

# Systematic Withdrawal Plan Change Form

Complete, sign and return to: Benefits Administration, GuideStone Financial Resources, 2401 Cedar Springs Road, Dallas, TX 75201-1498. If you have any questions or need assistance, call **1-888-98-GUIDE** (1-888-984-8433) to speak with a customer relations specialist.

## 1. PARTICIPANT INFORMATION

Participant name: \_\_\_\_\_ Social Security number (last four digits): \_\_\_\_\_  
Home address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_  
Home telephone: (\_\_\_\_\_) \_\_\_\_\_ Daytime telephone: (\_\_\_\_\_) \_\_\_\_\_  
Email: \_\_\_\_\_ Birth date: \_\_\_\_/\_\_\_\_/\_\_\_\_ Marital status:  Married  Single

## 2. STOP PAYMENT REQUEST

I request GuideStone to stop paying my current Systematic Withdrawal Plan. No further systematic withdrawals are to be made.

## 3. RETIREMENT PLANS AND PAYMENT OPTIONS

**A. Retirement plan(s)/fund(s):** I want all of my retirement plan(s)/fund(s) to apply to the systematic withdrawal option selected on this form unless I elect a specific plan/fund in this section.

**Complete another form if you want different payment options for different plan(s)/fund(s).**

- Use only the following plan(s)/fund(s): \_\_\_\_\_  
 Please do not include Roth elective deferrals and earnings.

**B. Payment options:** Changes will be made to your Systematic Withdrawal Plan with the next payment after your effective date.

Effective date:  Immediately  \_\_\_\_/\_\_\_\_/\_\_\_\_

1. \$ \_\_\_\_\_ per month (while funds remain in the retirement plan(s)/fund(s) you selected)  
 2. \_\_\_\_\_ % of total remaining account balance (Monthly payments will vary according to the balance of the plan(s)/fund(s) you selected.)  
 3. Total amount allocated over \_\_\_\_\_ months (Monthly payments will vary according to the balance of the plan(s)/fund(s) you selected.)

## 4. HOUSING ALLOWANCE DESIGNATION (FOR ELIGIBLE MINISTERS ONLY)

I request GuideStone to designate \_\_\_\_\_ % or \$ \_\_\_\_\_ of my **monthly** payment as a housing allowance.

## 5. MISSION:DIGNITY®

- Please deduct the sum of \$ \_\_\_\_\_ from my systematic withdrawals and pay to Mission:Dignity to be used as a donation to the ministry.  
 Please stop my Mission:Dignity deduction.

This change shall be effective beginning with the Systematic Withdrawal Plan payment issued at the end of \_\_\_\_/\_\_\_\_ (month/year).

I reserve the right to cancel this authorization at any time, upon 30 days written notice to GuideStone.

## 6. AUTHORIZATION FOR ELECTRONIC DIRECT DEPOSIT

Complete this section to have your check electronically deposited. Include a voided check or deposit slip, as applicable. If you do not complete this section, a check will be mailed to you.

Bank name: \_\_\_\_\_ Bank telephone: (\_\_\_\_\_) \_\_\_\_\_

Type of account for deposit (check one):  Checking account (voided check **only**)  Savings account (voided deposit slip)

Routing number: \_\_\_\_\_ Account number: \_\_\_\_\_

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**7. FEDERAL INCOME TAX WITHHOLDING ELECTION**

To the extent my distribution is **not** an eligible rollover distribution, I understand the voluntary withholding rules apply and I elect the following:

- Unless required, do not withhold federal income tax from the taxable portion of the distribution. (If required, mandatory federal withholding is 20%.)
- Yes, withhold federal income tax from the taxable portion of my distribution. (Please complete the enclosed IRS *Form W-4P*.)

**8. STATE INCOME TAX WITHHOLDING ELECTION**

State of residence for tax purposes: \_\_\_\_\_

A.  No, do not withhold state income tax from the taxable portion of my payment(s) unless required by state income tax laws.

B.  Withhold state income tax according to the following election:

Marital status:  Single  Married  Married, but withhold at the higher single rate

Enter number of allowances: \_\_\_\_\_

**Optional:** Withhold an additional \$\_\_\_\_\_ from each of my payments for state income tax withholding.

**9. SPOUSAL CONSENT (IF SPOUSAL CONSENT IS REQUIRED, YOUR APPLICATION WILL NOT BE PROCESSED UNTIL THIS SECTION IS COMPLETED.)**

I, the spouse of the named participant, consent to the election requested on this form. I acknowledge that my consent continues to apply to the election made on this application in the event the amount associated with this distribution is later reduced prior to the effective distribution of the amount.

Notary Seal

**Spouse signature:** \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ (month), \_\_\_\_\_ (year).

**Notary Public signature:** \_\_\_\_\_

State: \_\_\_\_\_ My commission expires: \_\_\_\_/\_\_\_\_/\_\_\_\_

**10. PARTICIPANT SIGNATURE (MUST BE SIGNED AND DATED)**

I affirm that, if applicable, I have discussed any withdrawal requests with my spouse prior to submission. I certify that I have received and carefully read the *Special Tax Notice*. I authorize the payment of the requested distribution in the manner indicated above. I also understand that I, and not GuideStone, am liable for any tax consequences due to any failure to comply with IRS requirements regarding minister's housing allowance. GuideStone reserves the right to correct any errors.

**Participant signature:** \_\_\_\_\_ **Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_

# Instructions for Completing the Systematic Withdrawal Plan Change Form

## Use of form

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- Participants use this form to request a change to their Systematic Withdrawal Plan.
- When you request a change to your Systematic Withdrawal Plan payment, the original payment option election is terminated. Your request is considered a new payment option election. The same plan rules that applied to your original election apply to the new election.
- Please tear off this instruction attachment and keep it for your records.

## General directions for completing form

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- Read the *Special Tax Notice* before completing this form.
- This form must be typed or completed in ink. If you make changes to your written information, initial the changes.
- Please retain a copy of your completed form for your files.
- Return your completed form to: Benefits Administration, GuideStone Financial Resources, 2401 Cedar Springs Road, Dallas, TX 75201-1498.

## Instructions for completing each section of the form

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**Section 1 – Participant information:** List your full legal name and other information as indicated.

**Section 2 – Stop payment request:** Check this box **only** if you want to completely stop receiving your Systematic Withdrawal Plan payment. If you want to change the current payment features, go to Section 3.

**Section 3 – Retirement plans and payment options:** You must complete both 3A and 3B.

**3A: Retirement plans:** Indicate the retirement plan(s) you wish this form to cover. If nothing is marked, the withdrawal will be made from each plan on a pro rata basis. Complete another form if you want different payment options for different plans.

**3B: Payment options:** Check the box beside the Systematic Withdrawal Plan option you wish to receive. Be sure to complete any blanks.

**1. Equal payments of a specified amount:** This method will provide equal monthly payments of the amount requested. The income amount requested for this Systematic Withdrawal Plan must be equal to or greater than \$50 per month. This method will be considered an “eligible rollover distribution” **only** if the amount requested appears to be payable in less than 10 years.

**2. Percentage of total vested contributions accounts:** This method will provide a monthly payment that varies on a monthly basis. The amount is calculated by multiplying the monthly percentage by the total account value. The monthly percentage is the annual rate indicated on the form divided by 12. This method will be considered an “eligible rollover distribution” **only** if the annual percentage requested is greater than 14%. Once the total account value drops below \$1,000, the entire account value may be distributed as a single sum payment.

**3. Paid out over specified period of time:** Under this method, the payment amount will vary each month. This amount is calculated by dividing the total account value by the remaining number of payments. This method will be considered an “eligible rollover distribution” **only** if the payment period is less than 10 years.

**Section 4 – Housing allowance designation (for eligible ministers only):** If you are a Minister for Tax Purposes, a portion or all of your retirement income can be designated as a housing allowance. A housing allowance can be designated for a payment only when that payment relates to contributions made as a result of earnings from service as a minister. Indicate in Section 4 the monthly percentage or dollar amount of your retirement income you want GuideStone to designate. If you designate a percentage, the amount designated as a housing allowance will automatically increase if your payment amount increases.

You must decide if you are a Minister for Tax Purposes and how much you can exclude from income as a housing allowance. If you are eligible for a housing allowance, you can exclude from your gross income the least of these three amounts, subject to IRS rules: (1) the designated amount, (2) your actual eligible housing expenses or (3) the annual fair rental value of your home, furnished, including utilities. You are responsible for documenting these expenses. If you ask GuideStone to designate more than you can exclude from income as a housing allowance, you must report the excess to the IRS. Ministers who receive retirement income but continue their service in the ministry may have to pay SECA taxes on the part of their retirement income designated as a housing allowance. Ministers must comply with other IRS rules about the housing allowance. If you have any questions about these rules, please consult your own tax advisor.

You can make or change a housing allowance designation at any time by completing a form. Contact GuideStone to get this form. All requests for changes will apply to future payments only and cannot be retroactive. For more information about who is a Minister for Tax Purposes, see our annual *Ministers’ Tax Guide* available on our website, [GuideStone.org](http://GuideStone.org), or call **1-888-98-GUIDE** (1-888-984-8433). You will find more information in our brochure, *Ministerial Tax Issues*. Call the same number for a free copy.

**Section 5 — Mission:Dignity:** Complete this section if you want to have a portion of your payment deducted as a donation for the Mission:Dignity ministry or to stop this deduction. **This deduction does not change the taxability of your income.**

**Section 6 — Authorization for electronic direct deposit:** Direct deposit is the standard way to receive your benefit payments. Your authorization is needed so GuideStone can deposit your payment electronically.

This authorization will remain in full force and in effect until GuideStone receives notification from you of its termination and until GuideStone and the bank have a reasonable opportunity to act on the termination.

**Section 7 — Federal income tax withholding election:** If any portion of your payment is **not** an eligible rollover distribution but is taxable, it is subject to voluntary federal income tax withholding rules.

- If you check "Yes," you must also complete the IRS *Form W-4P* and return it with your application.
- If you do not make a selection or your form is incomplete, federal income tax will be withheld at the rate required by law.

**Section 8 — State income tax withholding election:** If you are a resident in a state that has:

- Mandatory state income tax withholding but the state allows you to opt out of withholding, state income tax will be withheld unless you check Box A. If you wish to have state income tax withheld, please designate marital status and allowances by completing Box B.
- Mandatory state income tax withholding and you have federal income tax withheld, please designate marital status and allowances by completing Box B.
- Voluntary state income tax withholding and the state requires the payer to withhold when you designate withholding, then return your state's required form if you want to request state income tax withholding.

If any part of your payment is exempt from state income tax withholding or your state does not require withholding, we will not withhold tax. If you wish to designate a state as your state of residence for tax purposes other than your address state on record at GuideStone, please designate the state. **Additional information can be obtained by contacting your state's Department of Revenue.**

**Section 9 — Spousal consent:** Some retirement plans require notarized spousal consent in order to make changes to your Systematic Withdrawal Plan. If you make changes to payments across multiple plans and any plan requires spousal consent as described in the previous sentence, you **must** obtain notarized spousal consent. The spousal consent is irrevocable.

**Section 10 — Participant signature:** You must **sign and date** the form.