Distribution Form

(Subject to Joint and Survivor Annuity Rules)

Lee Mechanical Contractors, Inc. 401(k) Salary Reduction Plan & Trust 661731

Employee Full Name (please print)	Date of Birth	Social Security Number
Address		Daytime Phone Number
City	State	Zip

Method of Payment

☐ **(a) Waiver of Qualified Annuity Benefit.** I do not wish to receive distribution of my vested account in the form of an annuity. If I am married, I understand my spouse will need to sign the Consent of Spouse section. I elect to waive the Qualified Annuity Benefit and instead elect:

☐ Rollover to Alerus Financial IRA	_____%
☐ Rollover to IRA	_____%
☐ Rollover to eligible employer plan	_____%
☐ Lump sum payment	_____%
Total Account	**100 %**

(Any after-tax contributions will be paid as a lump sum, unless directed in writing.)

☐ Installment payments, if allowed under plan. Attach Installment Payment Election Form. (Vested balances of $5,000 or over.)

☐ Partial payment, if allowed under plan. $ _____.

☐ **(b) Qualified Annuity Benefit.** I elect to receive the Qualified Annuity Benefit, as explained to me.

Rollover Information

Account must be established prior to providing the following information.

Name of Trustee/Custodian: _____

Mailing Address for Check: _____

_____

_____

_____

Account/Plan Number: _____

Marital Status

☐ I am married.

☐ I am not married.

Employee Signature

I understand that my election is irrevocable for the portion of my account balance I am withdrawing. I have received and read the Special Tax Notice Regarding Plan Payments and Qualified Annuity Benefit Explanation. I understand that federal law allows 30 days after the receipt of the Special Tax Notice Regarding Plan Payments to decide whether or not to roll over this distribution. I understand that I am consenting to an immediate distribution and I am waiving any portion of the 30-day notice period that has not yet expired. I understand this distribution request will be processed following the deposit of my final deferral contributions into the Plan.

I understand that federal law requires 20% income tax withholding on all lump sum payments. A 10% premature distribution penalty may also apply but will not be withheld. I do not want any state income tax withheld except where required by law. I understand that a processing fee may be charged. My state of residence (if different from above) is _____.

Employee's Signature_____ **Date**_____

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Employer

Date of hire _____ Hours of service in plan year of termination _____

Date of termination _____ Payroll date of final deferral contribution _____

Reason for distribution: ☐ Termination ☐ Retirement ☐ Total and permanent disability ☐ Other _____

As an authorized signer for the Plan, I certify the employee has received the Special Tax Notice Regarding Plan Payments and Qualified Annuity Benefit Explanation. I hereby direct the Plan recordkeepers, trustees and/or fund managers to make the distribution as directed by this form.

Employer's Signature_____ **Date**_____

Consent of Spouse

I,_____, spouse of the Participant hereby consent to the waiver of the Qualified Annuity Benefit and to the timing and form of distribution elected on this form. I have received a written explanation of the Qualified Annuity Benefit, my right not to consent to this waiver election, the waiver election period, and the financial effect of the election not to receive benefits in the Qualified Annuity Benefit form. I understand my consent is irrevocable unless my spouse revokes the waiver election. I understand any change in this form of benefit election is subject to my consent, unless my spouse elects to receive the Qualified Annuity Benefit.

I have executed this election this _____day of _____,_____.

_____

Signature of Participant's Spouse

Witness by Notary

STATE OF _____ Notary Seal:

COUNTY OF _____

BEFORE ME, the undersigned, a Notary Public, personally appeared_____ who executed the above Consent of Spouse as a free and voluntary act.

IN WITNESS WHEREOF, I have signed my name and affixed my official notarial seal this _____day of _____,_____.

Notary Public: _____

My commission expires: _____

Original – Employer **Copy – Alerus** (Fax to: 651-639-5511 **or** mail to P.O. Box 64533, St. Paul, MN 55164-0533)