

IN-SERVICE WITHDRAWAL ELECTION
457(b) Governmental Plan

To the Plan Administrator of City of Chicopee Deferred Compensation Plan
457 (b) Governmental Plan ("Plan"):

Re: _____, Participant or
Beneficiary

Withdrawal Election. As permitted by the Plan, I elect to withdraw the following portion of my Vested Account under the Plan: \$ _____.

Withdrawal Options (Check only one box)

- Gross Amount:** Withdraw \$ _____ from my vested account balance. I understand that any federal or state income tax withholding will be deducted from this amount. If the amount available is less than requested, I want to withdraw the amount available: Yes No
- Net Amount:** Withdraw \$ _____ from my vested account balance plus withdraw any federal or state income tax withholding. If the amount available is less than requested, I want to withdraw the amount available: Yes No
- Percent:** Withdraw _____ % of my vested account balance. I understand that any federal or state income tax withholding will be deducted from this amount.

Reason. I elect to take the above withdrawal based on (*Choose (a), (b), (c) or (d)*):

- (a) **Unforeseeable Emergency.** The following unforeseeable emergency, which is severe financial hardship resulting from (*Choose (1), (2) or (3)*):
- (1) My illness or accident, or that of my spouse or dependent (or, if allowed by the Plan, my plan beneficiary).
- (2) My loss of property due to casualty.
- (3) Other extraordinary and unforeseeable circumstances beyond my control (describe):

- (b) **Age 70½.** I have attained age 70½ and this is not a Required Minimum Distribution. For a Required Minimum Distribution, see the Plan Administrator for the appropriate form.
- (c) **Voluntary De Minimis Amount.** In accordance with the Plan terms, I may elect a de minimis distribution of up to \$5,000 provided: (i) my Account, not including Rollover Contributions, does not exceed \$5,000; (ii) I have not made any Salary Reduction Contributions or received any Employer contribution to my Account during the prior two years ending on the date I would receive the de minimis distribution; and (iii) I have not previously taken a de minimis distribution from the Plan.
- (d) **Rollover Contribution.** I elect to withdraw my Rollover Contribution made to this Plan from (*Choose (1) or (2)*):
- (1) Another 457(b) plan.
- (2) A non-457(b) plan.

Direct Rollover. (Choose (e), (f) or (g))

[Note: I may not roll over all or any portion of my Unforeseeable Emergency withdrawal.]

- (e) I do not elect any direct rollover of my withdrawal amount. Pay me the entire amount, less income tax withholding.
- (f) I elect a direct rollover of my entire withdrawal amount.
- (g) I elect a direct rollover of the following portion of my withdrawal amount: _____. Pay me the remainder, less income tax withholding.

Information on Direct Rollover. (Complete only if you checked (f) or (g))

I represent the IRA or plan designated below is a proper recipient plan for a direct rollover.

Name of IRA or plan

_____.
If an IRA, name of trustee, custodian or insurer

_____.
Address to send direct rollover

Income Tax Withholding.

Federal Withholding: Distributions of pre-tax contributions plus earnings on all contributions are subject to federal income tax. Federal income tax law requires that 20% of the taxable amount of a non-hardship withdrawal be withheld, unless the payment is directly rolled over to an eligible employer plan or an IRA. Hardship withdrawals, including unforeseeable emergency withdrawals, are not eligible to be rolled over, and you have the choice to have federal income tax withheld (if no election is made, 10% must be withheld for federal income tax). Please read the *Special Tax Notice*. **Contact your tax advisor or the IRS if you have any questions concerning tax withholding.**

- Participant Payee:** I have read the Special Tax Notice and I do not elect to make a direct rollover. I understand that:
 - the taxable portion of a non-hardship withdrawal is subject to 20% mandatory federal income tax withholding.
 - a hardship withdrawal is not subject to the 20% mandatory federal income tax withholding, as it is not an eligible rollover distribution. If withholding is elected, 10% of the taxable amount is withheld.
 I elect to have federal income tax: withheld not withheld
 In addition to this federal income tax withholding, I want an additional amount withheld of \$ _____.

- IRA/Plan Rollover (non-hardship withdrawals only):** I have read the Special Tax Notice and I elect to make a direct rollover of my payment to an IRA or eligible employer plan. Name of financial institution to which the rollover check should be issued:

State Withholding: Contact your tax advisor or your state's tax department if you have any questions concerning state tax withholding. Refer to the *State Tax Information* document for important information regarding State Withholding in your Legal State of Residence. If you make an election that is not in compliance with your state's regulations, MassMutual will default to your state's requirements.

No State Tax Withholding Election

- I have read the *State Tax Information* document and I elect to have no state income tax withheld from my payment(s).

Voluntary State Income Tax Withholding

- I have read the *State Tax Information* document and I elect to have the following voluntary state income tax withheld from my payment(s) (choose one):
 ____%
 \$ _____ (whole dollar amount)
 based on my state's tax table formula, if applicable (MassMutual will apply the default tax allowance)

Additional State Income Tax Withholding

- I have read the *State Tax Information* document and I elect to have an additional ____% or \$ _____ (whole dollar amount) state income tax withheld from my payment(s).

Method of Payment.

Direct deposit to a bank account of which I am an account holder - Deposited within 3 business days from date of processing.

This option is NOT available for Rollovers.

To elect Direct Deposit, you must select either Checking or Savings and you must provide a voided check or copy of a pre-printed, account-specific deposit slip or a bank specification sheet from your bank for validation.

Checking Savings

Bank Name Bank ABA/Routing (9 digits) Bank Account No.

Please note that we can only send funds via direct deposit to banks with a valid U.S. routing number.

I understand that if I do not fully complete this section or the bank account information I have provided is invalid, a check will be mailed. I understand that a reprocessing fee may be charged to my account if the direct deposit is declined by my financial institution. Subsequent withdrawals will be processed in the same manner (up to 180 days from the date of the original distribution) unless I notify MassMutual in writing to distribute the money differently. I also authorize MassMutual to initiate a debit to my account for any overpayment or payments made in error.

Send payment by check - Allow up to 10 business days for postal service delivery.

Representations. I understand:

- (1) My election is irrevocable.
- (2) The Plan Administrator or Trustee of the Plan will hold the portion of my Account which I am not withdrawing until I otherwise would receive a distribution of my Account under the Plan, generally upon my Severance from Employment.
- (3) In the case of my unforeseeable emergency, the Plan Administrator will not distribute more than is necessary to satisfy the emergency need (including taxes or penalties on the distribution). The Plan Administrator also will not distribute to the extent that I could address the need by ceasing Salary Reduction Contributions through insurance or other reimbursement or by liquidation of assets, to the extent such liquidation would not cause severe financial hardship.
- (4) I should consult my own tax adviser with respect to the proper method of reporting any distribution I receive from the Plan.

Execution. Dated this _____ day of _____, 20_____.

I understand that I have a right to a 30-day election period. I further acknowledge that I am waiving the 30-day election period by making an affirmative election on this distribution form.

Participant's Signature

Participant's Social Security Number

Participant's Address

Legal State of Residence

If the Legal State of Residence is not provided, MassMutual will use the state provided in the Mailing Address for state tax purposes.

Check if Mailing Address or Legal State of Residence has changed.

Plan Administrator's Signature

60060-1-1

Account Number