

Continental Micronesia, Inc. 401(k) Savings Plan Retirement Plan Distribution Form

120 Father Dueñas Ave.
Ste.110
Hagåtña, Guam 96910
Phone: (671) 477-2724
Fax: (671) 477-2729
Email: Info@ASCTrust.com
Website: www.ASCTrust.com

Use this Plan Distribution Form to request an account distribution if the reason for the distribution is:

- In-Service after Age 59 1/2
- Termination of Employment
- Retirement
- Permanent Disability
- Death

If you are still employed with United Airlines, you are not able to take a distribution from your account (to include rollovers out) unless you are at least age 59 1/2 or your distribution is due to a qualifying financial hardship or a qualifying loan. A separate form is required to request for hardship distributions or loans.

For more information, see the Summary Plan Description or call ASC at 477-2724.

Information contained herein has been obtained from sources believed reliable, but it is not necessarily complete and cannot be guaranteed. For specifics about the Plan, please refer to the governing Plan Document. Plan participants should seek advice based on the taxpayer's circumstances from a tax advisor.

You are about to make a decision that could greatly affect your plans for retirement. Please read this brochure, as well as the Special Tax Notice very carefully before completing the attached distribution request form.

When terminating from your company or upon distribution after age 59 1/2, you have four options for your retirement account balance:



- **Rollover to your new Employer**
- **Rollover to an IRA**
- **Lump Sum Distribution** (If you are not 59 1/2 years old, you will be subject to a 10% penalty for the distribution).
- **Partial Distribution** (If you are not 59 1/2 years old, you will be subject to a 10% penalty for the distribution).

If you are like most plan participants, you might think that there is little harm in taking the balance of your distribution in cash. **Think Again!**

Did you know for every \$1,000 you take out of your account, you could be costing yourself thousands of dollars of retirement income. **That's right!**



For an idea on how much your current balance could grow to by the time you retire, please see the following chart:

The Potential Growth of \$1,000

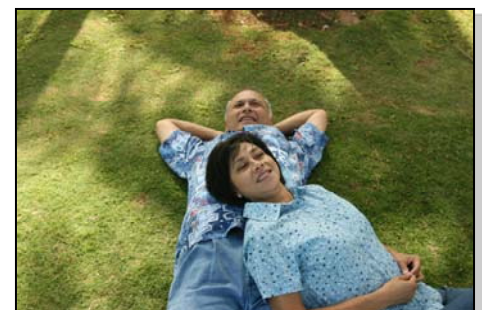
Years To Retirement	Conservative Investor 5.03%	Moderate Investor 7.44%	Aggressive Investor 9.74%
5	\$1,278	\$1,431	\$1,591
10	1,633	2,049	2,533
15	2,088	2,934	4,032
20	2,669	4,200	6,416
25	3,410	6,014	10,212
30	4,359	8,609	16,253
35	5,571	12,325	25,868
40	7,120	17,645	41,172

IMPORTANT: The projections or other information generated regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Your results may vary with each use and over time. The illustration is calculated as a Geometric Return; the expected compound annualized return of the assets mix and is open to change as market conditions and inflationary expectations change.

With this in mind, be very careful before you take your money in cash. If you are considering taking your balance in cash, ask yourself the following two questions:

- ▶ **What is the reason you are considering taking this money in cash?**
- ▶ **Is this reason going to be important to you in 10 years?**

If it is, take the money in cash. If not, roll your money over to your next employer or to an IRA and keep your retirement savings working for you.





Retirement Plan Distribution Form

Please read the attached "Special Tax Notice Regarding Plan Payments" before completing this form.

CONTINENTAL MICRONESIA, INC. 401(K) SAVINGS PLAN

Employer / Plan Name

Your Name (Last Name, First Name)

Social Security Number

EE Number

Mailing Address

City

State/Territory

ZIP

Contact Number(s)

E-mail Address

Marital Status: Not Married Married - Spouse Name: _____

I will be filing this year's income taxes in: Guam (Rev & Tax) U.S. (IRS) CNMI (DRT) Other: _____

A. Request for a Rollover to Your Next Employer

I would like to rollover \$ _____ or _____ % of my vested balance to another qualified retirement plan¹.

My new employer has a plan maintained by ASC, please waive all fees associated with this distribution.

My new employer's plan is not maintained by ASC, please debit my account \$15.00 for check processing or \$10 for ACH.

Check Payable: Trustee / Financial Institution / Plan Name

Plan Account Number

Check Mailed To: Mailing Address

City

State/Territory

ZIP

B. Request for a Rollover to an IRA (Roth or Traditional Individual Retirement Acct)

I would like to rollover \$ _____ or _____ % of my vested balance to another qualified retirement plan¹.

The type of account: Traditional (Pre-Tax) ROTH (After-Tax).

Please waive all fees. I would like to rollover my balance to the ASC Trust IRA Rollover Program. With this, please transfer my existing account balances into my own personalized account using the same investment options as I am currently invested in. ASC Trust will send me the appropriate paperwork on my account.

I would like to transfer my account balance to the following IRA account, please debit my account \$15.00 for the processing of a check.

Check Payable: Trustee / Financial Institution / IRA Account Name

Plan Account Number

Check Mailed To: Mailing Address

City

State/Territory

ZIP

C. Request for a Direct Payment to You

Please issue a distribution paid directly to me equal to \$ _____ Gross / Net Amount OR _____ % of my vested balance.

I would like a check issued to me. I understand that there is a \$15.00 check processing fee for distributions.

I would like an automatic deposit to my bank account (ACH). I have attached a deposit slip or voided check that contains the valid routing number and bank account number. I understand that there is a \$10.00 ACH processing fee for distributions.

BANK NAME: _____

Savings Account # _____ Routing # _____

Checking Account # _____ Routing # _____

Further, I understand that my distribution may be subject to 20% Mandatory Federal Income Tax Withholding. Read the Special Tax Notice for more details.

Certification: I have read this payment request and affirm that the above information and elections made are accurate and any payments made by the Trustee pursuant to the above (subject to terms of the Continental Micronesia, Inc. 401(k) Plan) will relieve the Trustee of any liability. I have also read the "Special Tax Notice Regarding Plan Payments", and understand that Federal Tax will be withheld at 20% on the taxable portion unless I elect a Direct Rollover of my "eligible rollover distribution" State Tax will be withheld, if applicable. I certify that the above information is true and correct to the best of my knowledge.

Signature of Participant

Date

Plan Administrator/Notary as Witness to Participant Signature

Date

¹ If I have requested less than 100% of my vested balance to be rolled over, the remainder of my distribution will be issued as a separate check made payable to me with Federal Tax Withheld at 20% on the taxable portion. State taxes will be withheld, where applicable.



Retirement Plan Distribution Form

Please read the attached "Special Tax Notice Regarding Plan Payments" before completing this form.

CONTINENTAL MICRONESIA, INC. 401(K) SAVINGS PLAN

Employer / Plan Name

Your Name (Last Name, First Name)

Social Security Number

Date of Birth (mm/dd/yyyy)

Date of Hire (mm/dd/yyyy)

Section 1 For Plan Administrator Use Only:

Date of Termination (mm/dd/yyyy)

- Reason for Distribution:
- Termination of Employment
 - Retirement
 - In-Service Withdrawal—age 59 ½ or older
 - Disability
 - Death
 - Termination of the Plan

Hours Worked this Play Year: _____

Plan Administrator Signature and Title for Employer

Date

Plan Administrator Signature and Title for Employer

Date

Section 2 For ASC Use Only:

To Plan Administrator:

Based on the information above and prior census information provided to ASC, our records reflect that this participant is

Money Purchase: VESTED at _____%.

Fixed ER Contribution: VESTED at _____%.

Section 3 Confirmation of Vesting Percentage

(for Plan Administrator to complete and return to ASC for processing):

[_____] As Plan Administrator or Authorized Signatory, I agree with the above vesting percentage and authorize ASC to process this distribution request at the indicated vested percentage rate above.

[_____] As Plan Administrator or Authorized Signatory, I do not agree with the above vesting percentage and authorize ASC to process this distribution request at a **Vested Percentage Rate of _____ % for Money Purchase** and **Vested Percentage Rate of _____ % for Fixed ER Contributions.**

Plan Administrator Signature and Title for Employer

Date

Plan Administrator Signature and Title for Employer

Date



120 Father Duenas Avenue
Suite 110
Hagåtña, Guam 96910

Plan Distribution Form

Lifetime Annuity Distribution Options

Tel: (671) 477-2724
Fax: (671) 477-2729
Email: info@ASCTrust.com
www.ASCTrust.com

Please read the attached "Special Tax Notice Regarding Plan Payments" before completing this form.

CONTINENTAL MICRONESIA, INC. 401(K) SAVINGS PLAN

Plan Name

Your Name (Last Name, First Name)

Social Security Number

EE Number

Mailing Address

City

State/Territory

ZIP

Marital Status: Not Married Married - Spouse Name: _____

E-mail Address and Contact Number(s)

I will be filing this year's income taxes in: Guam U.S. - Hawaii CNMI Other: _____

Annuity Payment Explanation

The Annuity Payment option provides that your vested account balance in the Money Purchase Account or Target Benefit Account (Profit Sharing) be used to purchase an annuity contract from an insurance provider, from which payments are made for the term of the annuity.

If you elect an annuity payment option, the Plan will select the annuity provider and purchase the annuity with the funds in your account. Payments will be made directly to you from the annuity provider for the entire term of the annuity. If you choose the annuity distribution option, please complete this form. You may decide to elect a total distribution or form other than annuity by completing the Plan Distribution Form Non-Annuity Distribution Options.

Please read the Notice Regarding Lifetime Benefits before choosing or waiving the annuity benefit options.

Annuity Benefit Election

I have read the Notice Regarding Lifetime Benefits and hereby elect for my Money Purchase or Target Benefit Account (Profit Sharing) be paid out in the following annuity:

Life Only Annuity – I am not married and I will receive periodic payments for life. There are no benefits payable to anyone after my death.

Qualified and Joint Survivor Annuity - I will receive periodic payments for life, and after my death, 50% or half of the amount that was payable to me will be paid to my spouse for the rest of his or her life. If my spouse does not survive me, no payments will be made after my death.

Qualified Optional Survivor Annuity – I will receive periodic payments for life, and after my death, 75% or three-fourths of the amount that was payable to me will be paid to my beneficiary for the rest of his or her life. If my beneficiary does not survive me, no payments will be made after my death.

Waiver of Lifetime Annuity Benefits – I waive the Lifetime Annuity Benefit and elect the distribution option(s) on the Non-annuity Distribution Option Form that is attached to this form. If I am married, my spouse must sign the Spousal Consent to Waive Lifetime Benefits Form that is attached to this form.



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Plan Distribution Form

Lifetime Annuity Distribution Options

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Please read the attached "Special Tax Notice Regarding Plan Payments" before completing this form.

CONTINENTAL MICRONESIA, INC. 401(K) SAVINGS PLAN

Your Name (Last Name, First Name)

Social Security Number

EE Number

Spousal Consent to Waive Lifetime Annuity Benefit

I have elected a non-annuity form of distribution instead of one of the Lifetime Annuity Benefits (Qualified Joint and Survivor Annuity and Qualified Optional Survivor Annuity), and thus hereby elect to waive the Lifetime Annuity Benefit. My spouse's consent to the waiver follows:

I, _____, spouse of the Participant hereby consent to the waiver of the Lifetime Annuity Benefit and to the timing and form of distribution elected on this form. I have received a written explanation of the Lifetime Annuity Benefit, my right not to consent this waiver election, the waiver election period, and the financial effect of the election not to receive benefits in the Lifetime 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 Lifetime Annuity Benefit.

Executed this _____ day of _____, 20_____.

Signature of Participant's Spouse _____

In order to consent, there must be a witness to spouse's consent by Notary:

STATE OF _____

COUNTY OF _____

BEFORE ME, the undersigned, a Notary Public, personally appeared _____ who executed the above Spouse's Consent as a free and voluntary act.

IN WITNESS WHEREOF, I have signed my name and affixed my official notarial seal this _____ day of _____, 20_____.

(SEAL)

Notary Public _____

My Commission Expires: _____



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Non-Annuity Distribution Options

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CONTINENTAL MICRONESIA, INC. 401(K) SAVINGS PLAN

Plan Name

Your Name (Last Name, First Name)

Social Security Number

EE Number

Mailing Address

City

State/Territory

ZIP

Marital Status: Not Married Married - Spouse Name: _____
E-mail Address and Contact Number(s)

I will be filing this year's income taxes in: Guam U.S. - Hawaii CNMI Other: _____

A. Request for a Rollover to Your Next Employer

- I hereby waive the Lifetime Annuity Benefit and instead elect a direct rollover of \$ _____ or _____% of my vested balance to another qualified retirement plan¹.
- My new employer has a plan maintained by ASC, **please waive all fees associated with this distribution.**
 - My new employer's plan is not maintained by ASC, **please debit my account \$15.00 for the processing of a check or \$10.00 for an ACH.**

Plan Name

Address to send direct rollover

B. Request for a Rollover to an IRA (Roth or Traditional Individual Retirement Acct)

- I hereby waive the Lifetime Annuity Benefit and instead elect a direct rollover of \$ _____ or _____% of my vested balance to an IRA Rollover¹.
- Please waive all fees.** I would like to Rollover my Balance to the ASC Trust IRA Program. With this, please transfer my existing account balances into my own personalized account using the same investment options as I am currently invested in. ASC Trust will send me the appropriate paperwork on my account.
 - I would like to transfer my account balance to the following IRA Account, **please debit my account \$15.00 for the processing of a check.**

IRA Account Name & Name of trustee(s) or custodian(s)

IRA Account Number

Address to send direct rollover

C. Request for a Direct Payment to You

- I hereby waive the Lifetime Annuity Benefit and instead elect a lump-sum payment of my entire vested account balances, less any income tax withholding. **I understand that there is a \$15.00 check processing fee or \$10 ACH processing fee for distributions.**
- I would like a check issued to me.
 - I would like an automatic deposit to my bank account (ACH). I have attached a deposit slip that contains the routing number and bank account number. My bank account is a () savings account () checking account. (Select one)

D. Postponement of Distribution Election

- In accordance with the Plan, I elect to postpone distribution of benefits. I have received an explanation of my distribution election rights under the Plan, the financial effect of my election and my right to postpone distribution from the Plan. Considering these options, I have elected to postpone distribution until the following distribution date:
- _____
 - April 1 following the close of the calendar year in which I attain age 70 ½ .



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Plan Distribution Form

Non-Annuity Distribution Options

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CONTINENTAL MICRONESIA, INC. 401(K) SAVINGS PLAN

Your Name (Last Name, First Name)

Social Security Number

EE Number

E. Election of Installment Payment over a Period of Time

I hereby waive the Lifetime Annuity Benefit and instead elect for installment payments. I understand that if I elect installment payments directly from the Plan, then the Plan will calculate each installment payment by dividing my latest vested account balance by the remaining installment period. After commencing an installment distribution, I may accelerate the payment of all or any portion, of my unpaid vested account balance at any time.

Payment of installments: : Monthly Quarterly Semi-Annually Annually

Installment Term: _____ Years (Cannot be less than 5 years and not to exceed the shorter of 15 years or a period certain not exceeding the life expectancy of the Participant or joint life and last survivor expectancy of the Participant and a designated Beneficiary.)

CERTIFICATION: I have read this payment request and affirm that the above information and elections made are accurate and any payments made by the Trustee pursuant to the above (subject to terms of the Continental Micronesia, Inc. 401(k) Plan) will relieve the Trustee of any liability. I have also read the "Special Tax Notice Regarding Plan Payments", and understand that Federal Tax will be withheld at 20% on the taxable portion unless I elect a Direct Rollover of my "eligible rollover distribution" State Tax will be withheld, if applicable. As applicable, by signing below, I am consenting to an immediate distribution of my vested account balance and affirmatively waive any unexpired portion of the minimum 30-day notice period which I may consent to a distribution from the Plan. I certify that the above information is true and correct to the best of my knowledge.

Signature of Participant or Beneficiary²

Date

Plan Administrator/Notary as Witness to Participant Signature

Date

¹ If I have requested less than 100% of my vested balance to be rolled over, the remainder of my distribution will be issued as a separate check made payable to me with Federal Tax Withheld at 20% on the taxable portion. State taxes will be withheld, where applicable.

² If distribution is for a Beneficiary, please provide information on SS#, date of birth, etc.

For Plan Administrator Use Only:

Date of Birth: ____/____/____ Date of Hire: ____/____/____ Date of Termination: ____/____/____

Reason for Distribution: () Retirement () Disability () Death () Termination of Employment Hours Worked this Plan Year: _____

To Plan Administrator: Based on the information above and prior census information provided to ASC, our records reflect that this participant is

Money Purchase: VESTED at _____%.

Fixed ER Contribution: VESTED at _____%.

Plan Administrator Confirmation of Vesting Percentage

[____] As Plan Administrator or Authorized Signatory, I agree with the above vesting percentage and authorize ASC to process this distribution request at the indicated vested percentage rate above.

[____] As Plan Administrator or Authorized Signatory, I do not agree with the above vesting percentage and authorize ASC to process this distribution request at a **Vested Percentage Rate of _____% for Money Purchase** and

Vested Percentage Rate of _____% for Fixed ER Contributions.

Plan Administrator Signature and Title for Employer

_____/_____/_____
Date