



Post Office Box 4608 • Cleveland, Tennessee 37320-4608  
423) 478-7131 • (877) 478-7190 toll free • www.benefitsboard.com

**LUMP SUM DISTRIBUTION – OVER 70½ YEARS OF AGE**

WDW623

**PERSONAL INFORMATION:**

Name: \_\_\_\_\_ Member/Ministerial File No.: \_\_\_\_\_

Address: \_\_\_\_\_ E-Mail: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Soc. Sec. No.: \_\_\_\_\_ Telephone No.: \_\_\_\_\_

Marital Status:  Married  Single/Widow(er)/Divorcee  Separated

You have indicated that you wish to receive your retirement benefits under the Church of God Ministers' Retirement Plan in a lump sum. Please be advised that other options for distribution are available that could possibly reduce your tax liability.

Our records reflect that your current account balance as of \_\_\_\_\_ is \$ \_\_\_\_\_.  
(NOTE: The amount in your account may change between now and the date of any payment to you based on the earnings experience of the investment funds you have selected.)

You should carefully review the attached Special Tax Notice Regarding Pension Plan Payments for information regarding the tax consequences with regard to your receipt of a lump sum payment. If you wish to receive a lump sum distribution of your account balance, you must complete this form and return it to the Benefits Board.

**I HEREBY ELECT TO RECEIVE, IN THE FORM OF A LUMP SUM, MY BENEFITS FROM THE CHURCH OF GOD BENEFITS BOARD, INC. I UNDERSTAND THAT, BY ACCEPTING THIS LUMP SUM PAYMENT, I AM RECEIVING ALL BENEFITS THAT I AM ENTITLED TO FROM THE MINISTERS' RETIREMENT PLAN. I ALSO UNDERSTAND THAT A SURRENDER FEE MAY APPLY. I FURTHER ELECT NOT TO HAVE FEDERAL INCOME TAX (20%) WITHHELD FROM THE PAYMENT.** (NOTE: Even if you elect not to have Federal Income Tax withheld, you are liable for payment of Federal Income Tax on the withdrawal. You may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.)

Member's signature \_\_\_\_\_ Date \_\_\_\_\_

Spouse's signature \_\_\_\_\_ Date \_\_\_\_\_

**SUBSCRIBED AND AFFIRMED TO AND BEFORE ME, BOTH PARTIES SIGNING ABOVE,**

this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_. \_\_\_\_\_ State \_\_\_\_\_ County \_\_\_\_\_

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My commission expires