WOODFOREST FINANCIAL GROUP, INC

EMPLOYEE STOCK OWNERSHIP PLAN
TERMINATION FORM
RETURN THIS FORM TO: ATTN: Benefits
Woodforest Bank, 25231 Grogans Mill Rd. , Ste. 325, The Woodlands, Texas 77380

Please TYPE or PRINT.

Name: _____ Social Security Number: ___-___-___

Street: _____ Date of Birth: ___/___/___

City: _____ State: ____ Zip Code: _____ Single ❑ Married ❑

A. DISTRIBUTION DUE TO: ❑ Termination ❑ Retirement ❑ Disability ❑ Death (check one)

EFFECTIVE DATE (of above checked): ___/___/___

B. ELECTION OF PAYMENT – SPOUSAL CONSENT NOT REQUIRED

I have read the **Special Tax Notice Regarding Plan Payments** and I choose the following option: (choose one option only)

Option 1

❑ I hereby elect a direct rollover of all or a portion of the taxable amount of my distribution to another qualified retirement plan (which accepts such rollovers) or to an IRA. I understand that a check for the rollover amount made payable to the qualified retirement plan or my IRA will be mailed directly to me and it is my responsibility to deposit the check with the qualified retirement plan or IRA.

Direct Rollover to: ❑ Rollover IRA
❑ Qualified Retirement Plan

Make Check Payable to: _____

Account Number: (if known) _____

Option 2

❑ I hereby elect to receive the value of my account balance in a distribution made payable to me. I understand that 20% of the taxable portion of the distribution will be withheld for Federal Income Tax.

C. EMPLOYEE AUTHORIZATION

I have read and understand the information on this form. The information I have supplied is true and correct.

_____ (___)___-___ ___/___/___
Employee Signature Phone Number Date

FOR COMPANY USE ONLY:
Reviewed by:_____ Received ___/___/___
Human Resources Department

❑ Recordkeeper ❑ Personnel ❑ Participant/Beneficiary

Hours worked during year of termination: _____ Last payroll deduction: _____