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# We're here to help with your beneficiary claim

We're sorry for your loss and know coping with the death of a loved one can be a difficult and overwhelming process.

Our beneficiary support services team is here to help you with the details of the claim process. You can call us at **866-442-3888** when you're ready.

## Here's what you can do to get things started

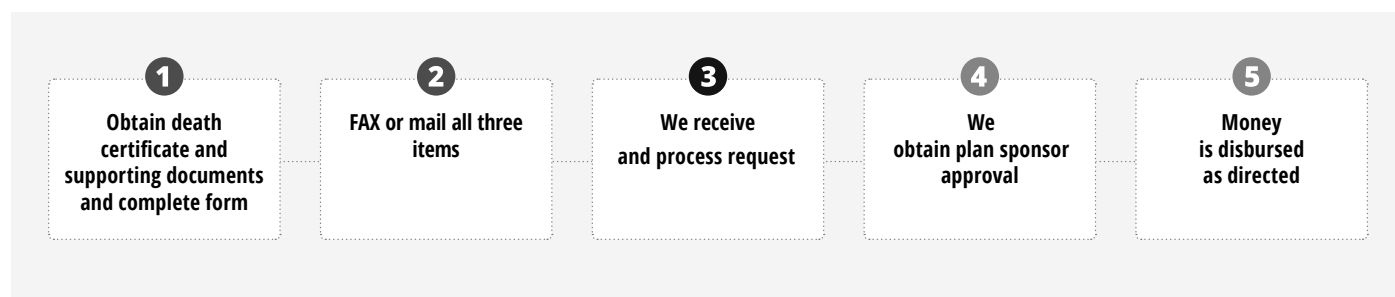
Obtain and, if applicable, complete the following:

- A certified death certificate
- A copy of beneficiary documentation (*Please refer to the instruction guide to see what documentation is needed.*)
- The Death Claim Withdrawal form

Mail or FAX each document to the address or FAX number on the Death Claim Withdrawal form.

After we receive all the forms, we will process your request as quickly as we can. On average, it takes up to a month once all forms are received and approved for funds to be disbursed.

## Here is what the process looks like



Help us process your request quickly by:

- Writing legibly.
- Making sure signature dates match notary dates.
- Mailing death certificates with extensive water marks to ensure readability. You can photocopy them first to see if they are easily readable before sending by FAX.
- Reviewing federal and state withholding rules in the instruction guide.

For recordkeeping purposes, we will create an account in the name of the beneficiary, estate or trust before disbursing funds.



CERF

COUNTY EMPLOYEES' RETIREMENT FUND

# Death Benefit Claim Request 401(a) Plan

CERF Savings Plan - 401(a) Plan

98993-02

## When would this form be used?

### When the Claimant is making a claim on this account due to the death of the Participant (Decedent).

- Please note that this withdrawal request may be subject to an administrative review period prior to processing and the investments in your account will not be sold until the withdrawal is processed. The administrative review period may take several business days. Note that your investments may fluctuate with market performance. As part of our administrative process, your allocated portion of the decedent's account is transferred into an account under your name. You may want to redirect or diversify those investments prior to making a withdrawal request. If you initiate a fund transfer during the administrative review period, it may delay the processing of your withdrawal. If you want to make changes to the investments in your account prior to withdrawal, please contact Service Provider or access your account online.

### Additional Information

- If there are multiple Claimants, each named Claimant must complete a separate Death Benefit Claim Request form for their portion of the proceeds. Death Benefit Claim Request forms received in good order by market close will be processed using that business day's effective date.
- I understand that an original or certified copy of the final issued death certificate is required for processing a death benefit. See the attached Death Benefit Claim Guide ("Guide") for additional details.
- For purposes of this form, the terminology "Withdrawal" is the same as "Distribution", RMD means required minimum distribution, and RBD means required beginning date.
- For questions regarding this form, refer to the Guide, visit the website at [empowermyretirement.com](http://empowermyretirement.com) or contact Service Provider at 1-800-701-8255.
- Return Instructions for this form are in Section I.
- Use black or blue ink when completing this form.

## A What is the Decedent's information? (All information requested is required.)

Account extension, if applicable, identifies a participant with multiple accounts.

Account Extension

|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|

U.S. Social Security/U.S. Taxpayer Identification Number  
(Must provide all 9 digits)

Last Name

First Name

M.I.

Date of Birth (mm/dd/yyyy) **Required**

(The name provided MUST match the name on file with Service Provider.)

/ /

Date of Death (mm/dd/yyyy)

City, State and Country of Legal Domicile at Time of Death

## B Who is the Claimant? (All information requested is required, if applicable.)

Claimant is (Select One):

Spouse

Your plan calculates spousal RMDs (Required Minimum Distributions) using the Uniform Lifetime Table if your RMD beginning date is 2024 or later (otherwise the Single Life Table is used). If you are eligible to use the Uniform Lifetime Table, but want to opt out and use the Single Life Table instead, check here:

Note: You are only allowed to opt out if your spouse died after their required beginning date and that election is irrevocable.

**Chronically ill or disabled individual** - You must attach supporting documentation that is subject to Plan administrator approval. See Guide for additional details.

**Participant's minor child** (Under 21) **OR Participant's minor child who is disabled or chronically ill** (Under 21) - Attach final judicial order appointing guardian or conservator of minor's property or minor's birth certificate if requestor is a birth parent. See Guide for additional details.

**Non-spouse individual**

**Minor, not a child of Participant** (Under 21) - Attach final judicial order appointing guardian or conservator of minor's property or minor's birth certificate if requestor is a birth parent. See Guide for additional details.

**Estate** - Attach Letters Testamentary or Letters of Administration.

**Trust** - Attach first page, signature and certification page and page designating trustee(s) from the Trust document. Also, attach trustee acceptance of appointment document signed by the current trustees. Trustees must complete the Trustee Certification included with this form.

**Charity or Organization** - Attach documentation identifying individuals who are authorized to sign on behalf of the charity or organization.

Decedent's: Last Name

First Name

M.I.

U.S. Social Security Number

Number

**B Who is the Claimant?** (All information requested is required, if applicable.)

Select One (Required - Not applicable for estate, trust, charity/organization):

I am a U.S. Citizen or U.S. Resident Alien

I am a Non-Resident Alien or Other.

(Complete 'Non-Resident Alien or Other Certification' section.)

U.S. Social Security/U.S. Taxpayer Identification/U.S. Employer Identification Number (Must provide all 9 digits - See Guide for additional details.)

Required - Provide Country of Residence: \_\_\_\_\_

Last Name

First Name

M.I.

Date of Birth or Trust Date (mm/dd/yyyy) (Required)

OR Estate/Trust/Charity/Organization Name

Street Address (For Estate/Trust/Minor/Charity, add address where Estate/Trust/Minor/Charity will be taxed. State taxes will be withheld and reported based on this address.)

Daytime Phone Number

City

State

Zip Code

Alternate Phone Number

Email Address

I authorize Service Provider to leave detailed account information at the phone number(s) listed above.

Please provide the information of the Representative (if applicable; See Guide for details.):

The address provided as the Representative will be used for mailing all checks and tax documentation. If no address is provided in the Representative section, the address provided for the Estate/Trust/Minor/Charity will be used for mailing and taxation.

Title (if acting in a representative capacity) or Relationship to Minor

Last Name

First Name

M.I.

Street Address

City

State

Zip Code

**C What election is the Claimant requesting?**

(Continue to the next section after completing.)

Establish an Account for Claimant's Benefit (Subject to minimum distribution rules and Plan Document provisions. See Guide for details.)

I, as the Claimant, am requesting a one-time partial withdrawal payable to me of \$ \_\_\_\_\_ or \_\_\_\_\_ % at the same time as the account is established.



If Claimant only wants to Establish an Account for his or her benefit at this time, and selected the checkbox above, Claimant can skip to Section H for Signatures and Consent. For any other options, Claimant must continue with the rest of this section.

Payable to Me, 100% of Claimant's Share

Periodic Installment Payments of Claimant's Share (Complete the information below.)

First Payment Processing Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ (1st - 28th only)

Frequency - Select One:  Monthly  Quarterly  Semi-Annually  Annually

Payment Type - Select One:  Amount Certain (Gross Amount Only) \$ \_\_\_\_\_

Period Certain (Specific Number of Years) \_\_\_\_\_

Required Minimum Distribution (RMD)

Empower will calculate a one-time RMD payment for the Claimant. (If Claimant wants to establish an installment payment for the RMD, complete and attach the Required Minimum Distribution form.)

Also review and, if applicable, complete the Federal and State Income Tax portions of the "How will Claimant's Income taxes be withheld?" section.

Rollover

• A non-individual Claimant such as an Estate, non-designated Trust, Charity or Organization cannot request a rollover.

Decedent's: Last Name \_\_\_\_\_

First Name \_\_\_\_\_

M.I. \_\_\_\_\_

U.S. Social Security Number \_\_\_\_\_

Number \_\_\_\_\_

**C What election is the Claimant requesting?**

*(Continue to the next section after completing.)*

- **Required Minimum Distribution** - Note: The required minimum distribution cannot be rolled over. If requesting a rollover, any remaining RMD for the current year will be withdrawn prior to processing the rollover. For a spousal beneficiary who is subject to the 10 year rule, this will include any hypothetical RMDs in accordance with Treas. Reg. 1.402(c)-2(j)(4). See Guide for further information.

**How much do you want to withdraw from your account for this rollover?** Enter a percentage or a dollar amount; not both.

Amount \_\_\_\_\_ % OR \$ \_\_\_\_\_

**What type of account do you want to roll into?**

• **Spousal Claimant options:**

- Traditional IRA
- Inherited Traditional IRA (Inherited IRAs are not available under Empower Premier IRA.)
- Roth IRA (Taxable event - subject to ordinary taxes.)
- Inherited Roth IRA (Inherited IRAs are not available under Empower Premier IRA. Taxable event - subject to ordinary taxes.)
- Eligible retirement plan

• **Non-Spousal Claimant options:**

• This option is only available to Claimants who are individuals or a trust whose beneficiaries are treated as designated beneficiaries. All other entities including Estates and Trusts that do not meet these requirements are NOT eligible for rollover. If a trust Claimant elects a rollover to an inherited IRA, by signing this form, the trustee of the trust certifies that the trust meets the requirements of Section 1.401(a)(9)-4 of the Treasury Regulations and that all documentation requirements are satisfied.

- Inherited Traditional IRA (Inherited IRAs are not available under Empower Premier IRA.)
- Inherited Roth IRA (Inherited IRAs are not available under Empower Premier IRA. Taxable event - subject to ordinary taxes.)

**Where do you want to roll over this withdrawal?**

- Empower Premier IRA Account number: \_\_\_\_\_
  - To open an Empower Premier IRA, contact the Retirement Solutions Center at 1-877-804-6257 or complete an application at **empowerinvesting.com**. There is a \$500.00 minimum initial investment required.
- Empower Personal Strategy IRA Account number: \_\_\_\_\_
  - To open an Empower Personal Strategy IRA, contact the Retirement Solutions Center at 1-877-804-6257 or complete an application at **empowerinvesting.com**. There is a \$500.00 minimum initial investment required.
- Empower Brokerage IRA Account number: \_\_\_\_\_
  - To open an Empower Brokerage IRA account, contact the Brokerage Retirement Specialists at 1-844-644-0112. There is a \$500.00 minimum initial investment required.
- Another retirement provider (Complete Rollover information in Section D.)

**Fixed Annuity Purchase** *(Complete information below and see Guide for additional information about the available options.)*

Full  Partial \$ \_\_\_\_\_

Purchase Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ First Payment Processing Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Frequency - Select One:

- Monthly *(Once a month)*
- Quarterly *(4 times a year)*
- Semi-Annually *(Twice a year)*
- Annually *(Once a year)*

Payment Type - Select One:

- Income of an Amount Certain *(Gross Amount Only)* \$ \_\_\_\_\_
- Income for a Period Certain *(Number of Years)* \_\_\_\_\_

**The following payment type options have monthly frequencies only.**

- Fixed Life Annuity with Guaranteed Period
  - Select Guaranteed Period:  5 Years  10 Years  15 Years  20 Years
- Fixed Life Annuity - Life Only, No Death Benefit

**Required Documentation for Fixed Annuity Purchase:**

- Attach IRS Form W-4P and, if applicable, State Income Tax withholding form. In the event that these forms are not attached, Service Provider will withhold in accordance with applicable Federal and State regulations.
- Attach a copy of Annuitant's Birth Certificate or Driver's License *(Not required if electing Income of an Amount Certain or Income for a Period Certain)*

**D To whom does the Claimant want their withdrawal payable?**

*(Continue to the next section after completing.)*

- Complete this section if Claimant is requesting a Rollover to another retirement provider.
- Do not complete if requesting to Establish an Account for Claimant's Benefit, Full Withdrawal of Claimant's Share, Rollover to an Empower Premier IRA, an Empower Personal Strategy IRA, an Empower Brokerage IRA or Fixed Annuity Purchase.

\_\_\_\_\_  
Name of Trustee/Custodian/Provider - Required *(To whom the check is made payable)*

\_\_\_\_\_  
Account Number

\_\_\_\_\_  
Retirement Plan Name *(if applicable)*

Decedent's: Last Name \_\_\_\_\_

First Name \_\_\_\_\_

M.I. \_\_\_\_\_

U.S. Social Security Number \_\_\_\_\_

Number \_\_\_\_\_

**E How does the Claimant want their proceeds delivered?***(Continue to the next section after completing.)*

Select a delivery method for each set of proceeds, if applicable. Delivery time estimates are based on completion of the withdrawal process, which includes receipt of a complete request in good order and additional/required information from the employer.

- If Claimant would like to make a change to what was previously selected, cross out and initial the change(s). If Claimant does not initial all changes, all proceeds will be sent by United States Postal Service (USPS) regular mail.

**Rollover Delivery Options**

- Proceeds will be made payable to the Trustee/Custodian/Provider listed above and will be sent to the Claimant at the address provided.
- Claimant must choose from the 2 delivery options listed below. If Claimant does not select a delivery option for the rollover proceeds, they will be sent by USPS regular mail.

 **Check by USPS Regular Mail**

- Estimated delivery time is up to 5 business days.
- No additional charge.

 **Check by Express Delivery**

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$50.00 will be deducted, in addition to any withdrawal fees, for each transaction.
- Available for delivery, Monday - Friday, with no signature required upon delivery.
- If address is a P.O. Box, check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.

**Payable to Claimant Delivery Options**

- Claimant must choose from the delivery options listed below. If Claimant does not select a delivery option for their other proceeds, they will be sent by USPS regular mail.

 **Check by USPS Regular Mail**

- Estimated delivery time is up to 5 business days.
- No additional charge.

 **Check by Express Delivery**

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$50.00 will be deducted, in addition to any withdrawal fees, for each transaction.
- Not available for Periodic Installment/Fixed Annuity Payments.
- Available for delivery, Monday - Friday, with no signature required upon delivery.
- If address is a P.O. Box, check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.

 **Direct Deposit via Automated Clearing House ("ACH")**

- I understand that to establish Direct Deposit via ACH, in addition to including the required documentation requested below, I must have my signature notarized in the 'Claimant Signature Notarization' section or witnessed by the authorized Plan Administrator in the 'Authorized Plan Administrator Signature' section of this form. If either the required documentation is not attached or my signature is not notarized or witnessed, ACH will not be established on the account and a check will be mailed to the address provided.

- Not available for Direct Rollovers.

- Estimated delivery time is 2-3 business days.
- A non-refundable charge of up to \$15.00 will be deducted, in addition to any withdrawal fees, for each transaction.
- Available for Periodic Installment/Fixed Annuity Payments at no charge.
- If Claimant has requested a periodic installment payment and the first payment processing date does not allow for the 10 day pre-notification process, Claimant understands that the first payment will be sent by check to the address provided.
- ACH information is verified with the financial institution and may require a hold period prior to first use. If there is a hold period, the initial payment will be delivered via check.
- The name on the checking/savings account MUST match the name provided to Service Provider.
- If the Direct Deposit information is incomplete or illegible, then a check will be mailed to the address provided to avoid any delays in processing. Please login to your account and verify banking information.
- By entering banking information, Claimant authorizes Service Provider to access records from public and proprietary sources in order to validate that Claimant is the owner of the bank account. This process will not affect Claimant's credit.

- Checking Account - **MUST include a copy of a preprinted voided check** for the receiving account. Claimant may also attach a letter on financial institution letterhead, signed by a representative from the receiving institution, which includes Claimant's name, checking account number and ABA routing number.

- Savings Account - **MUST include a letter on financial institution letterhead**, signed by a representative from the receiving institution, which includes Claimant's name, savings account number and ABA routing number.

An ACH request **cannot** be sent to a prepaid debit card, business account or other retirement Plan. By requesting the withdrawal via ACH deposit, Claimant certifies, represents and warrants that the account requested for an ACH deposit is established at a financial institution or a branch of a financial institution located within the United States and there are no standing orders to forward any portion of the ACH deposit to an account that exists at a financial institution or a branch of a financial institution in another country. Claimant understands that it is their obligation to request a stop to this ACH deposit request if an order to transfer any portion of payments to a financial institution or a branch of a financial institution outside the United States will be implemented in the future. Service Provider reserves the right to reject the ACH request and deliver any payment via check in lieu of direct deposit.

Decedent's: Last Name

First Name

M.I.

U.S. Social Security Number

Number

**F Non-Resident Alien or Other Certification** (Continue to the next section after completing.)

**Do not complete if U.S. Citizen or U.S. Resident Alien was indicated in Section B of this form.**

Under penalty of perjury, if Claimant checked Non-Resident Alien or Other in Section B of this form, Claimant's signature certifies that:

- Claimant is the individual that is the beneficial owner of all the income to which this form relates or is using this form to document Claimant for chapter 4 purposes.
- Claimant is not a U.S. person.
- The income to which this form relates is:
  - a. not effectively connected with the conduct of a trade or business in the United States,
  - b. effectively connected but is not subject to tax under applicable income tax treaty, or
  - c. the partner's share of a partnership's effectively connected income.
- Claimant is a resident of the treaty country listed below under the "Claim of Tax Treaty Benefits" (if any) within the meaning of the income tax treaty between the United States and that country.
- Claimant agrees that Claimant will submit a Form W8-BEN within 30 days if any certification made on this form becomes incorrect.

**Identification of Beneficial Owner**

Country of citizenship Foreign tax identifying number

Permanent resident address (street, apt. or suite no., or rural route) Do not use P.O. Box or in-care of address

City or town, state or province. Include postal code where appropriate. Country

Mailing Address (if different from above)

City or town, state or province. Include postal code where appropriate. Country

**Claim of Tax Treaty Benefits** (for chapter 3 purpose only)

Claimant certifies that the beneficial owner is a resident of \_\_\_\_\_ within the meaning of the income tax treaty between the United States and that country.

**Special rates and conditions** (if applicable): The beneficial owner is claiming the provisions of Article and paragraph \_\_\_\_\_ of the treaty identified on the line above to claim a \_\_\_\_\_% rate of withholding on (specify type of income):

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding:

**G How will the Claimant's taxes be withheld?** (Continue to the next section after completing.)

Claimant should refer to and read the attached 402(f) Notice of Special Tax Rules on Distributions and the Guide, as well as information from the Department of Revenue for Claimant's state of residence.

**Claimant must attach IRS Form W-4P or IRS Form W-4R and/or the State Income Tax withholding form to make tax elections when required.** In the event these forms are required for Claimant's withdrawal and not submitted, Service Provider will withhold in accordance with applicable Federal and State regulations.

**G How will the Claimant's taxes be withheld?**

(Continue to the next section after completing.)

**Federal Income Tax**

- Federal Income Tax will NOT be withheld from direct rollovers.
- Federal Income Tax will be withheld based on the reason and type of withdrawal I have selected.
- For Federal Income Tax withholding election for periodic payments that are scheduled for **more than 10 years**, please go to [irs.gov](https://www.irs.gov) and enter **Form W-4P** into the search bar or call 1-800-TAX-FORM (829-3676). Please complete and attach the IRS Form W-4P to this Withdrawal Form. If the IRS Form W-4-P is not attached to this Withdrawal Form, we will default the withholding as if you are single with no adjustments.
- For Federal Income Tax withholding election for non-periodic payments or for periodic payments that are scheduled for **less than 10 years**,
  - For a rollover eligible withdrawal, **the default withholding rate is 20%**. You can choose a rate greater than 20% by entering the rate below. You may not choose a rate less than 20%.
  - For all other payments, **the default withholding rate is 10%**. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you cannot choose less than 10% for payments to be delivered outside the United States and its possessions.
  - Complete the line below if you would like a rate of withholding that is different from the default withholding rate. See instructions on page 2 of the IRS Form W-4R found on [irs.gov](https://www.irs.gov) and the Marginal Rate Tables below for additional information.
  - Enter the rate as a whole number (no decimals).

\_\_\_\_\_ %

I understand that I am still liable for the payment of federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding, if any, are not adequate.

**2026 Marginal Rate Tables** (<https://www.irs.gov/pub/irs-pdf/fw4r.pdf>)

You may use these tables to help you select the appropriate withholding rate for this withdrawal. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding.

| Single<br>or<br>Married filing separately |                                   | Married filing jointly<br>or<br>Qualifying surviving spouse |                                   | Head of household  |                                   |
|---|-----------------------------------|---|-----------------------------------|--------------------|-----------------------------------|
| Total income over—                        | Tax rate for every<br>dollar more | Total income over—  | Tax rate for every<br>dollar more | Total income over— | Tax rate for every<br>dollar more |
| \$0                                       | 0%                                | \$0   | 0%                                | \$0                | 0%                                |
| 16,100                                    | 10%                               | 32,200  | 10%                               | 24,150             | 10%                               |
| 28,500                                    | 12%                               | 57,000  | 12%                               | 41,850             | 12%                               |
| 66,500                                    | 22%                               | 133,000   | 22%                               | 91,600             | 22%                               |
| 121,800                                   | 24%                               | 243,600   | 24%                               | 129,850            | 24%                               |
| 217,875                                   | 32%                               | 435,750   | 32%                               | 225,900            | 32%                               |
| 272,325                                   | 35%                               | 544,650   | 35%                               | 280,350            | 35%                               |
| 656,700*                                  | 37%                               | 800,900   | 37%                               | 664,750            | 37%                               |

\* If married filing separately, use \$400,450 instead for this 37% rate.

**State Income Tax**

- State Income Tax withholding is mandatory in some states and will be withheld regardless of any election below.

I would like **additional** State Income Tax withholding: \_\_\_\_\_ % or \$ \_\_\_\_\_

(This is in addition to any mandatory State Income Tax withheld based on the reason and type of withdrawal.)

- Certain states allow an election for no State Income Tax withholding depending on the reason and type of withdrawal I have selected. For these states only, State Income Tax will be withheld unless I elect otherwise below.

If the checkbox is not marked below, I choose to have State Income Tax withheld from my withdrawal. I would also like to have **additional** State Income Tax withholding:

\_\_\_\_\_ % or \$ \_\_\_\_\_

(This is in addition to any elective State Income Tax withheld based on the reason and type of withdrawal.)

- Do not withhold State Income Tax (if election is permitted and I have attached the proper election form if required by my state).

- Certain states do not require mandatory State Income Tax withholding but allow to elect State Income Tax withholding depending on the reason and type of withdrawal I have selected.

- I would like State Income Tax withheld - **Optional** State Income Tax withholding:

\_\_\_\_\_ % or \$ \_\_\_\_\_

(If this optional income tax election is permitted. I also have attached the proper income tax election form if required by my state to elect this optional withholding.)

Decedent's: Last Name \_\_\_\_\_

First Name \_\_\_\_\_

M.I. \_\_\_\_\_

U.S. Social Security Number \_\_\_\_\_

Number \_\_\_\_\_

**H Signatures and Consent** *(Signatures must be on the lines provided.)* *(After receiving ALL required signatures, continue to the next section.)***Claimant Consent** *(Please sign on the 'Claimant Signature' line below.)*

I acknowledge that I have read, understand and agree to all pages of this Death Benefit Claim Request, the Death Benefit Claim Guide and the 402(f) Notice of Special Tax Rules on Distributions and affirm that all information that I have provided is true and correct. I understand the following:

- Any election for a 100% withdrawal reflected on this Withdrawal Request form is effective for 180 days and also applies to any additional contributions or other residual amounts made or credited to my account for 180 days, subsequent to this 100% Withdrawal Request. I acknowledge and consent to the Plan's subsequent distribution of any such residual amounts in accordance with this election. If my 100% withdrawal is delivered via ACH, any contributions or residual amounts made or credited to my account within the next 180 days will be delivered via ACH, otherwise, my residual withdrawal will be delivered via check by USPS regular mail.
- It is my responsibility to ensure that this election conforms with all applicable provisions of the Internal Revenue Code (the "Code") and that the Plan into which I am rolling money over will accept the dollars, if applicable.
- I am liable for any income tax and/or penalties assessed by the IRS and/or state tax authorities for any election I have chosen.
- Once a payment has been processed, it cannot be changed or reversed.
- In the event that any section of this form is incomplete or inaccurate, Service Provider may not process the transaction requested on this form and may require a new form or that I provide additional or proper information before the transaction can be processed.
- Funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information.
- Under penalty of perjury, I certify that the U.S. Social Security number or U.S. Taxpayer Identification number I have provided in Section B is correct. I am a U.S. person if I marked the U.S. Citizen or U.S. Resident Alien box in Section B of this form.
- For at least 30 days after my receipt of the 402(f) Notice of Special Tax Rules on Distributions, I have the right to consider whether to consent to a withdrawal of the vested account balance or elect a direct rollover of any vested portion of the eligible rollover withdrawal. By signing this form less than 30 days after I received the 402(f) Notice of Special Tax Rules on Distributions, I affirmatively waive any unexpired portion of the 30 day period and affirmatively elect a withdrawal from the account pursuant to this Death Benefit Claim Request form.
- **Additional authentication may be necessary before my withdrawal is processed and/or payment released.**
- **I understand that an original or certified copy of the final issued death certificate is required for processing this death benefit. The death certificate must be the final issued and cannot be pending the manner of death. Failure to provide the final issued death certificate will result in a significant delay in my request.**
- **The withdrawal may be subject to fees and/or loss of interest based upon the investment options, the length of time in the Plan and other possible considerations. If I have not been advised of the fees and risks associated with my withdrawal, I may contact Service Provider for a withdrawal quote at 1-800-701-8255.**

Decedent's: Last Name \_\_\_\_\_

First Name \_\_\_\_\_

M.I. \_\_\_\_\_

U.S. Social Security Number \_\_\_\_\_

Number \_\_\_\_\_

**H Signatures and Consent** *(Signatures must be on the lines provided.)* *(After receiving ALL required signatures, continue to the next section.)*

**Claimant Consent** *(Please sign on the 'Claimant Signature' line below.)*

Any person who presents a false or fraudulent claim is subject to criminal and civil penalties.

**Before signing this form: My signature must be notarized by a Notary Public or witnessed by the authorized Plan Administrator if I am requesting Direct Deposit via ACH. If I use a Notary Public, the date that I sign this form must match the date of the Notary Public signature.**

**Claimant Signature** \_\_\_\_\_ **Date (Required)** \_\_\_\_\_

*A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.*

**Title** *(if acting in a representative capacity)* \_\_\_\_\_

**Claimant Signature Notarization**

**Signature notarization only required if requesting:**

**Direct Deposit via ACH - May also be witnessed in the 'Authorized Plan Administrator Signature' section below.**

*The date of the Claimant's signature on this form above must match the date of the Notary Public signature on the separate jurat or notarial certificate or in this section below. If the notary completes a separate jurat or notarial certificate, the Claimant must still sign on the above Claimant signature line and enter the date on this form.*

**ATTENTION Notary Public: Make sure that you have reviewed the notary requirements for your state. If your state requires a separate jurat or notarial certificate, please complete and attach to this request.**

**We require that the following information must be included on the separate jurat or notarial certificate:** (1) name of document being notarized; (2) the plan name; (3) the plan number; and (4) Claimant's name. Separate jurat or notarial certificates submitted that do not include this information will be rejected and will delay the withdrawal request. If your state does require a separate jurat or notarial certificate and you complete the section below, this statement of notary will be rejected and will delay the withdrawal request.

If your state does not require a separate jurat or notarial certificate, you may complete the notary section below.

**Statement of Notary**

**NOTE: Notary seal must be visible.**

This request was subscribed and sworn *(or affirmed)* to before me

State of \_\_\_\_\_ ) on this \_\_\_\_\_ day of \_\_\_\_\_, year \_\_\_\_\_, by \_\_\_\_\_

**SEAL**

)ss. **(name of Claimant)** \_\_\_\_\_

County/Parish/Borough \_\_\_\_\_ proved to me on the basis of satisfactory evidence to be the person who  
of \_\_\_\_\_ ) appeared before me, who affirmed that such consent represents his/her  
free and voluntary act.

Notary Public's signature \_\_\_\_\_ My commission expires \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.**

Notary Public's full name \_\_\_\_\_ Telephone number \_\_\_\_\_

**Authorized Plan Administrator Signature**

*(Please sign on the 'Authorized Plan Administrator Signature' line below.)*

This request is in compliance with the terms of the Plan and a written explanation of the tax rules and any Internal Revenue Service, Department of Labor or other notice requirements applicable to this request have been provided to the Claimant as required by law. The appropriate consent and waivers have been obtained by the Plan Administrator and Service Provider is authorized to rely on the information provided on this request. I hereby verify that the above Claimant is a named beneficiary under the Plan. I certify that if the trust Claimant elected a rollover to an inherited IRA, the trust satisfied documentation requirements under Section 1.401(a)(9)-4 of the Treasury Regulations.

**The Claimant is entitled to \_\_\_\_\_% of the total benefits payable in respect of the decedent.**

I understand that a final issued original or certified copy of the death certificate is required for processing this death benefit.

If the Claimant is chronically ill or disabled according to the elections on this form, I have reviewed applicable supporting documentation and they can be treated as an Eligible Designated Beneficiary as defined by applicable law.

**If Claimant elected a full withdrawal and my initials are not provided here, I understand that the final issued original or certified copy of the death certificate must be attached. If Claimant has elected any withdrawal options other than a full withdrawal, the final issued original or certified copy of the death certificate must be attached. If the death certificate is required and is not attached, this Form will be considered incomplete and will be returned to the Plan Administrator and processing of the Claimant's request will be delayed.**

I certify that the Participant's accurate vesting percentage for each money source is listed below. *(Please be advised that balances may not exist in all money sources.)*

ERB 1 - CERF MATCH - FROZEN \_\_\_\_\_ %

ERB 3 - CASS COUNTY MATCH \_\_\_\_\_ %

Decedent's: Last Name \_\_\_\_\_

First Name \_\_\_\_\_

M.I. \_\_\_\_\_

U.S. Social Security Number \_\_\_\_\_

Number \_\_\_\_\_

|   |   |   |           |  |           |  |
|---|---|---|-----------|--|-----------|--|
| <b>H</b>                                      | <p><b>Signatures and Consent</b> <i>(Signatures must be on the lines provided.)</i> <span style="float: right;"><i>(After receiving ALL required signatures, continue to the next section.)</i></span></p> <hr/> <p><b>Authorized Plan Administrator Signature</b><br/> <i>(Please sign on the 'Authorized Plan Administrator Signature' line below.)</i></p> <hr/> <p><b>If the Claimant request includes instructions for Direct Deposit via ACH and the Claimant's signature is not notarized, I have personal knowledge and hereby certify that this request was submitted and signed by the Claimant.</b><br/>                 I represent that I am an authorized signer on behalf of the above-named Plan and have an authority to instruct Service Provider to process this form.</p> <p><b>Authorized Plan Administrator Signature</b> _____ <b>Date (Required)</b> _____<br/> <i>A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.</i></p> <p><b>Print Full Name</b> _____</p>   |   |           |  |           |  |
| <b>I</b>                                      | <p><b>Where should the Claimant send this form?</b></p> <hr/> <p><b>After all signatures have been obtained, this form can be</b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 30%; vertical-align: top;"> <b>Faxed to:</b><br/>                     Empower<br/>                     1-866-745-5766                 </td> <td style="width: 10%; text-align: center; vertical-align: middle;"><b>OR</b></td> <td style="width: 30%; vertical-align: top;"> <b>Sent Regular Mail to:</b><br/>                     Empower<br/>                     PO Box 173764<br/>                     Denver, CO 80217-3764                 </td> <td style="width: 10%; text-align: center; vertical-align: middle;"><b>OR</b></td> <td style="width: 20%; vertical-align: top;"> <b>Sent Express Mail to:</b><br/>                     Empower<br/>                     8515 E. Orchard Road<br/>                     Greenwood Village, CO 80111                 </td> </tr> </table> <p>We will not accept hand delivered forms at Express Mail addresses.</p> | <b>Faxed to:</b><br>Empower<br>1-866-745-5766                                     | <b>OR</b> | <b>Sent Regular Mail to:</b><br>Empower<br>PO Box 173764<br>Denver, CO 80217-3764              | <b>OR</b> | <b>Sent Express Mail to:</b><br>Empower<br>8515 E. Orchard Road<br>Greenwood Village, CO 80111 |
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## Death Benefit Claim Guide - 401(a) Plan

### The Death Benefit Claim Request

#### **Before completing the form, please note the following information:**

- All pages of the Death Benefit Claim Request form ("Form") must be returned.
- Neither this Guide nor this Form are intended to provide tax or legal advice. Claimant is strongly urged to consult an accountant and/or tax advisor prior to completing this Form.
- Service Provider cannot release the claim until the Authorized Plan Administrator confirms that Claimant is a named beneficiary under the Plan and is otherwise entitled to assert a claim.
- SECURE Act (passed in 2019) changed the RMD rules for deaths on or after January 1, 2020. The following brief description is for informational purposes only and is not intended to provide tax advice or a description of the complex rules associated with qualified plan distributions on the death of a participant. Consult with your legal and/or tax advisor. The following RMD rules apply to beneficiaries of a deceased participant unless the Plan Sponsor directs otherwise.
- RMDs are calculated based on the life expectancy rule for Eligible Designated Beneficiaries. A designated beneficiary of the participant is an Eligible Designated Beneficiary if, at the time of the employee's death, the designated beneficiary is:
  - The surviving spouse of the employee;
  - A child of the employee (within the meaning of section IRC 152(f)(1)) who has not reached age 21;
  - Disabled within the meaning of Treas. Reg. 1.401(a)(9)-4(e)(4);
  - Chronically ill within the meaning of paragraph Treas. Reg. 1.401(a)(9)-4(e)(5); (See below for further requirements.)
  - Not more than 10 years younger than the participant, or older than the participant; or
  - A designated beneficiary of a participant if the participant died before January 1, 2020.
- Non-eligible designated beneficiaries are subject to the 10 Year rule.
- Non-designated beneficiaries are subject to the 5 Year rule or Life Expectancy based on whether the participant died before or after receiving RMDs.
- If the participant died after receiving RMDs, annual payments are required during the 10-year period.
- The SECURE Act effective date for government plans is January 1, 2022. Union plans may have deferred the effective date to January 1, 2021 or January 1, 2022.
- For deaths prior to SECURE Act, the Life Expectancy rule was applied to all designated beneficiaries.
- Refer to [irs.gov](https://www.irs.gov) for additional details related to these rules.
- **The attached original or certified copy of the death certificate must be the final issued and cannot be pending the manner of death. Failure to provide the final issued death certificate will result in a significant delay in the Claimant's request.**
- **If there is more than one account or plan number for the decedent, Claimant must complete a separate Form for each account or plan number.**

#### **Changes to My Request**

- If Claimant makes a change to this Form as he or she completes it, Claimant must cross out any previously elected choice(s) and initial all changes. If Claimant does not initial all changes, this Form may be returned to Claimant for verification.

#### **Incomplete or Inaccurate Information**

- In the event that any section of this Form is incomplete or inaccurate, Service Provider may not be able to process the transaction requested on this Form. Claimant may be required to complete a new form or provide additional or proper information before the transaction will be processed.

### Section A: What is the Decedent's information?

- All information in this section must be completed.
- Personal information will be kept confidential.
- The name provided MUST match the name on file with Service Provider.
- If Claimant is a Non-Resident Alien, refer to the 'Non-Resident Alien or Other Certification' section of this Guide.

### Section B: Who is the Claimant?

- All information in this section must be completed in order for the claim to be properly filed and tax reported, including the Representative information, if Claimant is a minor, trust, estate, charity or organization. If Claimant is not a minor, trust, estate, charity or organization, the Representative information may be left blank.
- All personal information will be kept confidential.
- If Claimant is someone other than an individual, additional documentation must be attached. If appropriate documentation is not submitted, Service Provider may be unable to process this form.
- Claimant should obtain and submit appropriate documentation to Service Provider on a timely basis to avoid penalties and taxes.
- If Claimant is a U.S. Non-Resident Alien, refer to the 'Non-Resident Alien or Other Certification' section of this Guide.
- A Claimant is subject to required minimum distribution rules and may be required to start taking a distribution from this account as early as December 31st of the year following the year of the participant's death. Claimant is strongly urged to consult his or her tax advisor for more information and to discuss the options available.

#### **Individual**

- Elect whether you are a spouse or non-spouse Claimant.
  - If you are a spousal Claimant, your plan calculates RMDs (Required Minimum Distributions) using the Uniform Lifetime Table if your RMD beginning date is 2024 or later (otherwise the Single Life Table is used). If you are eligible to use the Uniform Lifetime Table, you may opt out and use the Single Life Table instead by marking the box on the form. You are only allowed to opt out if your spouse died after their required beginning date and your election is irrevocable.
- If Claimant is a non-spousal claimant and is chronically ill or disabled, it may impact the payout requirement as a claimant.
- Claimant is urged to consult his or her tax advisor or refer to the IRS guidelines for details.

#### **Eligible Designated Beneficiary - Chronically ill/disabled individual**

- RMDs are calculated based on life expectancy for individuals who are Eligible Designated Beneficiaries because they meet the requirements for chronically ill or disabled individuals under the RMD rules, unless the Plan Sponsor directs otherwise.
- A **chronically ill individual** means any individual who has been certified by a licensed health care practitioner (within the preceding 12-month period): as being unable to perform at least 2 activities of daily living for a period of at least 90 days due to a loss of functional capacity (or having a level of disability similar thereto as determined under regulations prescribed by the Secretary in consultation with the Secretary of Health and Human Services), or requiring substantial supervision to protect such individual from threats to health and safety due to severe cognitive impairment. An

activity of daily living is eating, toileting, transferring, bathing, dressing, continence. **Documentation/certification requirement** - A certification is due to the Plan by October 31 of the year after the participant's death, and must be a writing that states "as of" the date of the certification that the individual is unable to perform (without substantial assistance from another individual) at least 2 activities of daily living and the period of that inability is an indefinite one that is reasonably expected to be lengthy in nature. A licensed health care practitioner must be a physician, registered professional nurse, licensed social worker, or other individual who meets applicable IRS requirements.

- **Disabled individual means: For individual who is age 18 or older**, an individual who, as of the date of the participant's death, is age 18 or older, and is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of long-continued and indefinite duration. **For individual who is not age 18 or older**, an individual who, as of the date of the participant's death, is not age 18 or older and has a medically determinable physical or mental impairment that results in marked and severe functional limitations and that can be expected to result in death or to be of long-continued and indefinite duration. An individual that is considered disabled for Social Security eligibility is deemed to meet the requirements. **Documentation Requirement** - A written document must be received by the Plan no later than October 31 of the year after the participant's death, that reflects the assessment of a licensed health care professional (or similar health professional) that the person is disabled under the above standards as of the participant's date of death.

#### Minor Representative Information

- This information is required if Claimant is a minor.
- All correspondence and claims will be addressed to the minor's representative for the benefit of the Claimant.
- Payments may be made to a guardian of a minor's estate or a conservator who has been appointed as such for the minor by final judicial order.
- A copy of the court order must be submitted to the Plan Administrator and forwarded to Service Provider with the completed Form.
- Under the Uniform Transfers to Minors Act ("UTMA"), if a guardian or conservator has not been appointed by an appropriate court, certain states allow funds to be transferred to a custodian for the minor who is an adult member of the minor's family. In general, transfers under this law may not be made if a state has not adopted it, or the proceeds exceed a specified dollar amount under the state's statutory law. Unless a state law in the minor's state of residence specifically authorizes payment, a proper court order authorizing payment has been obtained or the Plan Document allows for payment, payments cannot be made to a person solely because he/she is the parent of or has custody of the minor.
- It is the Minor Representative's responsibility to determine whether and to what extent the UTMA has been adopted in the Minor's state of residence. All states except South Carolina and Vermont have adopted UTMA law.
- If Service Provider is unable to make payment because a guardian or conservator has not been appointed by final judicial order, or a state law where the minor resides or the Plan Document does not authorize payment to a custodian or other person, the proceeds must remain in the decedent's account until the minor reaches the age of majority for their state of residence.
- A minor Claimant is still subject to the required minimum distribution rules and may be required to start taking a distribution from this account as early as December 31st of the year following the year of the participant's death. Claimant is strongly urged to consult his or her tax advisor for more information and to discuss the options available.

#### Estate Claimant Information

- Payments may be made to a personal representative appointed by an appropriate final judicial order.
- Claimant must attach a copy of the Letters of Administration or Letters Testamentary.
- Personal representatives must provide an employer identification number ("EIN") or taxpayer identification number ("TIN") for the decedent's estate. See Employer Identification Number or U.S. Taxpayer Identification Number Information below.
- If a personal representative has not been appointed by an appropriate court because the value of the estate is small, certain states will allow certain successors of the decedent to submit a small estate affidavit allowing them to receive payment. In such cases, only one affidavit (that complies with state law of the decedent's state of residence) containing the notarized signatures of all successors should be submitted to Service Provider.

#### Trust

- Claimant **must** attach first page, signature and certification page and page designating trustee(s) from the Trust document.
- Claimant **must** also attach Trustee Acceptance of Appointment document signed by the current trustee(s).

#### Charity/Organization

- Claimant must attach documentation identifying individuals who are authorized to sign on behalf of the charity/organization.

#### Employer Identification Number or U.S. Taxpayer Identification Number Information

- Provide a complete and correct employer identification number or U.S. taxpayer identification number for Claimant on the Form.
- If Claimant is an individual, provide the individual's U.S. Social Security number.
- If Claimant is a trust, estate, charity or organization, generally an EIN/TIN must be provided. In cases of a trust Claimant, a U.S. Social Security number may be appropriate if the grantor is living and is also the trustee.

### Section C: What election is the Claimant requesting?

- Claimant must make an election in order for the claim to be processed.
- It is Claimant's responsibility to ensure that the election meets the requirements of the Code and applicable federal Treasury regulations.
- Once Service Provider has processed a withdrawal, it cannot be returned.
- Certain fees, charges (including contingent deferred sales charge) and/or limitations may apply.
- The following is a brief explanation of each type of withdrawal listed on this Form.

#### Establish an Account for the Claimant's Benefit

- Claimant can elect to leave the funds in the Plan until distributions are required.
- By selecting to establish an account, Claimant understands that a record keeping account will be set up under the Claimant's name and social security number or EIN/TIN.
- All existing monies will remain in the same investment option(s) in effect on the date of the decedent's death.
- Claimant will have the option of transferring the monies to other investment options by visiting the website at [empowermyretirement.com](http://empowermyretirement.com) or by calling the Voice Response System at 1-800-701-8255.
- Some investment options may not be available for transfer to other investment options.
- Claimant can not make any additional deposits to this account.
- For this account, Claimant may also complete a Beneficiary Designation form, which can be obtained at the above website or phone number or by contacting his or her Service Provider representative.
- Claimant is strongly urged to consult an accountant and/or tax advisor.

#### Payable to Me, 100% of Claimant's Share

- Check this box if Claimant wants a full withdrawal of his or her share of the account.
- The full vested value of each investment option will be distributed based on the instructions on the Form.

#### Periodic Installment Payments

- Unless otherwise directed by the Plan, the payment will be calculated and prorated from all money sources and investment options.

- If Claimant is requesting to establish a new periodic installment payment, Claimant would check the box before "Claimant is requesting to establish a new Periodic Installment Payment." See Periodic Installment Payment Options below for explanation of the options available.
- If Claimant has an existing periodic installment payment and would like to change the frequency or payment date, Beneficiary would check the box before "Claimant is requesting a change to an existing Periodic Installment Payment." Claimant would only complete the information that should be changed.

#### Periodic Installment Payment Options

##### Frequency

- Claimant must select the frequency of the payment from the available options, not to exceed Life Expectancy.

##### Payment Type

###### Amount Certain (*Gross Amount Only*)

- Claimant would select this option if he or she wishes to receive specific dollar amount payments on an installment basis.
- The payments will continue until the account balance is zero.
- The number of payments Claimant receives will vary depending on the performance of the underlying investment options.

###### Period Certain (*Specific Number of Years*)

- Claimant would select this option if he or she wishes to receive a set number of periodic installment payments.
- Payment amounts will depend on the account value, which may fluctuate depending upon the chosen investments' performance, the number of years elected to receive payments and the frequency chosen.
- The payment amount will be calculated by dividing the current account balance by the number of remaining payments and is recalculated each time a payment is distributed; therefore, the amount of each payment typically differs. For example, if the payout is to be annually for 4 years, the initial payout amount will be equal to ¼ of the account balance. The second payment will be ½ of the balance. The third payment will be ¾ and the final payment will be the remainder of the account balance, resulting in a zero account balance.

#### **Required Minimum Distribution (RMD)**

- IRS rules for RMDs, along with frequently asked questions, can be found on the IRS website at [irs.gov](http://irs.gov). Once on the site, enter *Required Minimum Distribution* in the search bar. Consult with a tax advisor for an explanation of the different minimum distributions rules.
- Empower will calculate the Claimant's one-time RMD payment.
- If Claimant wants to establish an installment payment for the RMD, complete and attach the Required Minimum Distribution form.

#### **Rollover - Restrictions apply; see below.**

- A non-individual Claimant such as an Estate, non-designated Trust, Charity or Organization cannot request a rollover.
- Required minimum distributions are not eligible for rollover.
- If Claimant requests a rollover, the required minimum amount must be distributed prior to processing the rollover request. The required minimum distribution will be calculated by Empower and mailed to the Claimant.
- For a spouse Claimant who is subject to the 10 year rule under the terms of the Plan and who requests a rollover distribution to their own IRA or to another eligible retirement plan, RMDs will be calculated and distributed in accordance with the hypothetical RMD requirements under Treas. Reg. 1.402(c)-2(j)(4), based on the later of when the spouse would have reached RMD age or when the participant would have reached RMD age and the factors under the Uniform Lifetime Table.
- Claimant must enter either a percentage or a dollar amount, not both.
- Claimant must indicate the type of account that will receive these assets.
- Claimant must elect where these assets will be sent. If another provider is chosen, it is Claimant's responsibility to determine if the IRA or the eligible retirement plan accepts eligible rollover withdrawals.
- An eligible rollover withdrawal may be paid directly to a Roth IRA or an Inherited Roth IRA. Note: Inherited IRAs are not available in Empower Premier IRA. Mandatory Federal and State Income Tax withholding does not apply to this type of rollover. However, this withdrawal is subject to Federal and State Income Tax and Claimant is responsible for making tax payments. The taxable withdrawal will be reported on IRS Form 1099-R. Making an estimated tax payment to the IRS and an appropriate state authority at the time of this rollover may be one of the options to cover this tax liability. Claimant is strongly urged to seek a consultation with his or her tax advisor.
- If an acceptance letter is included with this Form, the rollover may not be completed if the acceptance letter and the form provide conflicting information. Claimant may be contacted to provide additional information.

#### **Fixed Annuity Purchase**

- An annuity is a payment option that can guarantee a retirement income for a fixed period or life.
- Claimant will receive payments on the systematic basis that Claimant elected.
- Payments made under a fixed annuity option will not change for as long as the annuity period continues.
- To request an annuity quote, review the annuity options that follow and call Service Provider at 1-800-701-8255.
- The insurance company issuing the annuity will make annuity payments and will deduct the applicable income tax withholding.
- Once an annuity option is selected, Claimant may not select a different withdrawal method or change to another fixed annuity option.
- To select this method, the minimum annuity purchase amount is \$2,000.00 and each payment must be at least \$50.00.
- Claimant is responsible for ensuring that the fixed annuity option as elected meets the required minimum distribution, if applicable.

#### Fixed Annuity Purchase Options

##### Purchase Date

- The purchase date is the date the funds are withdrawn from the existing account and placed into a fixed annuity.
- The purchase date may vary depending on the underlying investment options.
- If the purchase date is not a business day, the purchase date will default to the next business day.
- The selected purchase date must be prior to the payment start date.
- The interest rate applied will be the annuity rate in effect on the actual purchase date.
- If a purchase date is not entered, the purchase date will automatically be the date a properly completed Form is received by Service Provider.
- The purchase date cannot be more than 180 days from the date Claimant completes this Form.

##### First Payment Processing Date

- The First Payment Processing Date is the date the funds will be distributed from the account.
- The first withdrawal may be delayed 5-10 business days as the annuity account is established.
- The First Payment Processing Date cannot be more than 90 days after the purchase date.
- Claimant is responsible for ensuring that the fixed annuity option as elected meets the required minimum distribution, if applicable.

##### Frequency

- Claimant must select the frequency of his or her payment from the available options.

#### Payment Type

##### Income of an Amount Certain (*Gross Amount Only*)

- This option provides for annuity payments in the amount and frequency Claimant specifies.
- The insurance company issuing the annuity will determine the number of payments and the payment may not be received over a period greater than 20 years.
- If Claimant dies before the entire annuitized balance is distributed, Claimant's beneficiary will receive all remaining annuity payments, if any.

##### Income for a Period Certain (*Number of Years*)

- This option provides for annuity payments over the period and frequency Claimant specifies.
- The insurance company issuing the annuity will determine the amount of the payments.
- If Claimant dies before the entire annuitized balance is distributed, Claimant's beneficiary will receive all remaining annuity payments, if any.

##### Fixed Life Annuity with Guaranteed Period

- This option provides for monthly annuity payments for the guaranteed payment period Claimant has chosen (5, 10, 15, or 20 years) or for Claimant's lifetime, whichever is longer.
- If Claimant dies before the expiration of the elected guaranteed period, Claimant's beneficiary will receive all remaining payments, if any.
- Claimant must attach a copy of his or her birth certificate or driver's license.

##### Fixed Life Annuity - Life Only, No Death Benefit

- This option provides for monthly annuity payments for Claimant's lifetime.
- All benefits stop upon Claimant's death.
- Claimant must attach a copy of his or her birth certificate or driver's license.

#### **Section D: To whom does the Claimant want their withdrawal payable?**

- It is Claimant's responsibility to make sure that the Trustee/Custodian/Provider information provided is accurate.

#### **Section E: How does the Claimant want their proceeds delivered?**

- Certain delivery options are not available on all types of withdrawals.
- Claimant must select a delivery option from the choices provided. If Claimant does not make any selection, all transactions will be sent by United States Postal Service ("USPS") regular mail.
- If Claimant would like to make a change to what was previously selected, cross out and initial the change(s). If Claimant does not initial all changes, all proceeds will be sent by USPS regular mail.
- Delivery of payment is based on completion of the withdrawal process, which includes receipt of a complete request in good order **and** additional/required information from the employer.
- Below is a description of each delivery option.

#### **Rollover Delivery Options**

- **Proceeds will be made payable to the Trustee/Custodian/Provider listed in the section above and will be sent to the Claimant at the address provided.**
- Claimant must choose from the 2 delivery options listed in this section. If Claimant does not select a delivery option for the rollover proceeds, they will be sent by USPS regular mail.

#### **Check by USPS Regular Mail**

- Estimated delivery time is up to 5 business days.
- No additional charge.

#### **Check by Express Delivery**

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$50.00 will be deducted, in addition to any withdrawal fees, for each transaction.
- Available for delivery, Monday-Friday, with no signature required upon delivery.
- If the address is a P.O. Box, the check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.
- Delivery is not guaranteed to all areas.

#### **Payable to Claimant Delivery Options**

- Claimant must choose from the delivery options listed in this section. If Claimant does not select a delivery option for their other proceeds, they will be sent by USPS regular mail.

#### **Check by USPS Regular Mail**

- Estimated delivery time is up to 5 business days.
- No additional charge.

#### **Check by Express Delivery**

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$50.00 will be deducted, in addition to any withdrawal fees, for each transaction.
- Not available for Periodic Installment/Fixed Annuity Payments.
- Available for delivery, Monday-Friday, with no signature required upon delivery.
- If the address is a P.O. Box, the check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.
- Delivery is not guaranteed to all areas.

#### **Direct Deposit via Automated Clearing House ("ACH")**

- **Not available for Direct Rollovers.**
- Claimant would elect this option if payment is to be electronically deposited into a checking or savings account registered in the name of the Claimant, estate, trust, charity or organization.
- **The name on the checking/savings account MUST match the name provided to Service Provider.**
- Estimated delivery time is 2-3 business days.

- A non-refundable charge of up to \$15.00 will be deducted for each transaction.
- Available for Periodic Installment/Fixed Annuity Payments at no charge.
- If Claimant has requested a periodic installment payment and the first payment processing date does not allow for the 10 day pre-notification process, the first payment will be sent by check to Claimant's address provided.
- For deposit into a **checking account**, Claimant **must attach a copy of a preprinted voided check** for the receiving account. Claimant may also attach a letter on financial institution letterhead, signed by a representative from the receiving institution, which indicates Claimant's name, checking account number and the ABA routing number.
- For deposit into a **savings account**, Claimant **must attach a letter on financial institution letterhead, signed by a representative** from the receiving institution, which indicates Claimant's name, savings account number and the ABA routing number.
- **An ACH request can not be sent to a prepaid debit card, an IRA, or a business account.**
- Any missing, incomplete, or inaccurate information will delay the withdrawal request. Please login to your account and verify banking information.
- ACH credit can only be made into a United States financial institution.
- Any requests received referencing a foreign financial institution or referencing a United States financial institution with a further credit to an account associated with a foreign financial institution will be rejected.

#### General ACH Information

- Claimant authorizes Service Provider to initiate credit entries and, if necessary, debit entries and adjustments for any credit entries in error.
- In addition, Claimant authorizes my financial institution, in the form of an electronic funds transfer, to credit and/or debit the same to such account.
- Service Provider will make payment in accordance with the direction Claimant has specified on this Form until such time that I notify Service Provider in writing that Claimant wishes to cancel the ACH agreement.
- Claimant must provide notice of cancellation at least 30 days prior to a payment date for the cancellation to be effective with respect to all of my subsequent payments.
- Service Provider reserves the right to terminate the ACH transfers for any reason and will notify Claimant in the event of such termination by sending notice to my last known address on file with Service Provider.
- It is Claimant's obligation to notify Service Provider of any address or other changes affecting electronic fund transfers during Claimant's lifetime.
- Claimant is solely responsible for any consequences and/or liabilities that may arise out of Claimant's failure to provide such notification.
- By selecting the ACH method of delivery, Claimant acknowledges that Service Provider is not liable for payments made by Service Provider in accordance with a properly completed Form.
- Claimant is authorizing and directing their financial institution not to hold any overpayments made by Service Provider on Claimant's behalf, or on behalf of Claimant's estate or any current or future joint account holder, if applicable.
- ACH delivery is not available to a foreign financial institution or to a United States financial institution for subsequent transfer to a foreign financial institution.
- Any requests received containing foreign financial institution instructions will be rejected and require new ACH or check delivery instructions.

#### ACH for Periodic Installment Payments Only

- ACH is a form of electronic funds transfer by which Service Provider can transfer Claimant's payments directly to their financial institution.
- Claimant should allow at least 15 days from the date Service Provider receives the properly completed Form to begin using ACH for their payments.
- Upon receipt of a properly completed Withdrawal Form, Service Provider will notify Claimant's financial institution of the ACH request. This is called the pre-notification process.
- The pre-notification process takes approximately 10 days.
- During the pre-notification process, Claimant's financial institution will confirm with Service Provider that the account and routing information submitted by Claimant is correct and that it will accept the ACH transfer.
- After this confirmation is received, Claimant's payments will be transferred to my financial institution within 2 days of the first payment date.
- If Claimant's payments are withdrawn from investments that are subject to time delays upon withdrawal, the deposit to the financial institution may be delayed accordingly.
- In the event of a change to Claimant's periodic installment payment, the electronic funds transfer may be subject to delay and a check will be sent to Claimant's last known address on file with Service Provider.
- If Claimant's financial institution rejects the pre-notification, Claimant will be notified and payments will be mailed to Claimant via check until Claimant submits new ACH instructions.
- As a result, it is important to notify Service Provider in writing of any changes to Claimant's mailing address.
- Claimant may submit my new ACH instructions on the Direct Deposit (ACH) form which is available at [empowermyretirement.com](http://empowermyretirement.com) or by calling 1-800-701-8255.

### **Section F: Non-Resident Alien or Other Certification**

- If Claimant is a non-resident alien, Claimant must complete the 'Non-Resident Alien or Other Certification' section on this form.
- The withholding rate applicable to the payment is thirty percent (30%) unless a reduced rate applies because Claimant's country of residence has entered into a tax treaty with the U.S. and the treaty provides for reduced withholding rate or an exemption from withholding. In order to claim a treaty rate, Claimant must complete the appropriate fields, tax treaty section, if applicable, and provide a U.S. Taxpayer Identification number. Claimant may call 1-800-TAX-FORM (829-3676) or visit [irs.gov](http://irs.gov) for further information. If Claimant needs and as seen applicable, Claimant will consult with a tax advisor to determine appropriate tax withholding.

### **Section G: How will the Claimant's taxes be withheld?**

- Claimant has received and **must read the attached 402(f) Notice of Special Tax Rules on Distributions**, which provides additional income tax withholding information.
- If Claimant does not have sufficient Federal or State Income Tax withheld from his or her withdrawal, Claimant will be responsible for payment of estimated tax and/or may incur penalties under estimated tax rules.
- Claimant has attached IRS Form W-4P or IRS Form W-4R and/or State's Income Tax withholding form to make tax elections when required. In the event these forms are required for the withdrawal and not submitted, Service Provider will withhold in accordance with applicable Federal and State regulations.
- Claimant is strongly urged to consult with a tax advisor to determine the appropriate tax withholding.

#### **Federal Income Tax Withholding**

- Federal Income Tax will NOT be withheld from direct rollovers.
- Federal Income Tax withholding election for non-periodic payments or for periodic payments that are scheduled for **less than 10 years**.
  - For a rollover eligible withdrawal, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate below. You may not choose a rate less than 20%.

- For all other payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you cannot choose less than 10% for payments to be delivered outside the United States and its possessions.
- Complete the line if you would like a rate of withholding that is different from the default withholding rate. See instructions on page 2 of the IRS Form W-4R found on [irs.gov](http://irs.gov) and the Marginal Rate Tables below for additional information.
- Enter the rate as a whole number (no decimals).
- I may use the marginal rate tables to help me select the appropriate withholding rate for this withdrawal. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 of the IRS Form W-4R found on [irs.gov](http://irs.gov) on how to use this table.
- If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding) will generally apply to any future payment from the same plan or IRA. Submit a new Form W4-R if you want to change your elections.

#### Direct Rollovers

- Direct rollovers are not subject to Federal Income Tax withholding.
- A rollover of assets to a Roth IRA are subject to Federal Income Tax and will be reported as taxable income.
- Claimant is responsible for paying any income tax due on this withdrawal.

#### Periodic Installment Payments

- For your federal income tax withholding election, unless you elect out of withholding, or otherwise complete the IRS Form W-4P (please go to [irs.gov](http://irs.gov) and enter Form W-4P into the search bar or call 1-800-TAX-FORM (829-3676)), federal income tax will be withheld as if you are single with no adjustments. If you choose to make an alternate income tax withholding election, then you must complete and attach the IRS Form W-4P to this Withdrawal Form.
- I understand that I am still liable for the payment of federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax and withholding, if any, are not adequate.

#### Income Tax Withholding Applicable to Payments Delivered Outside the U.S.

- If Claimant is a U.S. citizen or U.S. resident alien and the payment is to be delivered outside the U.S., Claimant may not elect out of Federal Income Tax withholding.

#### Income Tax Withholding for a Non-U.S. Person

- If Claimant is a non-resident alien, Claimant must complete the 'Non-Resident Alien or Other Certification' section of this form.
- The withholding rate applicable to the payment is thirty percent (30%) unless a reduced rate applies because Claimant's country of residence has entered into a tax treaty with the U.S. and the treaty provides for a reduced withholding rate or an exemption from withholding. In order to claim a treaty rate, Claimant must complete the appropriate fields, tax treaty section, if applicable, and provide a U.S. Taxpayer Identification number. Claimant can call 1-800-TAX-FORM (829-3676) or visit [irs.gov](http://irs.gov) for further information. Claimant is strongly urged to consult with a tax advisor to determine the appropriate tax withholding.

#### State Income Tax Withholding

- If applicable, Claimant will attach their State's Income Tax withholding form to make tax elections when required. In the event these forms are required for the withdrawal and not submitted, Service Provider will withhold in accordance with applicable state regulations.
- If Claimant lives in a state that mandates State Income Tax withholding, State Income Tax will be withheld. If Claimant wishes to have additional State Income Tax withheld, Claimant may elect so by entering a percentage or dollar amount on the line provided.
- Certain states allow an election for no State Income Tax withholding depending on the type of withdrawal Claimant selected. For these states only, State Income Tax will be withheld unless Claimant properly elects otherwise on the form.
- Certain states do not require mandatory withholding but allow to elect State Income Tax withholding depending on the type of withdrawal Claimant selected. If Claimant elects this, State Income Tax will be withheld based on a default rate/rules provided by the state of Claimant's residence. Claimant may elect to have additional State Income Tax withheld by entering a percentage or a dollar amount on the line provided.
- **For more information and applicable forms or documentation that may be required for Claimant's state**, Claimant should refer to the appropriate state tax authority.

### Section H: Signatures and Consent

- **Handwritten signatures are required on this form. Electronic signatures will not be accepted and will result in a significant delay.**

#### Claimant Consent

- Claimant's signature and the date of his or her signature is required.
- Claimant attests to receiving, reading, understanding and agreeing to all provisions of this Death Benefit Claim Request, the Death Benefit Claim Guide and the 402(f) Notice of Special Tax Rules on Distributions.

#### Claimant Signature Notarization

##### Direct Deposit via ACH

- If Claimant has requested for the withdrawal to be delivered Direct Deposit via ACH, Claimant must have his or her signature notarized or witnessed by the authorized Plan Administrator. If the signature is not notarized or witnessed by the authorized Plan Administrator or if the required documentation is missing a check will be sent to address provided.

#### Authorized Plan Administrator Signature

- The authorized Plan Administrator's signature and completed vesting information are required in order for this Form to be processed.
- **If entitlement percentage is not provided, this Form will be considered incomplete and will be returned to the Plan Administrator in order to determine the percentage to pay out. In this event, processing Claimant's request will be delayed.**
- **If the final issued original or certified copy of the death certificate is not attached for all withdrawal options except a full withdrawal, this Form will be considered incomplete and will be returned to the Plan Administrator and processing of the Claimant's request will be delayed.**

### Section I: Where should the Claimant send this form?

- Once Claimant has completed this Form, including obtaining all signatures, Claimant must forward it according to the instructions listed in this section.
- If Claimant has elected to fax this Form to Service Provider, Claimant needs to allow 2-4 hours for receipt before he or she calls to check on the status.
- We will not accept hand delivered forms at Express Mail addresses.

## Required Information

### Important Note

- Although every effort is made to keep the information in this Guide current, it is subject to change without notice. Federal, state, and local tax laws may be revised, and new Plan provisions may be adopted by the Plan. For the most up to date version of this Guide, please visit the website at [empowermyretirement.com](http://empowermyretirement.com) or call Client Service at 1-800-701-8255.
- Access to the Voice Response System or the website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades, maintenance or for other reasons.
- For more information about available investment options, including fees and expenses, Claimant may obtain applicable prospectuses and/or disclosure documents regarding Plan investments and fees available from the Plan administrator and/or Plan Service representative. Read them carefully before investing.

Decedent's: Last Name

First Name

M.I.

U.S. Social Security Number

### TRUSTEE CERTIFICATION

Trustee must complete the following certification.

The Trustee of a Trust named as a beneficiary of a qualified plan must certify whether the underlying trust beneficiaries are designated or non-designated beneficiaries as defined by Section 401(a)(9)(E) of the Internal Revenue Code. The Trustee must provide the certification by October 31st of the year immediately following the year of the participant's death. Under the "see through" rules of section 1.401(a)(9)-4 of the Treasury Regulations, trust beneficiaries can be treated as designated beneficiaries of the participant under the Plan for the purposes of determining the required minimum distributions, rollover eligibility and tax withholding, if the Trust meets all of the following requirements:

- The trust is irrevocable or became irrevocable no later than the participant's death;
- The trust is valid under state law;
- The beneficiaries of the trust are all individuals who are identifiable from the trust instrument;
- The trustee provided a final list of all beneficiaries under the trust below; AND
- Upon request, the Trustee will provide a copy of the trust document.

All designated beneficiaries of a see through trust need to be identified for the purposes of determining the required minimum distributions, rollover eligibility and tax withholding and any withdrawals will be issued to the Trust.

#### What is the Decedent's information? (All information requested is required.)

Account extension, if applicable, identifies a participant with multiple accounts.

Account Extension

|  |  |  |   |  |  |   |  |  |  |  |  |
|--|--|--|---|--|--|---|--|--|--|--|--|
|  |  |  | - |  |  | - |  |  |  |  |  |
|--|--|--|---|--|--|---|--|--|--|--|--|

U.S. Social Security/U.S. Taxpayer Identification Number  
(Must provide all 9 digits)

Last Name

First Name

M.I.

Date of Birth (mm/dd/yyyy) **Required**

(The name provided MUST match the name on file with Service Provider.)

City, State and Country of Legal Domicile at Time of Death

Date of Death (mm/dd/yyyy)

Trust Name

Trust Employer Identification Number (Must provide all 9 digits.)

### TRUST BENEFICIARIES

1. Number of total beneficiaries of the trust that will be listed in this Addendum: # \_\_\_\_\_ (Include all individual and non-individual beneficiaries).  
(1,2,3,4,5,6, etc.)

2. Type of Beneficiaries. Upon review of the requirements noted above and the trust document, the Trustee of the Trust that is named as a beneficiary of the above participant's account certifies that the underlying beneficiary(ies) of the trust are: (Please check one.)

- (ALL) Designated Beneficiaries** (the Trust is a see-through trust). By checking this box the Trustee who properly accepted appointment of the Trustee of the Trust above and who signs this form, certifies that the Trust meets all the requirements of Section 1.401(a)(9)-4 of the Treasury Regulations and, to the best of the Trustee's knowledge, the attached list of Beneficiaries is correct and complete.

If you elected (ALL) Designated Beneficiaries, please indicate the type of Designated Beneficiary(ies) that applies:

- All are ELIGIBLE DESIGNATED BENEFICIARY(IES) (EDB)** - An EDB is any one of the following individuals:
  - The participant's surviving spouse;
  - An individual who is chronically ill or disabled. (Supporting documentation required.)
  - The participant's minor child who has not reached age 21;
  - An individual that is not more than 10 years younger than the participant;
  - An individual who is older than the participant;
  - A Designated Beneficiary of Participant who died before SECURE Act effective date applicable to the participant's plan.

- All are NON-ELIGIBLE DESIGNATED BENEFICIARY(IES) (NEDB)** - A non-eligible designated beneficiary is an individual Designated Beneficiary that does not fall into one of the EDB categories listed above.

- Combination of both EDB(s) and NEDB(s)** - Unless a minor child EDB is a beneficiary, all beneficiaries will be deemed NEDBs.

- TRUST IS AN APPLICABLE MULTI BENEFICIARY TRUST** - Additional directions are required.

- Non-Designated Beneficiary/Trust that is not a designated see through trust under section 1.401(a)(9)-4 of the Treasury Regulations.** By checking this box, the Trustee is directing that the Trust shall be treated as a non individual entity for purposes of required minimum distributions, rollovers and tax withholding. (Not Rollover Eligible).

Decedent's: Last Name

First Name

M.I.

U.S. Social Security Number

98993-02  
Number

**ADDITIONAL TRUSTEE DIRECTIONS**

**Separate Beneficiary Interest/Special Rules:** This Trust above with respect to its beneficiaries: (choose one)

- Qualifies for separate accounting of each trust beneficiary's interest and was segregated as of 12/31 of year following the participant's death. **(Each trust beneficiary must complete a claim form. Payment is made to each beneficiary.)**
- Is an Applicable Multi Beneficiary Trust (AMBT). **(Each trust beneficiary must complete a claim form. Payment is made to each beneficiary.)**
- Does NOT otherwise qualify for separate accounting. **(Only the trustee completes a claim form. Payment is made to the trust.)**

**Other Special/ Instructions:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

By executing below, I hereby agree and acknowledge that:

- I certify that, to the best of my knowledge as Trustee that the information supplied above and the elections made on this document are correct and complete and are in compliance with Code 401(a)(9) and associated regulations.
- I agree to provide a copy of the trust instrument and any other supporting documentation to the Plan upon request.
- The information supplied on this Addendum has important tax and financial implications for the deceased participant's Trust beneficiary(ies) under the Plan and the Trust beneficiaries named above.
- I have consulted legal, tax, or accounting professionals before executing below and submitting this Addendum to the Plan.

\_\_\_\_\_  
Trustee Date

\_\_\_\_\_  
Trustee Date

\_\_\_\_\_  
Trustee Date

Decedent's: Last Name \_\_\_\_\_ First Name \_\_\_\_\_ M.I. \_\_\_\_\_ U.S. Social Security Number \_\_\_\_\_ Number \_\_\_\_\_

**The Beneficiaries of the Trust: (Print and attach an additional sheet(s) if needed to name additional beneficiaries.)**

BENEFICIARY: \_\_\_\_\_

Last Name First Name M.I. DOB SSN

Share % \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Street Address City State Zip Code

Indicate beneficiary status as of the **date of death of the participant**:

|                          |  |                          |  |
|--------------------------|--|--------------------------|--|
| <input type="checkbox"/> | Spouse of Participant (EDB)                            | <input type="checkbox"/> | Non Eligible Designated Beneficiary - An individual who does not fall into a EDB category (NEDB).  |
| <input type="checkbox"/> | Minor child of participant under 21 (EDB)              | <input type="checkbox"/> | Non Designated Beneficiary (estate, subtrust (unless also a see-through trust), charity, entity).  |
| <input type="checkbox"/> | Disabled/Chronically Ill Individual (EDB)              | <input type="checkbox"/> | Qualified Charitable Entity (Applicable Multi Beneficiary Trusts only) under Treas. Reg. 1.401(a)(9)-4(g)(3), and IRC 408(d)(8)(B)(i).   |
| <input type="checkbox"/> | Individual within 10 years of age of Participant (EDB) | <input type="checkbox"/> | Designated Beneficiary of Participant who died before SECURE effective date of January 1, 2020. For government and collectively bargained plans, the effective date is January 1, 2022). |
| <input type="checkbox"/> | Individual older than Participant (EDB)                |                          |  |

BENEFICIARY: \_\_\_\_\_

Last Name First Name M.I. DOB SSN

Share % \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Street Address City State Zip Code

Indicate beneficiary status as of the **date of death of the participant**:

|                          |  |                          |  |
|--------------------------|--|--------------------------|--|
| <input type="checkbox"/> | Spouse of Participant (EDB)                            | <input type="checkbox"/> | Non Eligible Designated Beneficiary - An individual who does not fall into a EDB category (NEDB).  |
| <input type="checkbox"/> | Minor child of participant under 21 (EDB)              | <input type="checkbox"/> | Non Designated Beneficiary (estate, subtrust (unless also a see-through trust), charity, entity).  |
| <input type="checkbox"/> | Disabled/Chronically Ill Individual (EDB)              | <input type="checkbox"/> | Qualified Charitable Entity (Applicable Multi Beneficiary Trusts only) under Treas. Reg. 1.401(a)(9)-4(g)(3), and IRC 408(d)(8)(B)(i).   |
| <input type="checkbox"/> | Individual within 10 years of age of Participant (EDB) | <input type="checkbox"/> | Designated Beneficiary of Participant who died before SECURE effective date of January 1, 2020. For government and collectively bargained plans, the effective date is January 1, 2022). |
| <input type="checkbox"/> | Individual older than Participant (EDB)                |                          |  |

BENEFICIARY: \_\_\_\_\_

Last Name First Name M.I. DOB SSN

Share % \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Street Address City State Zip Code

Indicate beneficiary status as of the **date of death of the participant**:

|                          |  |                          |  |
|--------------------------|--|--------------------------|--|
| <input type="checkbox"/> | Spouse of Participant (EDB)                            | <input type="checkbox"/> | Non Eligible Designated Beneficiary - An individual who does not fall into a EDB category (NEDB).  |
| <input type="checkbox"/> | Minor child of participant under 21 (EDB)              | <input type="checkbox"/> | Non Designated Beneficiary (estate, subtrust (unless also a see-through trust), charity, entity).  |
| <input type="checkbox"/> | Disabled/Chronically Ill Individual (EDB)              | <input type="checkbox"/> | Qualified Charitable Entity (Applicable Multi Beneficiary Trusts only) under Treas. Reg. 1.401(a)(9)-4(g)(3), and IRC 408(d)(8)(B)(i).   |
| <input type="checkbox"/> | Individual within 10 years of age of Participant (EDB) | <input type="checkbox"/> | Designated Beneficiary of Participant who died before SECURE effective date of January 1, 2020. For government and collectively bargained plans, the effective date is January 1, 2022). |
| <input type="checkbox"/> | Individual older than Participant (EDB)                |                          |  |

## **402(f) NOTICE OF SPECIAL TAX RULES ON DISTRIBUTIONS**

### **YOUR OPTIONS FOR ELIGIBLE ROLLOVER DISTRIBUTIONS**

You are receiving this notice because you are eligible to receive a payment from the CERF Savings Plan - 401(a) Plan (the "Plan") that you can transfer (roll over) to an IRA or another employer plan. This notice is intended to help you decide whether to roll over the payment (or some portion of it).

### **CONTENTS**

#### **GENERAL INFORMATION ABOUT ROLLOVERS**

- What can I do with an amount that is eligible for rollover?
- How can a payment affect my taxes?
- How can a rollover affect my taxes?
- What types of retirement accounts and plans may accept my rollover?
- How do I do a rollover?
- How much may I roll over?
- If I don't do a rollover, will I have to pay the 10% additional tax on distributions before age 59½?
- If I do a rollover to an IRA, will the 10% additional tax apply to a later distribution from the IRA before age 59½?
- Will I owe state income taxes?

#### **SPECIAL RULES AND OPTIONS**

- If your payment includes after-tax contributions
- If you miss the 60-day rollover deadline
- If your payment includes employer stock that you don't roll over
- If you have an outstanding loan that is being offset
- If you receive a payment and you were born on or before January 1, 1936
- If your payment is from a governmental section 457(b) plan
- If you are an eligible retired public safety officer and your payment is used to pay for health coverage or qualified long-term care insurance
- If you roll over your payment to a SIMPLE IRA
- If you roll over your payment to a Roth IRA
- If you roll over your payment to a designated Roth account in the Plan
- If you aren't a Plan participant
- If you are a nonresident alien
- Other special rules

#### **FOR MORE INFORMATION**

##### **GENERAL INFORMATION ABOUT ROLLOVERS**

This notice describes the rollover rules that apply to payments from the Plan that are **not** from a designated Roth account (a type of account in some employer plans that is subject to special tax rules). If you also receive a payment from a designated Roth account in the Plan, you will be provided a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section, including rules if your Plan is a governmental section 457(b) plan, you have after-tax contributions, or your benefit does not exceed \$7,000.

##### **What can I do with an amount that is eligible for rollover?**

When an amount payable (that is, an amount you are eligible to take as a payment from the Plan) is eligible for rollover, you generally may choose some combination of the following:

- Leave it in the Plan, that is, do not take the payment,
- Roll it over into another employer plan,
- Roll it over into an IRA, or
- Take it, don't roll it over, and pay any required taxes.

Whether these options are available to you depends on your circumstances and the terms of the Plan. For example, you may be required to take a payment (and not roll it over) based on your age or if your benefit is below a certain threshold.

##### **How can a payment affect my taxes?**

If you don't do a rollover, you will be taxed on a payment from the Plan, and, if you are under age 59½, you will also have to pay a 10% additional tax (unless an exception applies).

##### **How can a rollover affect my taxes?**

If you do a rollover, you won't have to pay tax until you receive payments later.

##### **What types of retirement accounts and plans may accept my rollover?**

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan (such as a section 401(k) plan), a section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that receives the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs aren't subject to spousal consent rules, and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan. For additional information on IRAs, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

##### **How do I do a rollover?**

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA provider or the administrator of the employer plan for information on how to do a direct rollover.

If you do a 60-day rollover, you will receive a payment from the Plan and then make a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the amount withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional tax on early distributions if you are under age 59½ (unless an exception applies).

##### **How much may I roll over?**

You may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Required minimum distributions;
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceeded tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
- Cost of life insurance paid by the Plan;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP;
- Distributions used to pay certain premiums for health and accident insurance; and
- Amounts treated as distributed as a result of the purchase of a collectible.

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

##### **If I don't do a rollover, will I have to pay the 10% additional tax on distributions before age 59½?**

If you are under age 59½, you will have to pay the 10% additional tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax applies to the part of the distribution that you must include in income and is in addition to the regular income tax on the payment not rolled over.

The 10% additional tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you are at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in substantially equal amounts over your life or life

expectancy (or the joint lives or joint life expectancies of you and your beneficiary);

- Payments from a governmental plan made after you separate from service as a qualified public safety employee and, in the year of separation, have reached age 50 or 25 years of service under the Plan;
- Payments from a private-sector plan made after you separate from service as a private-sector firefighter and, in the year of separation, have reached age 50 or 25 years of service under the Plan;
- Payments made due to disability;
- Payments made after your death;
- Payments of ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments from a defined contribution plan that are qualified birth or adoption distributions;
- Payments from a defined contribution plan for purposes of meeting unforeseeable or immediate financial needs relating to personal or family emergency expenses (emergency personal expense distributions);
- Payments to a victim of domestic abuse from a defined contribution plan that isn't subject to the qualified joint survivor annuity or qualified preretirement survivor annuity rules (domestic abuse victim distributions);
- Payments after you receive a certification from a physician that you have a terminal illness (terminal illness distributions);
- Payments that are qualified disaster recovery distributions;
- Payments made from a defined contribution plan that are qualified long term care distributions;
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001, for more than 179 days;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
- Phased retirement payments made to federal employees; and
- Payments from a pension-linked emergency savings account.

For more information about the 10% additional tax and the exceptions to the 10% additional tax, see IRS Publication 575, *Pension and Annuity Income*, under the heading *Tax on Early Distributions*. For information on how to claim an exception, see the Instructions for IRS Form 5329, *Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts*.

**If I do a rollover to an IRA, will the 10% additional tax apply to a later distribution from the IRA before age 59½?**

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional tax on early distributions on the part of the payment that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- The exceptions for payments from a plan made after you separate from service if you are at least age 55 in the year of the separation (or the earlier of age 50 or attainment of 25 years of service under the Plan for qualified public safety employees and private-sector firefighters) doesn't apply to payments from an IRA;
- The exception for payments made pursuant to QDROs under a plan doesn't apply to an IRA (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse; and
- The exception for substantially equal periodic payments from a plan also applies to payments from an IRA but without regard to whether you have had a separation from service.

Also, there are exceptions to the 10% additional tax that do not apply to payments from a plan but that do apply to payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to \$10,000 used in a qualified first-time home purchase; and
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would

have been eligible to receive unemployment compensation but for self-employed status).

For more general information about the 10% additional tax and the exceptions to the 10% additional tax on payments from an IRA, see the Instructions to IRS Form 5329, *Additional Taxes on Qualified Plans (Including IRAs) and Other Tax Favored Accounts*. See also, IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, under the heading *Early Distributions*.

**Will I owe state income taxes?**

This notice doesn't address any state or local income tax rules (including withholding rules).

**SPECIAL RULES AND OPTIONS**

**If your payment includes after-tax contributions**

After-tax contributions included in a payment are not taxed. If you receive a partial payment of your total benefit, an allocable portion of your after-tax contributions is included in the payment, so you cannot take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in a payment. In addition, special rules apply when you do a rollover, as described below.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a payment of \$12,000, of which \$2,000 is after-tax contributions. In this case, if you directly roll over \$10,000 to an IRA that isn't a Roth IRA, no amount is taxable because the \$2,000 amount not rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.

Similarly, if you do a 60-day rollover to an IRA of only a portion of a payment made to you, the portion rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a payment of \$12,000, of which \$2,000 is after-tax contributions, and no part of the payment is directly rolled over. In this case, if you roll over \$10,000 to an IRA that is not a Roth IRA in a 60-day rollover, no amount is taxable because the \$2,000 amount not rolled over is treated as being after-tax contributions.

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

**If you miss the 60-day rollover deadline**

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)* under the heading *Rollovers*.

**If your payment includes employer stock that you do not roll over**

If you do not do a rollover, you can apply a special rule to payments of employer stock (or other employer securities) that are either attributable to after-tax contributions or paid in a lump sum after separation from service (or after age 59½, disability or the participant's death). Under the special rule, the net unrealized appreciation on the stock will not be taxed when distributed from the Plan and will be taxed at capital gain rates when you sell the stock. Net unrealized appreciation is generally the increase in the value of employer stock after it was acquired by the Plan. If you do a rollover to an IRA or an employer plan for a payment that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the payment), the special rule relating to the distributed employer stock will not apply to any later payments from the IRA or, generally, the

Plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

**If you have an outstanding loan that is being offset**

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan (offset amount), typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset, even though you will not receive the offset amount. Generally, you may roll over all or any portion of the offset amount using other funds. Any offset amount that is not rolled over will be taxed (including the 10% additional tax on early distributions, unless an exception applies). You may roll over offset amounts to an IRA or an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you separate from service. If your plan loan offset occurs for any other reason (such as a failure to make level loan repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

**If you receive a payment and you were born on or before January 1, 1936**

If you were born on or before January 1, 1936, and receive a lump-sum payment that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, *Pension and Annuity Income*.

**If your payment is from a governmental section 457(b) plan**

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you do not do a rollover, you will not have to pay the 10% additional tax on early distributions from the Plan even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA). However, if you do a rollover to an IRA or to an employer plan that is not a governmental section 457(b) plan, a later distribution made before age 59½ will be subject to the 10% additional tax on early distributions (unless an exception applies). Other differences include that you cannot do a rollover if the payment is an "unforeseeable emergency" and the special rules under the sections "If your payment includes employer stock that you do not roll over" and "If you were born on or before January 1, 1936," do not apply.

**If you are an eligible retired public safety officer and your payment is used to pay for health coverage or qualified long-term care insurance**

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income, not to exceed \$3,000, the amounts, (1) that were paid by the Plan directly to an insurer of health coverage or qualified long-term care insurance or (2) that were received by you from the Plan and used to pay premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse or your dependents. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

**If you roll over your payment to a SIMPLE IRA**

You can only roll over a payment from the Plan to a SIMPLE IRA plan after the end of the 2-year period beginning on the date you first participated in the SIMPLE IRA plan.

**If you roll over your payment to a Roth IRA**

If you roll over a payment from the Plan to a Roth IRA (which, for purposes of this explanation, includes a Roth SIMPLE IRA), a special rule applies under which the amount of the payment rolled over reduced by any after-tax amounts, will be taxed. In general, the 10% additional tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the 5-year period that begins on January 1 of the year of the rollover, the 10% additional tax will apply on the amount includible in gross income (unless an exception applies).

If you roll over the payment to a Roth IRA, you won't have to take required minimum distributions from the Roth IRA during your lifetime. Later payments from the Roth IRA that are qualified distributions will not be taxed, including earnings after the rollover. A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability,

or as a qualified first-time homebuyer distribution of up to \$10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional tax on early distributions (unless an exception applies). For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs) and IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs)*.

**If you roll over your payment to a designated Roth account in the Plan**

You cannot roll over a payment to a designated Roth account in another employer's plan. However, you can roll the payment over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over, reduced by any after-tax amounts directly rolled over, will be taxed. In general, the 10% additional tax on early distributions will not apply. However, if you take the amount rolled over out of the designated Roth account within the 5-year period that begins January 1 of the year of the rollover, the 10% additional tax will apply on the amount includible in gross income (unless an exception applies).

If you roll over the payment to a designated Roth account in the Plan, you won't have to take required minimum distributions from the designated Roth account during your lifetime. Later payments from the designated Roth account that are qualified distributions will not be taxed, including earnings after the rollover. A qualified distribution from a designated Roth account is a payment made both after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying this 5-year rule you count from January 1 of the year of the first contribution to your designated Roth account. However, if you made a direct rollover to a designated Roth account in the Plan from a designated Roth account in a plan of another employer, the 5-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional tax on early distributions (unless an exception applies).

**If you are not a Plan participant**

Payments after death of the participant. If you receive a payment after the participant's death that you do not roll over, the payment generally will be taxed in the same manner described elsewhere in this notice. However, the 10% additional tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section "If you were born on or before January 1, 1936," applies only if the deceased participant was born on or before January 1, 1936.

**If you are a surviving spouse.** If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA either as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional tax on early distributions (unless an exception applies), and required minimum distributions from your IRA will be based on your age.

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional tax on early distributions. However, if the participant had started taking required minimum distributions from the Plan, required minimum distributions must continue to be made from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, distributions from the inherited IRA must begin when the participant would have been required to begin required minimum distributions.

**If you are a surviving beneficiary other than a spouse.** If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional tax on early distributions. You will have to take required minimum distributions from the inherited IRA.

For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

Payments under a qualified domestic relations order (QDRO). If you are the spouse or former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). However, payments under the QDRO will not be subject to the 10% additional tax on early distributions.

For more information, see IRS Publication 504, *Divorced or Separated Individuals*.

#### **If you are a nonresident alien**

If you are a nonresident alien, and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing IRS Form 1040NR, *U.S. Nonresident Alien Income Tax Return*, and attaching your IRS Form 1042-S, *Foreign Person's U.S. Source Income Subject to Withholding*. See IRS Form W-8BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)*, for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, *U.S. Tax Guide for Aliens*, and IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

#### **Other special rules**

If a payment is one in a series of payments for less than 10 years, your choice whether to do a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than \$200, not including payments from a designated Roth account in the Plan, the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you may do a 60-day rollover.

Unless you elect otherwise, a mandatory cash-out of more than \$1,000.00, not including payments from a designated Roth account in the Plan, will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cash-out is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) without the participant's consent. Generally, a mandatory cashout is only allowed if the participant's benefit does not exceed \$7,000.

You may have the ability to repay certain distributions from your retirement plan. If you took a qualified reservist distribution, a qualified disaster recovery distribution, a qualified birth or adoption distribution, an emergency personal expense distribution, a domestic abuse victim distribution, or a terminal illness distribution, you generally may repay that distribution to an eligible retirement plan within a certain time period. For more information on repayments of qualified reservist distributions, see IRS Publication 3, *Armed Forces' Tax Guide*. For more information on other repayments, see IRS Publication 575, *Pension and Annuity Income*, or consult a professional tax advisor.

#### **Postponement of distribution notice**

Generally, if your vested benefit exceeds \$1,000.00, you have the right to defer distribution of your vested account balance from the Plan. If you elect to defer your distribution, the Plan will not make a distribution to you without your consent until required by the terms of the Plan or by law. If you elect to defer your distribution, your vested account balance will continue to experience investment gains, losses and Plan expenses. As a result, the value of your vested account balance ultimately distributed to you could be more or less than the value of your current vested account balance. In determining the economic consequences of postponing your distribution, you should compare the administration cost and investment options (including fees) applicable to your vested account balance in the Plan if you postpone your distribution to the costs and options you may obtain with investment options outside the Plan.

Upon distribution of your vested account balance from the Plan, you will be taxed (except to the extent your vested account balance consists of after-tax contributions or qualified amounts held in a ROTH money source) on your vested account balance at the time of the distribution if you do not roll over your balance. As explained in greater detail in the 402(f) Notice of Special Tax Rules on Distributions, you can roll over your distribution directly, or you may receive your distribution and roll it over within 60 days to avoid current taxation and continue to have the opportunity to accumulate tax-deferred earnings. There are many complex rules relating to rollovers, and you should read the 402(f) Notice of Special Tax Rules on Distributions carefully before deciding whether a rollover is desirable in your circumstances. You

should also note that a 10% penalty tax may apply to distributions made before you reach age 59½, unless another exception applies.

If you defer your distribution of your vested account balance, you may invest in the investment options available to active employees. If you do not defer distribution of your vested account balance, the currently available investment options in the Plan may not be generally available on similar terms outside the Plan. Fees and expenses (including administrative or investment-related fees) outside the Plan may be different from fees and expenses that apply to your vested account balance in the Plan. For more information about fees, expenses and currently available Plan investment options, including investment-related fees, refer to the prospectuses and/or disclosure documents regarding Plan investments and fees available from your Plan administrator and/or Plan service representative.

When considering whether to defer your distribution, carefully review the Plan Document and/or Summary Plan Description, including the sections on timing of distributions and available distributions.

#### **FOR MORE INFORMATION**

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, *Pension and Annuity Income*; IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*; IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*; and IRS Publication 571, *Tax-Sheltered Annuity Plans (403(b) Plans)*. These publications are available from a local IRS office, at [irs.gov](http://irs.gov), or by calling 1-800-TAX-FORM.