

# Savings Banks Employees Retirement Association

## 401(k) PLAN NOTICE OF TERMINATION OF SERVICE

Instructions: This form must be submitted immediately upon Termination of Employment and completed by the Employer for all terminations. Please print all information

Participant's Name: \_\_\_\_\_ SS# or Certificate No: \_\_\_\_\_

Participant's Address: \_\_\_\_\_

Employer's Name: \_\_\_\_\_ Plan No: \_\_\_\_\_

### Section 1 – Notice of Termination

1. Date of Termination from Service: \_\_\_\_/\_\_\_\_/\_\_\_\_
2. Pay Period Ending for Date of Last Pay/Contribution: \_\_\_\_/\_\_\_\_/\_\_\_\_  
(Including Commissions, match, profit sharing contributions, etc.)
3. Does the Participant have an outstanding 401(k) loan balance?  Yes  No
4. Check / complete one of the following:
  - A. The Participant will not join another SBERA 401(k) Employer
  - B. The Participant will join another SBERA 401(k) Employer.  
New Employer Name: \_\_\_\_\_
  - C. Participant will retire on the above date of termination.
  - D. Participant is disabled and has not qualified for a Social Security Award Certificate.
  - E. Participant died on the above date of termination.  
(Submit a K-12 Application for Death Proceeds form for each beneficiary with this notice.  
A death certificate must also be submitted.)
5. Please enter the Participant's employment anniversary date: \_\_\_\_/\_\_\_\_/\_\_\_\_
6. How many Hours of Service has the Participant been credited with since last employment anniversary date? \_\_\_\_\_ Hours of Service  
Please Note if you do not record actual Hours of Service the Participant must be credited with 190 House of Service for each month in which the participant had or was deemed to have had one Hour of Service.

### Section 2 – Participant Update

This information must be completed (indicate what action occurred)

- 1. Participant has no contributions to the 401(k) Plan
- 2. Forms package has been distributed to the participant at exit interview (obtain signature)
- 3. Human Resources has mailed withdrawal package to the participant: \_\_\_\_ (HR initials)

I have received the withdrawal forms package: \_\_\_\_\_  
Participant Signature

\_\_\_\_\_  
Signature / Title Plan Representative

Note: SBERA cannot process distributions until the final contributions for the participant have been received, deposited and posted to SBERA's Database.

For SBERA use Only:

Date Rec'd \_\_\_\_\_ Date Entered: \_\_\_\_\_ Entered By: \_\_\_\_\_