

Withdrawal Application

Baylor University Retirement Income Plan



Complete, sign and return to: Plan Administrative Committee, c/o Compensation & Benefits, Baylor University, P.O. Box 97052, Waco, Texas 76798-7052. If you would like to request a direct rollover, please call GuideStone at **1-888-98-GUIDE** (1-888-984-8433) between 7 a.m. and 6 p.m. CST, Monday through Friday.

1. PARTICIPANT INFORMATION

Participant name: _____ Social Security number (last four digits): _____
Home address: _____
City: _____ State: _____ ZIP Code: _____
Home telephone: (_____) _____ Daytime telephone: (_____) _____
Email: _____ Birth date: ____/____/____ Marital Status: Married Single

2. WITHDRAWAL INFORMATION

A. Type of withdrawal:

- Termination withdrawal: Date employment ended or will end with employer of this plan: ____/____/____
- In-service withdrawal
- Hardship withdrawal (Please enclose *Certification of Financial Need* form.)
- Alternate payee withdrawal (as a result of a qualified domestic relations order)

Name of original participant: _____

B. I elect the following:

Distribute \$ _____ or _____% of my total eligible, vested account payable to me. (This amount may be subject to distribution restrictions imposed by law. In some cases, your employer's plan may provide that certain contributions are not eligible for distribution until you reach early retirement or retirement age. This option may create adverse tax consequences and may be subject to a mandatory 20% federal income tax withholding. If you would like to roll this amount over, please call GuideStone to request the appropriate form.)

C. I want all of my 403(b) retirement plan(s)/fund(s) to apply to this withdrawal unless I elect a specific 403(b) plan in this section (does not apply to other plan types, such as 457(b) or 409A plans).

- Use only the following plan(s)/fund(s): _____
- Do not include Roth elective deferrals and earnings.

D. (Optional) If your account includes a loan:

- I authorize GuideStone to pay off my outstanding loan balance by reducing my account balance by my loan payoff amount plus 20% for federal income tax withholding. I realize that this total will be taxable to me.

E. If your account includes Roth or tax-paid contributions, do you have Roth or tax-paid contributions through this employer with another record keeper other than GuideStone?

- Yes No

3. FEDERAL INCOME TAX WITHHOLDING

A. Your payment is considered an eligible rollover distribution and is subject to a mandatory 20% federal income tax withholding (unless this is a hardship withdrawal). Choose one:

- Mandatory 20% only
- Mandatory 20% plus an additional _____% or \$ _____

B. If this is a hardship withdrawal, voluntary withholding rules apply. Choose one:

- No, do not withhold federal income tax.
- Yes, withhold _____% or \$ _____.

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4. STATE INCOME TAX WITHHOLDING

If any part of your payment is exempt from state tax withholding or your state does not require withholding, we will not withhold tax. If you wish to designate a state as your state of residence for tax purposes, other than your address on record at GuideStone, please designate the state. Additional information can be obtained by contacting your state's revenue department.

State of residence for tax purposes: _____

- My state does not have income tax.
- No, do not withhold state income tax from the taxable portion of my payment(s) unless required by state income tax laws.
- Withhold state income tax according to the following: Single Married Married, but withhold at higher single rate
Enter number of allowances: _____
- Optional: Withhold an additional _____% or \$_____ from my payments for state tax withholding.

5. DIRECT DEPOSIT

Complete this section to have your check electronically deposited. Include a voided check or deposit slip. If you do not complete this section, a check will be mailed to you.

Bank name: _____ Bank telephone: (_____) _____

Type of account (check one) Checking (voided check only) Savings (voided deposit slip)

Routing number: _____ Account number: _____

6. SPOUSAL CONSENT (MUST BE COMPLETED AND NOTARIZED IF YOU ARE MARRIED)

I, the spouse of the named participant, consent to the distribution requested by the participant. I acknowledge that my consent continues to apply to the election made on this application in the event the amount associated with this distribution election is later reduced prior to the effective distribution of the amount.

Spouse signature: _____ Notary seal:

Acknowledged before me this _____ day of _____ (month), _____ (year)

Notary public signature: _____

State: _____ My commission expires: ____/____/____

7. PARTICIPANT SIGNATURE

I certify that I have received and carefully read the enclosed *Special Tax Notice* regarding plan payments. I authorize payment in the manner indicated on this form. I certify that I am not requesting a withdrawal of funds that were transferred to GuideStone from another plan, unless I have had a severance of employment with that employer. I understand that I may defer receiving a distribution until a future date, and I can invest any amount I keep in the plan in the same investment funds as any active employee, even if I am no longer an active employee. There are no additional fees if I postpone receiving distributions from the plan. At the time I want to receive a distribution, I may choose the form of payment by submitting the appropriate form. I understand payments must begin by April 1 following the calendar year in which I reach age 70 ½ or, if later, the calendar year in which I retire. GuideStone reserves the right to correct any errors.

Participant signature: _____ Date: ____/____/____
(cannot be signed more than 180 days prior to withdrawal)

8. ADMINISTRATIVE COMMITTEE APPROVAL (REQUIRED)

Type of withdrawal:

- In-service: How many in-service distributions through all vendors has employee received in current plan year? _____
- Severance from employment: Date of severance: ____/____/____
Vested percentage of employer contributions: _____% based on _____ years of service
- Hardship
- Qualified reservist distribution (available to a reservist ordered or called to active duty for 180 or more days)
- HEART act distribution (If distribution is due to deemed severance, participant cannot defer contributions to plan for six months.)

Signature of authorized officer: _____ Date: ____/____/____