

**KNOX COUNTY RETIREMENT & PENSION BOARD
CORONAVIRUS-RELATED DISTRIBUTION FORM**

Complete all sections and **PRINT clearly in Blue or Black ink.** Your signature is required in Part 5. If your home address is NOT a U.S. address, you must also complete a Form W-8BEN and return it with this form. Failure to attach Form W-8BEN will delay your payment.

Part 1 PARTICIPANT INFORMATION			
Participant Name (Last, First, MI)			Social Security Number
Street Address			Date of Birth
City	State	Zip Code	Date of Hire
Daytime Phone Number	Email Address		Company Division or Location
Knox County Asset Accumulation 401(a) Plan <input type="checkbox"/>		Knox County Deferred Compensation 457(b) Plan <input type="checkbox"/>	
Knox County Medical Expense Retirement Plan <input type="checkbox"/>			
Knox County Sheriff's Total Accumulation Retirement Plan <input type="checkbox"/>		<i>*Place an (X) in the appropriate box from the Plan you are taking a withdrawal.</i>	

Part 2 DESCRIPTION OF CORONAVIRUS-RELATED DISTRIBUTION

In connection with The CARES Act (Coronavirus Aid Relief and Economic Security Act), the Knox County Retirement and Pension Board permits "qualified individuals" to withdraw 50% of the vested account balance up to \$50,000 from a defined contribution retirement plan between January 1, 2020 and December 30, 2020. Qualified individuals are defined as:

1. An individual, their spouse or dependents diagnosed with COVID-19 by a CDC approved test;
2. An individual, their spouse or household member who suffers adverse financial consequences as a result of quarantine, furlough, lay-off, reduction in work hours or pay, or having a job offer rescinded or start date delayed due to COVID-19;
3. An individual, their spouse or household member who suffers adverse financial consequences from the closing or reduction in hours of a business that they own or operate due to COVID-19.

The CARES Act waives the 10% early distribution penalty that normally applies to similar hardship distributions from a Plan, and further waives mandatory income tax withholding from such distributions. Participants have the option to recontribute these distributions back to the plan, or other eligible plan, within three years of the distribution. Such repayments, if made, will be treated as a direct rollover contribution to an eligible retirement plan. The tax on the distribution may be paid ratably over a period of three years*. If a participant has a vested account balance in more than one Knox County retirement plan, the withdrawal limit of \$50,000 applies to all plans combined.

Part 3 AMOUNT OF CORONAVIRUS-RELATED DISTRIBUTION AND PAYMENT DIRECTION

I elect to withdraw \$_____ (enter amount of distribution here – maximum: 50% of the vested account balance up to \$50,000).

I understand that my distribution will be made from that portion of my account which is vested, and that my Plan accounts will be reduced by the amount I receive.

Payment will be made via Direct Deposit (you must complete the Direct Deposit Instructions below):

DIRECT DEPOSIT INSTRUCTIONS payable by WIRE or ACH**	
<input type="checkbox"/> Direct Deposit to my Checking account	<input type="checkbox"/> Direct Deposit to my Savings account
Financial Institution Name:	
ABA/Routing Number (9 digits):	
Account Number:	
Account Owner Name:	

*You may wish to consult a tax advisor to determine appropriate tax withholding and/or tax payment for your personal situation.

**If the financial institution provided you with direct deposit instructions, also attach a copy of the instructions.

Part 4 FEDERAL INCOME TAX WITHHOLDING

The CARES Act waives mandatory federal income tax withholding from this distribution. Unless you elect otherwise by entering an amount below, NO federal income tax withholding will be withheld from this distribution.

Though not required, you may elect to have a percentage withheld for federal income tax purposes by entering it below:

Withhold _____% (enter a whole %)

Part 5 PARTICIPANT AUTHORIZATION (REQUIRED)

I certify that:

- I am a "qualified individual" as defined in Part 2
- I have and will retain appropriate documentation in support of my distribution request
- I understand that I am solely liable for any adverse tax liability in the event I do not meet the definition of a "qualified individual"

Participant Signature	Date
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If you have any questions, please call the USICG Participant Service Center at (866) 305-8846, Plan Code 524

After completing this request, return it for processing using one of the options below:

Mail: Knox County Retirement & Pension Board * 400 Main Street, Room 371 * Knoxville, TN 37902-2409

****Email: retirement@knoxcounty.org**

****IF EMAILING, PLEASE EITHER OMIT YOUR SSN AND DOB OR PASSWORD-PROTECT THE FORM BEFORE EMAILING**

Please make a copy of this form for your records

EMPLOYER AUTHORIZATION AND APPROVAL OF CORONAVIRUS-RELATED DISTRIBUTION– NOT to be completed by Participant		
Plan Administrator Signature	PRINT Plan Administrator Name	Date
USI CONSULTING GROUP OFFICE USE ONLY		
Vested %	d/f	M* a/c