\_\_ years (or) for my lifetime) [circle your selection].
- Delay payment(s) until such time as I indicate through a separate application for benefits.

*I understand that I may not delay beginning to receive payment beyond December 1<sup>st</sup> of the calendar year in which my late spouse would have attained age 70 ½ or, if later, December 1<sup>st</sup> of the calendar year following the year of my late spouse’s death. I understand that the Plan will create an Individual Account in my name, and the amount of the benefit to which I am now entitled will be credited to that account as a starting sum.*

- Required Minimum Distribution

**ELECTION OF DIRECT ROLLOVER:**

If you will receive part or all of your benefits as a lump sum, the payment will be an “eligible rollover distribution.” You may elect to have part of or all of that distribution transferred directly to an Individual Retirement Account (IRA) or to another qualified retirement plan (if it accepts rollovers).

**If you elect a direct rollover, you must provide all of the following information. No direct rollover may be made without this information.**

- I want to rollover my entire Lump Sum Payment to the IRA or qualified retirement plan named below.
  
- I would like to have only part of my payment directly rolled over. Please roll over \$\_\_\_\_\_ to the IRA or qualified retirement plan named below and pay the remainder of my benefit to me after withholding 20% Federal income taxes.

Type of Plan (check one):

- A) \_\_\_\_ Traditional IRA named below; or
  
- B) \_\_\_\_ Roth IRA named below; or
  
- C) \_\_\_\_ The qualified retirement plan named below which accepts rollovers.  
Section(s) \_\_\_\_\_ of the Internal Revenue Code apply to the plan.

Name of IRA Trustee or Qualified Retirement Plan:

\_\_\_\_\_

\_\_\_\_\_  
(Mailing Address) (City) (State) (Zip)

\_\_\_\_\_  
Account Number

\_\_\_\_\_  
Telephone/ Contact Person

**APPLICANT'S CERTIFICATION**

I certify that the information I have provided and any additional information submitted with this application for withdrawal is true and complete to the best of my knowledge and belief.

I hereby certify that I have read the "Special Tax Notice Regarding Plan Payments" and have made the elections of my own free will.

If I have selected a rollover to an IRA or retirement plan, I certify that such IRA or retirement plan is an "eligible retirement plan" as defined by Internal Revenue Code Section 401(a)(31)(E) and I understand that payment of my benefits to such plan will release the Trustees of the South Central Annuity Plan from any further obligation or responsibility with respect to the benefits paid.

\_\_\_\_\_  
Signature of Beneficiary

State of \_\_\_\_\_

County of \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me came \_\_\_\_\_ to me known and known to me to be the person described above and who executed the foregoing application and he/she duly acknowledge to me that he/she executed same.

(Seal)

\_\_\_\_\_  
Signature of Notary Public

Commission Expires: \_\_\_\_\_