



# GLWB ELECTION FORM

This form is used to elect to begin receiving Guaranteed Lifetime Withdrawal Benefits (GLWB). The Income Rider must be on the policy and still be in force.

## PARTICIPANT INFORMATION

\_\_\_\_\_  
Policy Number

\_\_\_\_\_  
Owner's full name

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Telephone number

\_\_\_\_\_  
Joint Owner's full name

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Telephone number

## ELECTION

Note: If there is one Owner, You may elect a Single Life Payout based on the life of the Owner or a Joint Life Payout based on the lives of the Owner and the Owner's spouse who is the sole Beneficiary. If there are Joint Owners, You may elect a Single Life Payout based on the life of either Owner or a Joint Life Payout based on the lives of the Joint Owners who are both listed as primary Beneficiaries. If a change of Beneficiary needs to occur in order to elect a Joint Life Payout, please submit a Change of Beneficiary Form prior to or at the same time as submitting this form.

Date elected to begin Guaranteed Lifetime Withdrawal Benefit payments

\_\_\_\_\_  
Date (mm/dd/yyyy)

Single Life Payout

Note: The GLWB Payout Factor is based on the age of the owner.

\_\_\_\_\_  
Owner's Name

\_\_\_\_\_  
Date of Birth (mm/dd/yyyy)

Joint Life Payout

Note: The GLWB Payout Factor is based on the age of the younger of the Owner and Owner's spouse.

\_\_\_\_\_  
Owner's Name

\_\_\_\_\_  
Date of Birth (mm/dd/yyyy)

\_\_\_\_\_  
Spouse or Joint Owner's Name

\_\_\_\_\_  
Date of Birth (mm/dd/yyyy):

## PAYMENT FREQUENCY

Periodic payments to be made in equal installments.

Note: Total distributions in a Policy Year will equal the annual Guaranteed Lifetime Withdrawal Benefit.

Annually

Semiannually

Quarterly

Monthly

Begin systematic distributions on (mm/dd/yyyy): \_\_\_\_\_

**PAYMENT METHOD** (All checks will be made payable to the registered Owner.)

Note: If a payment method is not selected, your distribution(s) will be issued as a check payable to you and mailed to your address of record. Your payment method will remain in force until we receive written notice from you requesting a change.

- Mail check to my address of record currently on file
- Transfer funds electronically (ACH) – **A voided check is required**

Bank routing number \_\_\_\_\_ Bank account number \_\_\_\_\_

**TAX WITHHOLDING ELECTION:** Form W-4P/OMB No. 1545-0074

Note: 10% Tax Automatically withheld if withholding option not elected.

Distributions from IRA's and qualified retirement plans that are not eligible for rollover are subject to federal income tax withholding unless you affirmatively elect **not** to have withholding apply to such payments. Generally, such distributions are subject to 10 percent withholding unless you elect to have an additional amount withheld or elect to have no withholding. You may make a withholding election by selecting one of the options below. Your election will remain in effect for any subsequent distributions unless you change or revoke it by providing us with a new election. Please select one of the following:

- I do **NOT** elect to have **federal** taxes withheld from my payments
- I do **NOT** elect to have **state** taxes withheld from my payments
- I elect to have **federal** income taxes withheld in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_%
- I elect to have **state** income taxes withheld in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_%

**IMPORTANT TAXPAYER INFORMATION**

I understand if there is a reportable distribution due to the withdrawal, it will be reported to the Internal Revenue Service (IRS) for the calendar year the withdrawal is made. If I am under age 59 ½, an IRS Federal Excise Tax may apply to the withdrawal. I understand that, due to State Regulations, the Company is required to withhold State Taxes regardless of the Federal election if I reside in CA, NC, OK, OR or GA. If I reside in DE, IA, KS, MA, ME, NE, or VT, the Company is required to withhold State Income Tax if Federal Income Tax is withheld. I further understand that even if I elect not to have Federal Income Tax withheld, any reportable distribution will be reported to the IRS. If you reside in AK, FL, NV, NH, SD, TN, TX, WY, WA, State Incomes is not withheld.

**Owner Acknowledgement:** By signing below, I acknowledge full understanding of the following:

I certify that I am the participant authorized to make these elections and that all information provided is true and accurate. I further certify that a Sentinel Security Life representative has not given any tax or legal advice to me, and that all decisions regarding the elections made on this form are my own. Sentinel Security Life is hereby authorized and directed to distribute funds from my policy in the manner requested. Sentinel Security Life may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election(s) and agree that Sentinel Security Life and their representatives shall in no way be responsible and shall be indemnified and held harmless for any tax, legal or other consequences of the election(s) made on this form. **I have read and understand and agree to be legally bound by the terms of this form.**

\_\_\_\_\_  
Signature of Owner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Owner (if applicable)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Spouse (Only if resident of Community Property State)

\_\_\_\_\_  
Date

**A SEPARATE FORM FOR EACH POLICY IS REQUIRED**