

Distribution FAQs

Q: I left employment – what are my options?

A:

- Leave in plan: Once you have separated from employment, you may elect to leave your balance in the plan if your vested balance exceeds \$5,000.
- Rollover to another Qualified Plan: You also have the option at any time to request a rollover to another qualified account such as a 401(k) or an IRA.
- Distribution: You may elect to take a distribution of your vested balance paid directly to you, however it may be subject to taxation and to an early withdrawal penalty of 10% if you are under the age of 59 ½.

Q: Can I withdraw money from my account while working?

A: If your plan allows, you may be eligible for an in-service distribution. However, this distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement.

Generally you may receive a distribution from certain accounts in the plan prior to your termination of employment provided you satisfy the following conditions:

- You have attained age 59 ½.
- In-service distributions can only be made from accounts which are 100% vested.

There is a \$75 distribution fee that will be taken from your account at the time of the distribution. The mandatory Federal Tax withholding is 20% of your gross distribution amount if you are electing to take a distribution to yourself and not requesting a Direct Rollover. You may elect to withhold additional Federal tax by indicating that on your form.

Q: Can I withdraw money from my account in the event of a financial hardship?

A: If your plan allows, you may withdraw money for a financial hardship if you satisfy certain conditions. This hardship distribution is not in addition to your other benefits and will therefore reduce the value of the benefits you will receive at retirement.

A hardship distribution may be made to satisfy certain immediate and heavy financial need as described in your Summary Plan Description. Your plan may allow hardships for some or all of the following expenses:

- Medical care (described in Section 213(d) of the Internal Revenue Code) previously incurred by you, your spouse or your dependents or necessary for you, your spouse or your dependents to obtain medical care.
- Costs directly related to the purchase of your principal residence (excluding mortgage payments).
- Tuition, related educational fees, and room and board expenses for the next twelve (12) months of post-secondary education for yourself, your spouse or your dependents.
- Amounts necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence.
- Payments for burial or funeral expenses for your deceased parent, spouse, children or other dependents.
- Expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under the Internal Revenue Code.

If you have any of the above expenses, a hardship distribution can only be made if you certify that the distribution is not in excess of the amount of your immediate and heavy financial need.

The following limitations apply to hardship distributions:

- The minimum amount you can request as a hardship distribution is \$100.
- Hardship distributions can only be made from accounts which are 100% vested.
- You must be employed with the Employer at the time of the hardship distribution.

Ask your plan administrator if other restrictions apply.

Q: How can I get distribution paperwork?

A: Call 800-458-9111 and ask for a member of the Retirement Plan Services Team.

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Q: How can my distribution be sent to me?

A:

- Check
- ACH to Bank Account: If you would like your distribution sent via ACH, please indicate so on your form and include a photocopy of a voided check. The timing is about the same as having a check mailed to your home address.
- Overnight Mail: If you would like your check overnight, indicate so on your form. The \$50 fee will be deducted from your account.

Q: How long will it take?

A: The standard procedure is for us to mail a check to your home address on the distribution application. The check is mailed out from our La Crosse office within 10 business days from the date that your form is received in good order.

Q: What is the cost?

A: There is a \$75 Distribution Fee that will be taken from your account at the time of the distribution.