PARTICIPANT

REQUEST FOR QUALIFIED BIRTH OR ADOPTION DISTRIBUTION (QBOAD)

RPG CONSULTANTS

Instructions:

1) Complete each section of your application form as follows:

Section A – Please type or print all entries. All fields in this section must be completed in full (no redactions please).

Section B – The IRS SECURE Act permits Qualified Birth or Adoption Distributions (QBOADs) of up to $5,000 per child/ qualified adoptee within 1 year of birth/adoption. Select any that apply and provide supporting documentation per section F (copy of birth certificate or adoption papers).

Section C – Specify the withdrawal amount not to exceed $5,000 per child/qualified adoptee per Plan Participant.

Section D – Indicate your payee and mailing details. All payments will be made by check and sent using USPS First Class Mail. You have the option to have your check sent via UPS/FedEx/Overnight (cannot send to a PO Box) for an additional fee. Electronic fund transfers such as wire, direct deposit, or ACH are not available. The Plan will rely solely on the payee and mailing instructions provided by you and is not responsible for transmittal errors, which may lead to a rejected transmittal by the receiving financial institution or deposits being credited to an incorrect account. Please be sure to verify your payee and mailing details with the receiving financial institution, and if available, attach transmittal instructions supplied to you by the receiving financial institution to your completed election form. Additional fees may apply for rejected, returned, or reissued transmittals. Your distribution and payment elections are irrevocable.

Section E – QBOAD withdrawals are subject to federal income tax withholdings. By default, 10% will be withheld in federal income taxes. However, because QBOAD withdrawals are not rollover-eligible, you have the option to opt out of federal income tax withholdings. If no election is made in section E of the withdrawal form, the default 10% will be withheld for federal income tax. You may instead elect to withhold an amount greater than 10% for federal income taxes and/or elect to have state income taxes withheld. Note: In general, withholdings will only apply to the portion of your distribution that is included in your income subject to income tax. If you elect not to have withholding apply to your distribution, or if you do not have enough Federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. The 10% early withdrawal penalty for individuals under 59½ years of age does not apply for QBOADs.

Please print your name, sign and date the form. Do not submit your completed application form to your Employer. See section 2 and 3 below for instructions for submitting your form for processing.

2) Attach to your application a copy of one of the following forms of photo ID (must be valid or recently expired):
(Cell phone/tablet images that show the entire ID clearly, as well as black and white photocopies, are accepted)

- Driver's license or photo ID card issued by federal, state or local government agency
- U.S. Passport, U.S. Passport Card, or Foreign Passport
- Permanent Resident Card or Alien Registration Receipt Card (Form I-551)
- College/University ID card that contains a photograph
- U.S. Military card or U.S. Coast Guard Merchant Mariner Card
- Native American tribal document that contains a photograph
- Employment Authorization Document that contains a photograph (Form I-766)

3) Return the completed (and signed) application form to RPG Consultants for processing. Do not send your form directly to your Employer. Our office will obtain your Employer's authorization and signature on a separate document. Partially completed forms will be rejected and returned to sender. You may upload your completed application form securely to our website using our secure file transfer portal at https://files.rpgconsultants.com/filedrop/Support or visit www.rpgconsultants.com, click on the "Secure File Upload" link from the Resources > Client Resources menu and select the "Support" department. On the file upload page, enter your email address, Plan name and your full name in the subject line, enter an optional message in the body, and attach your application form and copy of picture ID (see section 2 above). Be sure to click the "Send" button at the bottom of the screen and wait for appearance of the "**Files Sent, Thank you!**" on-screen confirmation message (shown below) before closing the web page.

Files Sent, Thank you!

Important Information: Our processing timeline is 15 business days. Please allow an additional 2-3 business days for Plan Sponsor approval. Processing fees apply. A Form 1099-R tax document will be issued and mailed to you at the end of January of the following year. We encourage you to consult an accountant or tax professional for further information about the tax treatment of QBOAD withdrawals.

REQUEST FOR QUALIFIED BIRTH OR ADOPTION DISTRIBUTION (QBOAD)

SECTION A - PERSONAL INFORMATION

Plan Name:		Social Security No.:	
Participant Name:		Date of Birth:	
Address:		Date of Hire:	
Apt/Suite:		E-mail Address:	
City, State, Zip:		Phone No.:	
Current Age:		Account Balance*:	

SECTION B – DISTRIBUTION TYPE

☐ Qualified Birth Distribution (requested within one year of a child's birth)

☐ Qualified Adoption Distribution (requested within one year of adoption of an eligible adoptee)

SECTION C - WITHDRAWAL AMOUNT

☐ Maximum amount available to me (not to exceed $5,000 per child/adoptee)

☐ $___________ (amount must not exceed $5,000 per child/adoptee)

SECTION D - PAYMENT ELECTIONS

Make check payable to:	
Mail check to following address:	
Optional (additional fee applies):	☐ Check this box to have your check sent via UPS/FedEx/Overnight (no PO box)

SECTION E – TAX WITHHOLDINGS

Withdrawals from your retirement account due to Qualified Birth or Adoption are not subject to the 10% early distribution penalty (for individuals younger than age 59 ½) but are subject to federal income tax withholdings. By default, 10% will be withheld in federal income taxes. However, because QBOAD withdrawals are not rollover-eligible, you have the option to opt out of federal income tax withholdings for your distribution. If no election is made below, the default 10% will be withheld for federal income tax. You may instead elect to withhold an amount greater than 10% for federal income taxes and/or elect to have state income taxes withheld.

☐ No federal income tax withholding

☐ Withhold 10% in federal income taxes (default if no election is made)

☐ Withhold 10% in federal income taxes plus the following additional amount: $_____________ or _________%

☐ Withhold State Income taxes in the following amount: $_____________ or _________%

SECTION F – SUPPORTING DOCUMENTATION

☐ I have attached a copy of the Birth Certificate or Adoption Papers in support of my QBOAD claim

* Enter the exact account balance as of the date of your signature at the bottom of this form. Please call RPG Support if you require assistance.

I acknowledge that a) processing fees apply, b) requests are processed within 30 days of receipt, c) accounts are liquidated pro-rata across all sources and funds, d) the Plan will rely solely on the information provided by me on this form and is not responsible for errors in my instructions. I understand that I must submit documentation in support my QBOAD request (Birth Certificate or Adoption Papers.)

_________________________ Date

_________________________ Name (Please Print)

_________________________ Signature