

IN-SERVICE WITHDRAWAL REQUEST FORM

Plan Name: Woods Powr-Grip Co., Inc. 401(k) Profit Sharing Plan and Trust **Plan Number:** 28201
Participant's Social Security Number _____ - _____ - _____

Participant Information

Participant Name: _____
Last First Middle Initial
Participant Address: _____
Street
City State Zip

Participant's Date of Birth: _____

Marital Status: Single ☐ Married ☐

Withdrawal Information

You should consult with your tax advisor before completing this form to determine all of the income tax consequences to you for any withdrawal election you make. Type of Withdrawal: *(Select one)*

Before Normal Retirement Age:

- ☐ Age 59 1/2 (This withdrawal can be taken from your Employee Deferral account only.)
- ☐ Rollover Contributions
- ☐ Vested Employer Contributions (Profit Sharing and Match) held in your Account for at least 24 months (24 or more)
- ☐ Vested Employer Contributions (Profit Sharing and Match) in your Account because you have been a Participant for at least 60 months

After Normal Retirement Age:

- ☐ Normal Retirement Age (age 65)

Withdrawal Amount (either before or after Normal Retirement Age):

- ☐ Total Amount of Requested Withdrawal: \$ _____ OR
- ☐ I request the maximum amount available

Forms of Payment

You should consult with your tax advisor before completing this form to determine all of the income tax consequences to you for any election you make. Select the form of payment in which you want to receive your requested vested Account balance from the Plan.

1. ☐ Lump Sum Distribution - This distribution will be paid directly to you. Twenty percent (20%) Federal Income Tax will automatically be withheld from the taxable portion of your distribution that is eligible for rollover. (Withholding will not apply to taxable distributions under \$200 or distributions of after-tax Employee Contributions.)
2. ☐ Eligible Rollover Distribution - This is a distribution directly to one of the following:
 - ☐ Include my after-tax money in this rollover. Note: If this box is not checked then you will receive a separate check for the after-tax portion of your account.
(If this box is not checked you will receive a separate check for the after-tax portion of your account.)

- a. ☐ Fidelity Individual Retirement Account (Check one):
- i. ☐ New **Fidelity** IRA (Attach **Fidelity** Rollover IRA application).
 - ii. ☐ Existing **Fidelity** IRA. (Complete the Eligible Rollover Distribution Information Section).
- b. ☐ Other Traditional Individual Retirement Account (A traditional IRA does not include a Roth IRA or SIMPLE IRA.) (Complete the Eligible Rollover Distribution Information Section).
- c. ☐ New Employer's Eligible Retirement Plan. (i.e. a qualified 401(a) plan, a 403(a) annuity plan, a 403(b) tax-sheltered annuity or a governmental 457(b) plan). (Complete the Eligible Rollover Distribution Information Section).

3. ☐ Combination: Lump Sum and Eligible Rollover Distribution

- a. Lump Sum Distribution - \$ _____ OR _____ % (specify percentage, or amount of the distribution). (This distribution will be subject to the 20% Federal Income Tax withholding specified in number 1 above).
- b. Eligible Rollover Distribution - This will be the remaining requested withdrawal amount which will be taken from your vested balance in your Account and directly rolled over to an eligible plan or IRA. (Complete the Eligible Rollover Distribution Information Section).

4. ☐ Installments Over A Period of Time - Complete the information below.

Federal Income Tax withholding may not apply under certain situations unless you elect withholding on IRS Form W-4P. (You can only request installments after you attain Normal Retirement Age , age 65.)

- a. Date of first payment: _____
- b. The term of the installments shall be based on:
 - i. ☐ My life expectancy* Number of years: _____
 - ii. ☐ My life expectancy* and my spouse's life expectancy* Number of years: _____
 - iii. ☐ \$ _____ per installment
- c. Frequency of installments in option b. _____

* The life expectancy as determined in IRS Regulations and as specified on the applicable IRS life expectancy table. Life expectancy values must be provided to Fidelity Investments by participants.

Income Tax Withholding

Fidelity will withhold twenty percent (20%) of eligible rollover amounts that are not rolled directly into an IRA or another eligible retirement plan. You cannot elect out of this withholding. Taxable amounts that are not eligible for rollover are subject to federal income tax withholding at rates required by law unless you attach a completed IRS Form W-4P with this form.

Fidelity will withhold State Income Tax if elected below.

(This only applies to states that require withholding. Please check with the Plan Administrator.)

- a. ☐ I want State Income Tax to be withheld from my distribution. Specify State: _____
- b. ☐ I do not want State Income Tax to be withheld from my distribution.

You should consult with your tax advisor before completing this information to determine all of the income tax consequences to you for any election you make. Whether or not taxes are withheld, you are still responsible for the full payment of federal income tax, any state or local taxes and any penalties which may apply to your distribution(s). You may be responsible for payment of estimated taxes and may incur penalties under IRS rules if your estimated tax payments are not sufficient.

Eligible Rollover Distribution Information

Complete this section if either option 2(b), 2(c) or 3 under the Form of Payment Section was selected.

A check will be issued payable to the custodian or trustee listed below. (A qualified 401(a) plan, a 403(a) annuity plan, a 403(b) tax-sheltered annuity or a governmental 457(b) plan may refuse to accept an eligible rollover distribution. Please check with your new employer to determine if its plan will accept your distribution.) The check will be mailed directly to you as the Participant and will contain the notation "direct rollover."

Custodian/Trustee Name _____

Plan Name (if applicable) _____

Account Number _____
(If applicable)

Signatures

I acknowledge that I have received from the Plan Administrator the Special Tax Notice Regarding Plan Payments. I affirmatively elect the payment option in the Form of Payment Section of this form and waive the un-expired portion of the minimum thirty-day notice period during which I may consent to a withdrawal from the Plan. I hereby certify that the information on this form is true, accurate and complete.

PARTICIPANT _____ **DATE** _____

As Plan Administrator I authorize the Participant's in-service distribution. If the Participant elects option 2 or 3 under the Form of Payment Section, then I certify that I have obtained adequate information from the Participant (as indicated in the Eligible Rollover Distribution Information Section) that the eligible rollover distribution is being distributed to either an eligible retirement plan or IRA.

PLAN ADMINISTRATOR _____ **DATE** _____

For Plan Administrators: If you will be submitting this form to Fidelity, please provide the following:

Date of Hire: _____ Vesting Percentage: _____

Form Completion Checklist (for Plan Administrator)

Before submitting this form, please verify that you have included the following information:

Participant's Social Security number

Participant's Signature

Plan Administrator's signature