



Plan Name & Number	IGNITE SALES, INC. 401(K) Plan 193512
Participant Name	GODWILL NGWANAH
Social Security Number	xxx-xx-5634
Address	2804 ARLO WAY AUBREY TX 76227
Daytime Phone / Cell Phone	
Email Address	
Date of Termination	09/16/2022

Distribution Elections(s) (select how you would like your distribution paid)
Please Note: Elections selected on this application are irrevocable once the distribution has been processed.

Non-Roth Balances (select only one below):

☐ **Rollover To My IRA or Other Qualified Plan** NOTE It is your responsibility to ensure that the Employer Plan indicated will accept the transfer of your benefit payment.

1) Name of Custodian/Trustee of IRA, or Name of Qualified Plan _____

2) If Qualified Plan, Name of Employer: _____

3) Check Payable To (Complete only if not the same as line 1) _____

☐ **Cash payment directly to me.** 20% Federal Withholding Required:

____% Amount in addition to 20% Federal Withholding

____% Total Federal Withholding (total of both numbers above)

Roth Amounts (select only one below):

☐ **Rollover To My IRA or Other Qualified Plan** NOTE: It is your responsibility to ensure that the Employer Plan indicated will accept the transfer of your benefit payment.

1) Name of Custodian/Trustee of IRA, or Name of Qualified Plan _____

2) If Qualified Plan, Name of Employer: _____

3) Check Payable To (Complete only if not the same as line 1) _____

☒ **Cash payment directly to me.** 20% Federal Withholding Required:

____% Amount in addition to 20% Federal Withholding

____% Total Federal Withholding (total of both numbers above)

You acknowledge that 20% Federal Income Tax Withholding is required based on the taxable portion of your distribution and will be withheld from any taxable amounts withdrawn. If you wish to have additional Federal Withholding, please complete the above information.

The following states require State Withholding for distributions not rolled over. If you reside in one of these states, the required State Withholding will also be applied to your cash distribution. Arkansas (AR), Connecticut (CT), Delaware(DE), Iowa(IA), Kansas(KS), Maine (ME), Maryland(MD), Massachusetts (MA), Michigan(MI), Nebraska(NE), North Carolina(NC), Oklahoma(OK), Vermont(VT), Virginia(VA).

☐ California and Oregon allow a participant to elect out of State Withholding. Check here if you are a resident of California or Oregon and would like to opt out of state withholding.

Minnesota – Review and complete form W-4MNP and return with this application.

Note: A \$75.00 distribution fee applies to all Lump Sum distributions

Note: Pursuant to the terms of the Plan Document (See SPD), failure to elect a distribution by 05/04/2023 will result in your distribution being processed as a direct rollover into an AutoRollovers IRA account at Hand Benefits & Trust Co. Your IRA will be invested in an investment vehicle selected to preserve your initial investment. An annual fee will be assessed, up to \$54 per annum. IRA account information is available at www.autorollovers.com or by calling 1-866-401-5272.

Participant Acknowledgement

The Participant hereby acknowledges that he/she has received a complete description of the optional forms of payment available under the terms of the Plan; that he/she understands that he/she has at least 30 days to consider the forms of payment, and that he/she has received the "Special Tax Notice Regarding Plan Payments." The Participant hereby directs the Plan Administrator (or its designee) to make or commence distributions to the Participant in the form and manner elected or designated in the applicable Sections above.

Participant Signature: _____

Date

4/5/2023

Application For Benefits Upon Termination (<\$5,000 excluding rollover amounts)

Return the completed form to:

BPAS
6 Rhoads Drive, Suite 7
Utica, NY 13502-6374
or

Fax for Completed Forms Only: 1-315-292-6450

Note: If you do not complete and return the enclosed forms by **05/04/2023** your payment will be processed as a direct rollover into an AutoRollovers IRA account at Hand Benefits & Trust Co. Your rolled over balance will be invested in an investment vehicle selected to preserve your initial investment.