

# CITY OF MARCO ISLAND FIREFIGHTERS' PENSION PLAN

## APPLICATION FOR DISTRIBUTION FROM SHARE PLAN

Name: \_\_\_\_\_ Social Security No: \_\_\_\_\_

Date of Hire: \_\_\_\_\_ Date of Termination of Employment: \_\_\_\_\_ Years of Service: \_\_\_\_\_

Schedule for Distribution of Share Accounts				
0%	Less Than 6 Years of Service		100%	Disability Retirement
50%	6 or More Years of Service but less than 12		100%	Death of Member
100%	12 or More Years of Service			

I hereby elect a lump sum distribution of my Share Plan account or, if a Beneficiary, the Share Plan account for the above named deceased member.

I acknowledge that I have received and reviewed the Special Tax Notice regarding my distribution options and hereby elect to have the funds distributed as indicated below:

☐ I elect to have the entire eligible distribution paid out in the form of a DIRECT ROLLOVER to: \_\_\_\_\_ I understand that the receiving Fund must submit a transfer request to the Pension Office acknowledging the tax-deferred status of the account, that it will accept the funds and that includes payment instructions.

☐ I elect to have the entire eligible distribution paid directly to me. I understand that this will be a taxable distribution subject to mandatory 20% income tax withholding. Also, I understand that it could be subject to a 10% early distribution penalty, as outlined in the Special Tax Notice.

☐ I elect to have \_\_\_\_\_% or \$\_\_\_\_\_ of the eligible distribution paid out in the form of a DIRECT ROLLOVER to \_\_\_\_\_ and the remaining balance paid directly to me. I understand that the receiving Fund must submit a form to the Pension Office acknowledging the tax-deferred status of the account, that they will accept the funds and that includes the payment instructions. I further understand that the amount paid directly to me will be subject to mandatory 20% income tax withholding and could be subject to a 10% early distribution penalty, as outlined in the Special Tax Notice.

\_\_\_\_\_  
(Signature of Share Plan Member or Beneficiary)

\_\_\_\_\_  
(Date)

STATE OF: \_\_\_\_\_  
COUNTY OF: \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
by \_\_\_\_\_ (name of person acknowledging), who is personally known to me or who  
has produced \_\_\_\_\_ (type of identification) as identification and who did (did not) take an oath.

NOTARY STAMP:

\_\_\_\_\_  
(Signature of Notary)