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.**

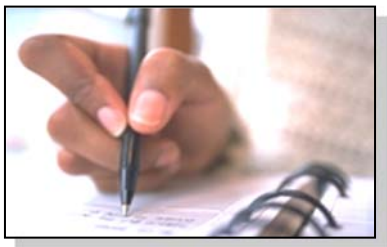
*Information contained herein has been obtained from sources believed reliable, but it is not necessarily complete and cannot be guaranteed. For specifics about the Plan, please refer to the governing Plan Document. Plan participants should seek advice based on the taxpayer's circumstances from a tax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

## Continental Micronesia, Inc. 401(k) Savings Plan

# Retirement Plan Distribution Form

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 ½ years old, you will be subject to a 10% penalty for the distribution).
- **Partial Distribution** (If you are not 59 ½ 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 plan[1].

☐ 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 plan[1].

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
- ☐ Domestic Abuse Victim
- ☐ Death
- ☐ Qualified Federally Declared Disaster
- ☐ Qualified Birth or Adoption
- ☐ Termination of the Plan

Hours Worked this Play Year: _____

## 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

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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 62**
- **Termination of Employment**
- **Permanent Disability**
- **Death**

**For more information, see the Summary Plan Description or call ASC at (671) 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.*

## Continental Micronesia, Inc. 401(k) Savings Plan

# Retirement Plan Distribution Form

This document will highlight the options you have for your retirement account in the Continental Micronesia, Inc. 401(k) Savings Plan.

When leaving the company or upon withdrawing after age 62, you have six options for your Money Purchase and Target Benefit accounts:



1. **Lifetime Annuity Benefits**
2. **Leave your Savings in the Plan** (If you choose this option, you will not be required to take a distribution until April 1 of the year following the year you reach age 70½)
3. **Rollover to an IRA**
4. **Rollover to your New Employer's Plan** (if accepted by the new plan)
5. **Lump Sum Distribution**
6. **Periodic Installment**

As a plan participant, you have accumulated benefits that will be paid to you under the provisions of the Plan. Attached is a separate notice that explains your distribution options and rights subject to the Lifetime Annuity Benefit rules under the Plan.

Unless you elect another form of payment, the Plan requires payment to you in the form of **a Lifetime Annuity Benefit**. Instead of a Lifetime Annuity Benefit, you may elect one of the **Non-Annuity Distribution Options**, which are **Direct Rollover**, **Lump Sum Payment**, or **Periodic Installments**.



If you are married, the Lifetime Annuity Benefits are the Qualified Joint and Survivor Annuity (QJSA) and the Qualified Optional Survivor Annuity (QOSA). Both qualified annuity options provide a level periodic payment for your life.

If your spouse survives you, the QJSA will pay a level periodic payment to your spouse equal to 50% of the amount payable during your joint lives. The QOSA will pay a level periodic payment to your spouse equal to 75% of the amount payable during your joint lives.

If you are not married, the Lifetime Annuity Benefit is a Life Only Annuity. A Life Only Annuity is a level periodic payment for your lifetime, with the payments stopping upon your death. These payments are guaranteed for your lifetime and, if you are married, your spouse's lifetime.

If you elect a distribution option other than a Lifetime Annuity Benefit and you are married, your spouse must consent to your election.

Regardless of the distribution option you choose, please refer to the Special Tax Notice for additional tax information.

Also, if you have an outstanding loan balance, this balance is now due because of your termination of employment. If you are unable to pay the loan in full to ASC Trust, the outstanding loan balance will be taxed as ordinary income and is subject to the 10% early withdrawal penalty.

Should you have any questions regarding the completion of this form or your options, please contact ASC at (671) 477-2724.

ASC TRUST
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

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

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.

ASC TRUST
120 Father Duenas Avenue
Suite 110
Hagåtña, Guam 96910

# Plan Distribution Form

## Lifetime Annuity Distribution Options

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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

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: _____

ASC TRUST
120 Father Duenas Avenue
Suite 110
Hagåtña, Guam 96910

# Plan Distribution Form
## Non-Annuity Distribution Options

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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

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

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 plan[1].

- ☐ 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 Rollover[1].

- ☐ **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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Email: info@ASCTrust.com
www.ASCTrust.com

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 an d 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 Beneficiary[2] 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