

# TAKING AN ACCOUNT WITHDRAWAL

## THE ALLIANCE 403(B) RETIREMENT PLAN

### REASONS TO KEEP YOUR ALLIANCE RETIREMENT ACCOUNT

Retired Official Workers of the Alliance Retirement Plan are allowed, under current IRS rules, to designate withdrawals as Retiree Housing Allowance. If funds are rolled into a different account, which is not a 403(b)(9) Church Plan, those funds will no longer be eligible for this tax advantage.

Our Plan Consultants, Strategic Financial Partners, have stated that the Alliance Retirement Plan fees are very competitive compared to most other plans, including most IRAs. Please compare the fees carefully as you make this decision.

If you would like professional advice, you may contact Strategic Financial Partners. Leave a message at (866) 963-1843. Your call will be returned as soon as possible, generally within two business days. There is no additional charge to Alliance Retirement Plan participants for this service.

You may also contact Strategic Financial Partners if you would like personalized advice on which investment options are best for you in your Alliance Retirement Plan account. Again, there is no additional charge.

### RULES FOR WHEN YOU MAY TAKE A WITHDRAWAL

Most withdrawal rules are set by the IRS and apply to all plans of this type. You may take a withdrawal if:

1. You are age 59.5 or older (regardless of employment status).
2. You are not employed by any Alliance entity, such as a church, district, partner organization, or Alliance Missions. Since the Alliance Retirement Plan is a multi-employer plan, if you contribute through one Alliance employer and then move to another Alliance employer, you are still employed by The Alliance.
3. You are disabled. Medical documentation will be needed.
4. If the participant has passed away, the beneficiary should complete a claim form.
5. If you are still employed by The Alliance and under age 59.5, you may qualify for a Hardship Withdrawal. IRS rules and penalties will apply.

Note: the Alliance Retirement Plan does not give loans.

### TIPS ON COMPLETING THE FORM TO AVOID DELAYS

1. Call Empower at (866) 467-7756 to be sure you are using the correct form for what you need (refer to list of documents on the last page), and to be sure you have the most current version of that form. Older forms will not be accepted for processing.
2. Check with Empower to see if they have the right employment status on file for you, including the date you ended employment if applicable. Otherwise, delays may result. You can work with Alliance Benefits to fix any date discrepancies. These are not automatically updated since this is a multi-employer plan, and you may have had many Alliance employers over the years.

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### TIPS ON COMPLETING THE FORM TO AVOID DELAYS (CONTINUED)

3. If you add extra notations to your form or if anything is unclear, this may cause delays. Please call Empower at (866) 467-7756 to go through the form and accomplish the kind of withdrawal you would like.
4. Please do not leave blank as to whether you are a U.S. Citizen.
5. You may leave Account Extension blank – it only applies to people who have more than one account (usually due to death or divorce).
6. All withdrawals require a Notarized Spousal Consent if you are married, and your account balance is \$5,000 or more. Your local Alliance employer cannot sign to waive the notary requirement. Please also be careful that the Notarized Spousal Consent lists your spouse's name (not the participant's name) in both blanks, which say "Spouse's Name," and that the notary's signature date matches your spouse's signature date.
7. Please ask the notary to be careful that their stamp does not cover information such as the signature date.  
*California Residents: Please read the Jurat instructions on the withdrawal form. Write in all the requested items. You can find the Title of Form, Plan Name, and Plan Number at the top of Page 1.*
8. If you are requesting a Direct Deposit or address change, your signature as the participant will also need to be notarized.
9. If you are requesting payment via Direct Deposit, include a copy of the voided check. Your name on the check must match your name on the account.
10. Please do not omit any pages when submitting, even if you have only your name and social security number at the top of some pages. However, no need to return the legal information pages.
11. An authorized Plan Administrator signature by Alliance Benefits is required. Please send the form to Empower, who will notify Alliance Benefits to approve your form.

### WHICH WITHDRAWAL FORM SHOULD I USE?

Please obtain any of the following forms listed on the next page by calling Empower at (866) 467-7756. If the incorrect form is used, it may need to be re-done before they can process your request.

For 403(b) purposes, "employed" means you are paid and actively working at least 20 hours per week or more, and receiving a W-2.

If you are a licensed Alliance minister who is currently not actively working at a paid W-2 position, that should be stated as "not employed."

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### TYPES OF WITHDRAWAL FORMS



**IN-SERVICE WITHDRAWAL FORM** – request this form if you are age 59.5 or older and still employed by any Alliance entity.

**SEPARATION FROM EMPLOYMENT WITHDRAWAL FORM** – request this form, at any age, if any Alliance employer does not employ you. Retirees who are age 70.5+ use this form if you wish to withdraw an amount that is larger than your Required Minimum Distribution.

**AUTOMATED MINIMUM DISTRIBUTION FORM** – request this form if you are age 70.5 and retired and if you wish to take ONLY the Required Minimum Distribution. Do not use this form if any Alliance employer still employs you.

**HARDSHIP WITHDRAWAL FORM** – if under age 59.5 and still employed by an Alliance entity, and if you are eligible for one of the hardship reasons listed on the form. Please send documentation of the hardship to Alliance Benefits along with the form. We will notify your employer to stop your 403(b) contributions for six months.

**DISABILITY OR DEATH CLAIM FORMS** – request this form in the event of a death or disability.

***Special Note for Former International Workers in Plan 95804-01.** If you served with International Ministries, please be aware of which types of funds you have in your account, such as Roth or After Tax (which is non-Roth). Ask Empower what Money Types you have, and share this information with your new financial company. Ask Empower how to complete your form to accomplish what you want.*

