

Village of Hampshire Police Pension
234S. State Street
Hampshire, IL 60140
847-683-2181 Ext. 25

Section 1: Membership Information - Please type or print with ink when completing this form.

Name (Last, First, Middle)			Social Security Number
Mailing Address			
City	State	Zip +4	Daytime Phone Number
Date of Employment Termination		Date of Employment Termination	

Section 2: Withdrawal Options - Select one

Check the applicable box: You may wish to consult with the IRS before making your selection.

- ☐ 1. Cash Withdrawal - I elect to withdraw and receive my accumulated contributions. I understand there is a mandatory 20 percent withholding tax on all tax-deferred contributions in the account.
- ☐ 2. Direct Roll - 100 percent of Eligible Funds - I elect to transfer all of the accumulated contributions to the eligible retirement plan or IRA designated below.
- ☐ 3. Direct Rollover - Designated Portion of Eligible Funds - I elect to transfer \$_____ of the eligible contributions to the eligible retirement plan or IRA designated below. Send the balance of tax-deferred funds, minus the 20 percent withholding tax of my account directly to me.

Section 3: Agreement to Accept Transfer/Rollover - complete only if you selection option 2 or 3 in section B

If you elected to transfer or roll over any of your eligible funds, the accepting agent must complete and sign this section. HPP accounts are 401(a) accounts. The institution named below agrees to accept transfer of tax-deferred funds described in Section B on a trustee-to trustee basis. It is the client's intention that this transfer shall not constitute actual or constructive receipt for income tax purposes.

Please check the type of account:

☐

Traditional IRA

☐

Eligible Retirement Plan

Institution Name	Accepting Agent's Name		Phone
Mailing Address			
City	State	Zip +4	Account Number
Agent Signature			Date

Section 4: Waiver of 30 Day Notice Period

The Internal Revenue Service requires that you be given 30 days to review the options described in this publication. You may waive this right by checking the box below. If you do not waive the 30-day review, the Village of Hampshire Police Pension Fund must delay processing your payment of an additional 30 days from the date this form was received.

☐ I waive my right to 30 days for reviewing the withdrawal options.

Section 5: Signature and Withdrawal Acknowledgements

I have read this document and understand that by electing to withdraw or transfer my employee contributions, I cancel all rights to any future defined retirement benefits.

I have terminated all employment with the Village of Hampshire participating under the retirement system associated with this refund request, and have no arrangements for employment which would disqualify me for withdrawal.

Your signature on this document creates an irrevocable agreement between you and the Hampshire Police Pension Fund.

Signature of Applicant	Date
------------------------	------