

401K PLAN DISTRIBUTION ELECTION FORM

Participant Name	
Address	
City, State, Zip	
Phone Number	
Social Security Number	
Date of Birth	

Please check the reason for the distribution:

Termination, Retirement, Death or Disability - Date: _____ Inservice QDRO Required Minimum Distributions

(If Inservice or QDRO, please attach a completed Inservice Withdrawal Request Form or a Qualified Domestic Relations Order Checklist)

Note to Participant: Sections V and VII must be completed prior to any distribution or rollover from your account. However, if your vested Account balance exceeds \$5,000, you should carefully review the entire form and also complete Section III and Section IV (if applicable).

I. NOTICE TO WAIVE JOINT AND SURVIVOR ANNUITY

If you are married and your vested account balance is greater than \$5,000, your account must be paid in the form of a qualified joint and survivor annuity. Similarly, if you are single your vested account balance is automatically payable in the form of a single life annuity if it is greater than \$5,000. The annuities mentioned in the preceding sentence are not available if: (i) you (and your spouse if you are married) waive the benefit as provided below, or (ii) the terms of a qualified domestic relations order provide otherwise. A qualified joint and survivor annuity is defined as an annuity for your life with a survivor annuity for the life of your spouse that is 50% of the annuity payable during your life. Unless you waive such an annuity and your spouse consents in writing to the waiver, your entire vested account balance will be utilized to purchase such an annuity. The annuity payments may be postponed until the time benefits must commence under the terms of the Plan. However, if your vested account balance is less than \$5,000, your vested account balance will be paid in the form of a lump sum.

You have the right to waive the required form of benefit described above and receive your benefit in the forms described in Section V. FORM OF PAYMENT.

Any annuity form of benefit will be provided by purchasing an annuity contract from an insurance company with your vested account balance under the Plan. The following is a chart indicating the estimated amount of the monthly annuities using the UP-84 Mortality table, a 5% interest rate and various representative ages for you (and for your spouse for the joint and survivor annuity) at the date payments begin.

Annuity Factors (monthly benefit per \$1,000 of account balance)

Participant Age	30	35	40	45	50	55	60	65	70
Spouse's Age	28	33	38	43	48	53	58	63	68
Single Life	\$4.71	\$4.89	\$5.14	\$5.47	\$5.90	\$6.48	\$7.25	\$8.30	\$9.73
Life w/5 yrs certain	\$4.71	\$4.89	\$5.13	\$5.45	\$5.87	\$6.42	\$7.15	\$8.10	\$9.31
Life w/10 yrs certain	\$4.70	\$4.88	\$5.11	\$5.41	\$5.79	\$6.28	\$6.87	\$7.57	\$8.36
Life w/15 yrs certain	\$4.68	\$4.85	\$5.07	\$5.34	\$5.67	\$6.05	\$6.48	\$6.91	\$7.30
Joint and 50% survivor*	\$4.56	\$4.70	\$4.89	\$5.14	\$5.48	\$5.92	\$6.52	\$7.33	\$8.44
Joint and 100% survivor	\$4.42	\$4.52	\$4.67	\$4.86	\$5.11	\$5.46	\$5.92	\$6.57	\$7.45

*The monthly survivor benefit would be 50% of the amount shown.

For example, if you are age 50 and your spouse is age 48 when the joint and 50% survivor annuity begins and your vested account balance is \$10,000, the amount of the monthly benefit will be \$54.80 (10 X \$5.48). Please note that there is no guarantee that an annuity contract purchased from an insurer will provide the monthly amounts set forth in the table above. Any commissions or sales charges that are paid to the insurance company in connection the purchase of the annuity contract will reduce your monthly benefit. You may obtain more accurate information about the levels of monthly income that would be paid in the form of an annuity by completing Part II and returning this form to the Plan Administrator.

In order for a married Participant to obtain the benefits in a form other than a qualified joint and survivor annuity (such as a single sum distribution), the Participant must waive the joint and survivor annuity and his or her spouse must consent in writing (unless the Participant certifies that he or she cannot locate the spouse). Parts III and IV of this form must be used for these purposes. The Participant has at least thirty days to consider whether to waive the joint and survivor annuity. The Participant may revoke such waiver prior to the date on which payments begin (or, if later, seven days after the date he or she waives the qualified joint and survivor annuity), but any revocation must be in writing. Waivers (properly completed copies of this form) and revocations of waivers are not effective until they are received by the Plan Administrator. In order for a single Participant to obtain the benefits in a form other than a single life annuity, the Participant must waive the annuity. The Plan Administrator is Advance Path Academics, Inc., One Post St., Suite 2700, San Francisco, CA 94104.

II. REQUEST FOR JOINT AND SURVIVOR ANNUITY INFORMATION

I hereby request information about the levels of income that would be paid to me and, if married, to my spouse following my death (if he or she survives me) under a qualified joint and survivor annuity. I certify that the following information is correct:

	Name	Date of Birth	Social Security No.
Spouse:	_____	_____	_____

	Signature of Participant		

III. ELECTION TO WAIVE JOINT AND SURVIVOR ANNUITY

As a Participant in the plan identified above, I hereby acknowledge that I have been informed by the Plan Administrator that if I am married at the time my benefits commence they must be paid in the form of a joint and survivor annuity (or in the form of a single life annuity if I am not married) unless I waive that form of payment and my spouse consents in writing. I have been further informed by the Plan Administrator that I have at least thirty days to consider whether to waive the joint and survivor annuity. If I am married and I waive the qualified joint and survivor annuity with my spouse's consent, I understand that I may revoke my waiver prior to the date on which payments begin (or, if later, seven days after the date I waive the qualified joint and survivor annuity).

(You must check A, B, C or D below):

- A. I am married and I hereby elect to waive the payment of my benefits in the form of a qualified joint and survivor annuity with my spouse, subject to my spouse's written consent (Part IV of this form).
- B. I am married, but I hereby waive payment of my benefit in the form of a qualified joint and survivor annuity. Part IV of this form has not been completed because I do not know the whereabouts of my spouse. I agree to notify the Plan Administrator if I learn the location of my spouse before my benefit commences.
- C. I am not married, but I will notify the Plan Administrator if I do marry before receiving benefits under the Plan. I hereby elect to waive the payment of my benefits in the form of a single life annuity.

() D. I am married, but my spouse and I do not wish to waive the qualified joint and survivor annuity form of benefit. However, I understand that we may do so prior to the date on which payments begin or an annuity contract is purchased.

Dated at _____, this _____ day of _____, 200____.
City, State

Witnessed by: _____
Signature of Participant

Name of Participant (print or type)

IV. SPOUSE'S CONSENT (Must be completed if Participant checks A above)

I am the spouse of the Participant identified above. I hereby consent to my spouse's waiver of the payment of benefits in the form of a qualified joint and survivor annuity. I further acknowledge my understanding that:

1. My spouse's waiver of the qualified joint and survivor annuity is not valid unless I consent to it; and
2. My consent is irrevocable unless my spouse revokes the waiver.

Dated at _____, this _____ day of _____, 200____.
City, State

Signature of Participant's Spouse

Name of Participant's Spouse (print or type)

Witnessed by:

Notary Public, State of _____ OR
My Commission (is permanent/expires)

Authorized Representative of
Plan Administrator

V. FORM OF PAYMENT

Note: This section should only be completed after consultation with your personal tax advisor.

I have received a "Special Tax Notice Regarding Plan Payments" form which explains the tax consequences of, and the direct rollover option available with respect to, the distribution of my vested account balance under the Advance Path Academics 401k Plan (the "Plan"). I understand I have the right to defer distribution of my account if my account balance is greater than \$5,000 until I attain age 70-1/2 and I have the right to consider the information provided in that notice for a period of at least 30 days and that my benefit is likely to be distributed within 90 days of my receipt of the notice.

I hereby elect to have my vested account balance paid in the following manner and, to the extent distribution can be made prior to the expiration of 30 days from the date I received the notice my rights, I waive my right to consider the contents of that notice for 30 days and consent to the distribution of my benefit as soon as

administratively feasible. Checks will be sent to your address listed above. Please distribute the benefit as follows:
(Please note that Hardship distributions may not be rolled over)

A. Rollover to IRA Qualified Plan

Name of IRA or Plan: _____
Address: _____
City, State, Zip: _____
Contact Name: _____
Contact Phone Number: _____
Account Number: _____

Please note that some payments are not eligible for rollover such as required minimum distributions and payments to a non-spouse beneficiary.

Amount to be rolled over:

1. All of my account balance.

2. _____ (Enter a dollar amount or percentage)

B. The balance to be paid to me in the following manner (if your vested account balance is less than \$5,000, your balance will be paid in a single lump sum):

Qualified Joint and Survivor Annuity described in Part I

Single Life Annuity described in Part I (Also available to you are the spouse of a deceased participant).

in a single lump sum payment.

the Plan Administrator will purchase a non-transferable annuity and distribute the contract to me. I understand that the terms of the annuity contract will comply with the provisions of the Plan.

Required Minimum Distributions.

IF THE REASON FOR DISTRIBUTION IS AN INSERVICE WITHDRAWAL YOU MAY ONLY RECEIVE YOUR WITHDRAWAL IN A SINGLE SUM CASH DISTRIBUTION

VI. WITHHOLDING

A. If an "eligible rollover distribution" is not rolled over to an IRA or another qualified plan, it will be subject to 20% federal income tax withholding.

B. A distributee who will receive a payment which is not an "eligible rollover distribution" must complete the attached Form W-4P. Section I of the Special Tax Notice Regarding Plan Payments describes payments which are not eligible rollover distributions.

C. No withholding is required if the distribution is less than \$200.

VII. SIGNATURES

I hereby consent to the distribution requested on this form. I understand that if I do not roll over this distribution that a 10% penalty tax may apply unless I am at least 59-1/2 years old (or some other exception to the

tax applies). If I am requesting that a portion of my distributions be rolled over, I hereby certify that the IRA or plan identified above is an "eligible retirement plan" authorized to accept the direct rollover I have specified and that it will accept a direct rollover of my Plan distribution.

Dated _____, 200__.

Participant's Signature

As Plan Administrator, I hereby authorize the above distribution.

Plan Administrator's Signature _____
Date

V3.03-3.05