

# EMPLOYEE TERMINATION/RETIREMENT WITHDRAWAL REQUEST

## Education, Healthcare and Governmental Markets

ING Life Insurance and Annuity Company/ING Insurance Company of America  
 Service Center: 151 Farmington Avenue, Hartford, CT 06156-5996  
 Phone: 800-525-4225 Fax: 860-723-9620



**INSTRUCTIONS** If you have questions about how to complete the request or determine if exception handling applies, contact us at 800-525-4225. Completed requests (pages 1-2 and 3, if applicable) must be mailed to the address above or faxed to ING at 860-723-9620. If you choose to fax a request, please **DO NOT** mail the original to us.

	Spousal Consent Required	Participant Signature Required	Sponsor Signature Required
Non-ERISA 403(b)	NO	YES	NO
Non-ERISA 401	NO	YES	YES
Governmental 457(b)	NO	YES	YES
ERISA 403(b)	YES - Rollover or Cash NO - 90/24	YES	YES
ERISA 401	YES	YES	YES

### GOOD ORDER

Good Order is receipt at our Service Center of this form accurately and entirely completed, and includes necessary signatures. If this form is not received in Good Order, as we determine, it may be returned to you for correction and processed upon resubmission in Good Order at our Service Center.

### TERMS AND CONDITIONS

The withdrawal effective date will be the date our Hartford Service Center 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 For purposes of calculating the amount to be withdrawn, the value of the individual account will be determined after the final close of business of the New York Stock Exchange (NYSE) on the date of Good Order. A valuation date is any normal business day, Monday through Friday, that the NYSE is open.

All withdrawals may be subject to one or more of the following: ING contractual fees, deferred sales charges or market value adjustments. There may be withdrawal restrictions on certain funds (please refer to your prospectus). Certain full withdrawal requests will automatically create the Fixed Plus payout process and the balance in the Fixed Plus account will be paid out over the next five years.

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/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.

This form may be used to withdraw assets associated with terminating or retiring employees participating in 401, 403 or governmental 457(b) plans. This form cannot be used by participants in corporate non-qualified deferred compensation plans, 415(m) plans or 457(f) plans. This form cannot be used by non-qualified deferred compensation plans of tax exempt (non-governmental) employers.

### SUMMARY OF NOTICE REGARDING IMPORTANT TAX INFORMATION

The following is a brief explanation of an important decision you must make about any distribution you request from the Plan. Please read it carefully. You can find a more complete written explanation of these rules at <http://www.ingretirementplans.com/taxnotice>. You can obtain a free copy of the complete explanation by calling 800-262-3862.

We are required to provide this notice to you at least 30 days, but no more than 90 days, before the date of distribution. You have the right to consider whether to elect a direct rollover for at least 30 days after the notice is provided. Your Employer's retirement program may provide that by completing and returning the distribution request in less than 30 days, you elect to waive the 30-day requirement. This would mean that you do not wish to wait 30 days before receiving your requested distribution. We will process your distribution request as of the date we receive it in Good Order at the service address above.

#### If you choose a Direct Rollover:

- Your payment will be made directly to another Employer Plan (401, 403(b) or Governmental 457(b)) that accepts your rollover. Some employer plans do not accept rollovers, or accept only certain rollovers. You should confirm this before requesting a rollover. You may also elect to roll the assets to a traditional IRA.
- You will receive a 1099R.
- Your payment will not be taxed in the current year and no income tax will be withheld. Your payment may be taxed later when you take it out of the Employer Plan or traditional IRA and choose to take the distribution in cash rather than executing another rollover.
- You may be able to request a subsequent distribution of the amounts rolled over at any time.

#### If you choose a Transfer:

- Only allowed if moving assets from a 403(b) to another 403(b) or 457(b) to another 457(b).
- You will not receive a 1099R. Your payment will not be taxed.
- You will not be able to receive a cash distribution of the amount transferred until you have a "distributable event" under the new plan.

#### If you choose Cash:

- You will receive a 1099R.
- Your payment will be reduced by the mandatory 20% Federal Income Tax. State Tax will be withheld as required.
- Your payment is taxable and income tax will be due.
- You may also owe an additional 10% penalty tax to the IRS if you have not reached 59 1/2 unless another statutory exemption applies.

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## PLAN INFORMATION

Plan Name City of Leominster Billing Group V K 4 3 1 0

## PARTICIPANT INFORMATION

Participant Name (Last, first, middle initial) \_\_\_\_\_ SSN -  
Participant Resident Address (Required) \_\_\_\_\_ PO Box \_\_\_\_\_  
City/Town \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_  
Daytime Phone # \_\_\_\_\_

## NON RESIDENTIAL TAX INFORMATION

This information must be completed if resident address is outside the United States.

- I am a citizen of the United States living in a Foreign Country.  
 I am not a United States Citizen. My country of legal residence is \_\_\_\_\_.

## TYPE OF WITHDRAWAL

- Direct Rollover (Letter of Acceptance Required)  Payable to Participant  457(b) or 90/24 Transfer (Letter of Acceptance Required)

## WITHDRAWAL AMOUNT

- Withdraw 100% of my account  
 Withdraw a portion of my account

Employee (\$ or %)	Employer (\$ or %)	Rollover (\$ or %)	Voluntary (\$ or %)	Deferred Compensation (\$ or %)	Other _____ (\$ or %)
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## LOAN INFORMATION

Complete this only if Reason for Withdrawal (above) is Termination/Severance from Employment or Attainment of Age 59½.

- I wish to continue making repayments to my loan by maintaining the minimum cash value in my account to keep the loan active.  
 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 in default.  
If applicable and if no election is made, it is our understanding that you are deemed to have elected the first option above.

## SPECIAL INSTRUCTIONS

- Transfer remaining balances to Plan Forfeiture Account.  \$ \_\_\_\_\_ Cost basis (after tax contributions)  
 Other \_\_\_\_\_

## PAYMENT AND MAILING INFORMATION

If not indicated, check will be made payable to and mailed to the Participant.

- Mail to Participant (as indicated in Participant Information section)  
 Mail to Employer/Plan Sponsor  
 Rollover/Transfer  
Make a check payable to \_\_\_\_\_ New account # \_\_\_\_\_  
Send check to \_\_\_\_\_  
Address (No. & Street / P.O. Box) \_\_\_\_\_  
City/Town \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

