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.

EMPOWER

Death Benefit Claim Request
Governmental 457(b) Plan

County of Tulare Deferred Compensation Plan **88038-01**

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. If an account has been created in 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'.*
- *If the decedent has an existing life insurance policy owned by the Plan, all (100%) of the death proceeds must be deposited into the decedent's pension account and claimed by the Claimant(s) on file.*
  - *If the life insurance death proceeds are received in the decedent's pension account <u>within 180 days</u> after a Claimant has claimed their portion of the decedent's pension account, the proceeds will be disbursed in the same manner as indicated on the original Death Benefit Claim Request received.*
  - *If the life insurance death proceeds are received in the decedent's pension account <u>180 days or more</u> after a Claimant has claimed their portion of the decedent's pension account, the Claimant must submit a new Death Benefit Claim Request for the remaining balance of the decedent's pension account.*
- *For questions regarding this form, refer to the Guide, visit the website at 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.

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

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

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.)*

If Claimant is a non-spousal individual or a minor individual, is the Claimant: *(Select one if applicable; Attach supporting documentation that is subject to Plan Administrator approval.)* ❑ Chronically ill ❑ Disabled

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

Claimant is *(Select One):*

❑ Individual

Claimant's relationship to the decedent

❑ Minor Individual — 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 information.)*

❑ Estate, Trust or Charity/ Organization — If Estate - Attach Letters Testamentary or Letter of Administration.

If 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 trustee(s).

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

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

❑ 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.

OR Estate/Trust/Charity/Organization Name

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

Street 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.)***:**

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

Last Name | First Name | M.I.

If Claimant is a Trust, complete the following certification.
(Any withdrawals will be issued to the Trust.)

The Trustee of the Trust 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 participant's death.

Under section 1.401(a)(9)-4 of the Treasury Regulation, 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.

The Beneficiaries of the Trust are collected for the purposes of determining the required minimum distributions, rollover eligibility and tax withholding and any withdrawals will be issued to the Trust. The Beneficiaries of the Trust are: (*Please print and attach an additional sheet to name additional beneficiaries.)*

Last Name | First Name | M.I. | Date of Birth | Social Security Number

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

Last Name	First Name	M.I.	Date of Birth	Social Security Number

Upon review of the requirements noted above and the trust document, the Trustee of the trust, named as a beneficiary of this participant's account, certifies that the underlying beneficiaries of the trust are: *(Please check one.)*

❑ Designated Beneficiaries (which is a trust that is a look-through trust) - By checking this box the Trustee who properly accepted appointment of the Trustee of the Claimant trust and who signs this form, certifies that the Trust meets all the requirements of Section 1.401(a)(9)-4 of the Treasury Regulation and, to the best of the Trustee's knowledge, the list of Beneficiaries is correct and complete. *(Rollover Eligible)*

If you elected Designated Beneficiaries, please check one:

❑ Eligible designated beneficiary - An eligible designated beneficiary is a designated beneficiary that is in one of the following categories:
1. The participant's surviving spouse; or
2. An individual beneficiary that is chronically ill or disabled. (You must attach supporting documentation that is subject to Plan Administrator approval.); or
3. The participant's child who has not reached age 21; or
4. Any beneficiary that is not more than 10 years younger than the participant.

❑ Non-eligible designated beneficiary - A non-eligible designated beneficiary is a designated beneficiary that does not fall into one of the categories listed above.

❑ Non-Designated Beneficiaries (such as a trust that is an entity or a trust that is not a look-through trust) - By checking this box the Trustee who properly accepted appointment of the Trustee of the Claimant trust and who signs this form, certifies that the trust does not meet the requirement of Section 1.401(a)(9)-4 of the Treasury Regulation and shall be treated as the entity for purposes of required minimum distributions, rollovers and tax withholding. *(Not Rollover Eligible)*

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. Select a money source: *(If one is not selected, we will prorate from all money sources and investment options.)*

❑ Non-Roth

❑ Roth



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** *(Both Non-Roth and Roth money sources will be distributed, if applicable.)*

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

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

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.)*

Unless Claimant makes a selection below, the RMD will be prorated from all money sources and investment options.

Withdraw from (Select one):

❑ Non-Roth money sources only

❑ Roth money sources only

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

C What election is the Claimant requesting?

(Continue to the next section after completing.)

❑ **Rollover to an Empower Premier IRA of Claimant's Share -** Different rules apply to spousal claimants and non-spousal claimants; Consult your attorney or tax advisor. *(To avoid any processing delays, contact the Retirement Solutions Center at 1-877-804-6257 to open an account by phone OR complete an Empower Premier IRA Application at empowerinvesting.com; $500.00 initial investment required.)*

Non-Roth

❑ Traditional IRA OR ❑ Roth IRA *(Taxable event - Subject to ordinary income taxes)*

Amount _____% or $_____ Amount _____% or $_____

Roth

❑ Roth IRA

Amount _____% or $_____

Spousal/Non-Spousal Claimants

Required Minimum Distribution - If, as Claimant, I am requesting a direct rollover and the minimum distribution requirements for the current year have not been met, I understand the required amount will be calculated and distributed as indicated in the Death Benefit Claim Guide prior to processing a rollover. Note: The required minimum distribution cannot be rolled over.

❑ **Rollover to an Empower Brokerage IRA of Claimant's Share -** Different rules apply to spousal claimants and non-spousal claimants; Consult your attorney or tax advisor. *(Enter the Empower Brokerage IRA account number, if available. To open a brokerage IRA account, contact the Brokerage Retirement Specialists at 1-844-644-0112; $500.00 minimum vested balance required.)*

Non-Roth

❑ Traditional Brokerage IRA

Amount _____% or $_____ Account Number *(Required)* _____

❑ Roth Brokerage IRA *(Taxable event - Subject to ordinary income taxes)*

Amount _____% or $_____ Account Number *(Required)* _____

Roth

❑ Roth Brokerage IRA

Amount _____% or $_____ Account Number *(Required)* _____

Spousal/Non-Spousal Claimants

Required Minimum Distribution - If, as Claimant, I am requesting a direct rollover and the minimum distribution requirements for the current year have not been met, I understand the required amount will be calculated and distributed as indicated in the Death Benefit Claim Guide prior to processing a rollover. Note: The required minimum distribution cannot be rolled over.

❑ **Rollover to an IRA at Another Retirement Provider or an Eligible Retirement Plan of Claimant's Share - Restrictions apply; see Guide for details.**

Spousal Claimants

Non-Roth

Eligible Retirement Plan:

❑ 401(a) ❑ 401(k) ❑ 403(b) ❑ Governmental 457(b)

Amount _____% or $_____

❑ Traditional IRA OR ❑ Inherited Traditional IRA

Amount _____% or $_____

❑ Roth IRA OR ❑ Inherited Roth IRA *(Taxable event - Subject to ordinary income taxes)*

Amount _____% or $_____

Roth

Eligible Retirement Plan *(Must have a designated Roth Account)*:

❑ 401(k) ❑ 403(b) ❑ Governmental 457(b)

Amount _____% or $_____

❑ Roth IRA OR ❑ Inherited Roth IRA

Amount _____% or $_____

Non-Spousal Claimants - 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.

Non-Roth

❑ Inherited Traditional IRA

Amount _____% or $_____

❑ Inherited Roth IRA *(Taxable event - Subject to ordinary income taxes)*

Amount _____% or $_____

Roth

❑ Inherited Roth IRA

Amount _____% or $_____

Spousal/Non-Spousal Claimants

Required Minimum Distribution - If, as Claimant, I am requesting a direct rollover and the minimum distribution requirements for the current year have not been met, I understand the required amount will be calculated and distributed as indicated in the Death Benefit Claim Guide prior to processing a rollover. Note: The required minimum distribution cannot be rolled over.

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

❑ Full ❑ Partial Non-Roth $_____ Roth $_____

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)* $_____

C What election is the Claimant requesting?

(Continue to the next section after completing.)

❑ 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 an IRA or an Eligible Retirement Plan.*
- *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, Rollover to an Empower Brokerage IRA or Fixed Annuity Purchase.*
- **Proceeds will be made payable to the Trustee/Custodian/Provider listed below and will be sent to the Claimant at the address provided.**
- This is an irrevocable election and Claimant is responsible for forwarding these payments to the new Trustee/Custodian/Provider in a timely manner.
- Any attempt to provide an address for the new Trustee/Custodian/Provider in any other address section will not be acted upon.

Non-Roth

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

Account Number (*if available*)

Retirement Plan Name *(if applicable)*

Roth

- If Claimant would like to direct Roth earnings to a Rollover payee other than the one listed in this section, Claimant must attach a letter of instruction listing the name of the Trustee/Custodian/Provider and account number and must include the type of payee, Claimant's name, social security number, signature and date.

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

Account Number (*if available*)

Retirement Plan Name *(if applicable)*

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 $40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
  - For example, if Claimant elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the Express delivery charges may total $80.00.
- 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.

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.

❑ **Check by Express Delivery**
- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to $40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
  - For example, if Claimant elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the Express delivery charges may total $80.00.
- 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.
  - For example, if Claimant elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the ACH delivery charges may total $30.00.
- 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.
- **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.**
- **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.

F Non-Resident Alien or Other Certification

(Continue to the next section after completing.)

Only complete if Claimant is a non-resident alien or other under Section B of this form.

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

F Non-Resident Alien or Other Certification

Only complete if Claimant is a non-resident alien or other under Section B of this form.

(Continue to the next section after completing.)

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.

Federal Income Tax

- Federal Income Tax will NOT be withheld from direct rollovers.

Periodic installment payments lasting longer than 10 years:

- For your federal income tax withholding election, unless you elect out of withholding below, or otherwise complete the IRS Form W-4P (please go to 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 elect not to have federal income tax withheld (must have U.S. residence address on file).
- 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.

Non-periodic installment payment, Rollover eligible payments or periodic installment payments that are scheduled for less than 10 years:

- For your federal income tax withholding election, unless you elect out of withholding below, or otherwise complete the IRS Form W-4R (please go to irs.gov and enter *Form W-4R* into the search bar or call 1-800-TAX-FORM (829-3676)), federal income tax will be withheld at a rate of 10% for non-periodic installment withdrawals. For an eligible rollover withdrawal, the default withholding rate is 20%. For eligible rollover withdrawals, **you are not allowed to opt-out of withholding**, but you may choose a rate greater than 20% by completing Form W-4R. If you choose to make an alternate income tax withholding election, then you must complete and attach Form W-4R to this Withdrawal Form.
  - ❑ I elect not to have federal income tax withheld (NOT AVAILABLE FOR ROLLOVER ELIGIBLE WITHDRAWALS, and you must have U.S. residence address on file).
- 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.

State Income Tax

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

  Claimant would like **additional** State Income Tax withholding:

  _____% or $_____

  (This is in addition to any mandatory State Income Tax withheld based on the type of withdrawal.)
- Certain states allow an election for no State Income Tax withholding depending on the type of withdrawal Claimant has selected. For these states only, State Income Tax will be withheld unless elected otherwise below.

  If the checkbox is not marked below, Claimant chooses to have State Income Tax withheld from Claimant's withdrawal. Claimant 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 type of withdrawal.)
  - ❑ Do not withhold State Income Tax *(if election is permitted and Claimant has attached the proper election form if required by their state).*
- Certain states do not require mandatory State Income Tax withholding but allow to elect State Income Tax withholding depending on the type of withdrawal Claimant has selected.
  - ❑ Claimant would like State Income Tax withheld. **Optional** State Income Tax withholding:

    _____% or $_____

    (If this optional income tax election is permitted. Claimant has also attached the proper income tax election form if required by their state to elect this optional withholding).

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.**

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

State of _____)
)ss.
County/Parish/Borough
of _____)

NOTE: Notary seal must be visible.

This request was subscribed and sworn *(or affirmed)* to before me on this_____ day of _____, year _____, by ***(name of Claimant)*** _____ proved to me on the basis of satisfactory evidence to be the person who appeared before me, who affirmed that such consent represents his/her free and voluntary act.

SEAL

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.)

If the decedent has an active life insurance policy owned by the Plan, I acknowledge it is my responsibility to communicate to the Claimant Beneficiary the options available in regards to the decedent's life insurance policy.

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.**

The recordkeeping system has the accurate vesting percentage unless otherwise indicated below. I have reviewed and completed or revised, as applicable, the vesting percentage(s) on this form for this withdrawal request. *(Please be advised that balances may not exist in all money sources.)*

ERB 1 - EMPLOYER MATCH ____100____ %

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

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

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.

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.

Authorized Plan Administrator 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.

Print Full Name _____

I Where should the Claimant send this form?

After all signatures have been obtained, this form can be

Faxed to:	**OR**	**Sent Regular Mail to:**	**OR**	**Sent Express Mail to:**
Empower 1-866-745-5766		Empower PO Box 173764 Denver, CO 80217-3764		Empower 8515 E. Orchard Road Greenwood Village, CO 80111

We will not accept hand delivered forms at Express Mail addresses.

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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.
  - 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 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 is 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

- Enter Claimant’s relationship to the decedent on the line provided.
- 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.

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 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.

Self-Directed Brokerage ("SDB") Account

- If the decedent has SDB assets and Claimant wishes to receive cash, Service Provider will contact the SDB provider to fully liquidate and transfer the assets to the core investment option (non-SDB investments) selected by the Plan before Service Provider can process the claim.

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 core assets 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 core assets to other investment options by visiting the website at 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.

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 ⅓ of the balance. The third payment will be ½ and the final payment will be the remainder of the account balance, resulting in a zero account balance.

- 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 is requesting to establish a new periodic installment payment but would also like to take a one-time partial withdrawal, Claimant would check the box before "Claimant is also requesting a one-time withdrawal..." and enter the dollar amount or percentage on the line provided. See Periodic Installment Payment Options below for explanation of the options available.

Required Minimum Distribution (RMD)

- IRS rules for RMDs, along with frequently asked questions, can be found on the IRS website at 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 to an Empower Premier IRA of Claimant's Share

- Claimant would check this box to have the withdrawal payable to an Empower Premier IRA and elect whether the withdrawal will be going into a Traditional IRA or a Roth IRA.
- An eligible rollover withdrawal of the Non-Roth assets may be paid directly to an Empower Premier Roth 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 a tax advisor.
- Claimant may request the designated Roth assets to be rolled over into an Empower Premier Roth IRA.
- Required Minimum Distributions are not eligible for rollover.

Rollover to an Empower Brokerage IRA of Claimant's Share

- Claimant would check this box to have the withdrawal sent to an Empower Brokerage IRA and elect whether the withdrawal will be going into a Traditional Brokerage IRA or Roth Brokerage IRA.
- Claimant must enter the account number for the Empower Brokerage IRA account(s) on the line(s) provided.
- An eligible rollover withdrawal of the Non-Roth assets may be paid directly to an Empower Brokerage Roth IRA. Mandatory Federal and State Income Tax does not apply to this type of rollover. However, this withdrawal is subject to Federal and State Income Tax withholding 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 a tax advisor.
- Claimant may request the designated Roth assets to be rolled over into an Empower Brokerage Roth IRA.
- Required Minimum Distributions are not eligible for rollover.

Rollover to an IRA at Another Retirement Provider or an Eligible Retirement Plan of Claimant's Share - Restrictions apply; see below.

Spousal Claimants

- It is Claimant's responsibility to determine if the IRA or an eligible retirement plan accepts eligible rollover assets.
- Spousal Claimant would check this box to have the withdrawal payable to a Traditional or Inherited Traditional IRA or a Roth or Inherited Roth IRA at another retirement provider or an eligible retirement plan and enter the requested amount.
- An eligible rollover withdrawal of the Non-Roth assets may be paid directly to a Roth IRA at another retirement provider. 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 a tax advisor.
- Claimant may request the designated Roth assets to be rolled over into an eligible retirement plan with a designated Roth account, a Roth IRA or an Inherited Roth IRA at another retirement provider.
- It is Claimant's responsibility to make sure that the eligible retirement plan provides for a designated Roth account and can accept Roth rollovers.
- 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.
- Required Minimum Distributions are not eligible for rollover.

Non-Spousal Claimants

- **A non-individual Claimant, such as an Estate, non-designated Trust, Charity or Organization cannot request a rollover.**
- It is Claimant's responsibility to determine if the IRA accepts eligible rollover withdrawals.
- Non-Spousal Claimant would check this box to have the assets payable to a Traditional or Inherited Traditional or Inherited Roth IRA at another retirement provider and enter the requested amount.
- An eligible rollover withdrawal of the Non-Roth assets may be paid directly to a Roth IRA or an Inherited Roth IRA at another retirement provider. 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 a tax advisor.
- Claimant may request the designated Roth assets to be rolled over into a Roth IRA or an Inherited Roth IRA.
- It is Claimant's responsibility to make sure the Roth account can accept Roth rollovers.
- 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.
- Required Minimum Distributions are not eligible for rollover.

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.
- If Claimant elected to have the withdrawal sent to another retirement provider, Claimant must provide the requested information for the receiving Trustee/Custodian/Provider for his or her Non-Roth and Roth contribution sources.
- If Claimant would like to direct Roth earnings to a Rollover payee other than the one listed in this section, Claimant must attach a letter of instruction listing the name of the Trustee/Custodian/Provider and account number and must include the type of payee, Claimant's name, social security number, signature and date.

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 $40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
  - For example, if Claimant elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the Express delivery charges may total $80.00.
- 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 $40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
  - For example, if Claimant elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the Express delivery charges may total $80.00.
- 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.
  - For example, if Claimant elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the ACH delivery charges may total $30.00.
- 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.
- 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 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 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

- Generally, twenty percent (20%) mandatory Federal Income Tax withholding will apply to amounts that are eligible for rollover and are not rolled over.
- For your federal income tax withholding election, unless you elect out of withholding, or otherwise complete the IRS Form W-4R (please go to irs.gov and enter *Form W-4R* into the search bar or call 1-800-TAX-FORM (829-3676)), federal income tax will be withheld at a rate of 10% for non-periodic installment withdrawals. For an eligible rollover withdrawal, the default withholding rate is 20%. For eligible rollover withdrawals, **you are not allowed to opt-out of withholding**, but you may choose a rate greater than 20% by completing Form W-4R. If you choose to make an alternate income tax withholding election, then you must complete and attach Form W-4R 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.

Direct Rollovers

- Direct rollovers are not subject to Federal Income Tax withholding.
- A rollover of Non-Roth 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 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 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 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.

402(f) NOTICE OF SPECIAL TAX RULES ON DISTRIBUTIONS

For Payments Not From a Designated Roth Account

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from County of Tulare Deferred Compensation Plan (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

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 are subject to special tax). 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.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?
You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (generally, distributions made before age 59½), unless an exception applies. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception to the 10% additional income tax applies).

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, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs are not 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.

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 sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making 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 20% 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 income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?
If you wish to do a rollover, 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 lives or joint life expectancy of you and your beneficiary);
- Required minimum distributions after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949 and before January 1, 1951), after age 73 (if you were born after December 31, 1950), or after death;
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceed 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 requested to be withdrawn within 90 days of the first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA); and
- Distributions of certain premiums for health and accident insurance.

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 income tax on early distributions?
If you are under age 59½, you will have to pay the 10% additional income 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 income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you are an employee who provides firefighting services, and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments of up to $5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- Payments made due to disability;
- Payments made while you are terminally ill;
- Payments 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 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 requested to be withdrawn within 90 days of the first contribution;
- Payments of up to $22,000 made in connection with federally-declared disasters; and
- Phased retirement payment made to federal employees.

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?
If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the part of the distribution that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional income 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 made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 or following 25 years of service for qualified public safety employees and employees providing firefighting services) do not apply;
- The exception for qualified domestic relations orders (QDROs) does not apply (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 payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;

- Payments up to $10,000 used in a qualified first-time home purchase;
- 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); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

Will I owe State income taxes?
This notice does not describe 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 directly rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution 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 is not 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 distribution of $12,000, of which $2,000 is after-tax contributions, and no part of the distribution 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 the limited 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)*.

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 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 subsequent 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, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may roll over all or any portion of the offset amount. Any offset amount that is not rolled over will be taxed (including the 10% additional income 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 sever from employment. 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 were born on or before January 1, 1936
If you were born on or before January 1, 1936, and receive a lump sum distribution 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 income 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 income tax on early distributions (unless an exception applies). Other differences are that you cannot do a rollover if the payment is due to an "unforeseeable emergency" and the special rules under "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 plan payments paid as 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, up to a maximum of $3,000 annually. 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 Roth IRA
If you roll over a payment from the Plan to a Roth 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 income tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the five-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies).

If you roll over the payment to a Roth IRA, 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 income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. 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 do a rollover to a designated Roth account in the Plan
You cannot roll over a distribution to a designated Roth account in another employer's plan. However, you can roll the distribution 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 Roth IRA within the five-year period that begins on January 1 of the year of the rollover, the 10% additional income tax will apply (unless an exception applies).

If you roll over the payment to a designated Roth account in the Plan, 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 your first contribution was made to the 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 income tax on early distributions (unless an exception applies). With respect to taxable years beginning after 2023, you are not required to take required minimum distributions from a designated Roth account during your lifetime.

If you are not a Plan participant
Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income 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 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 income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½ (if you were born before July 1, 1949), age 72 (if you were born after June 30, 1949, and before January 1, 1951), or after age 73 (if you were born after December 31, 1950).

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½ (if participant was born before July 1, 1949), age 72 (if participant was born after June 30, 1949 and before January 1, 1951), or age 73 (if the participant was born after December 31, 1950).

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 income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a 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 income tax on early distributions.

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 Form 1040NR and attaching your Form 1042-S. See Form W-8BEN 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 make 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 (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) and without consent, where the participant's benefit does not exceed $5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces' Tax Guide*. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

Postponement of Distribution Notice
Generally, if your vested benefit exceeds $5,000.00, 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 rollover 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 to 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 Plan's 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, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

402(f) NOTICE OF SPECIAL TAX RULES ON DISTRIBUTIONS

For Payments From a Designated Roth Account

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from the County of Tulare Deferred Compensation Plan (the "Plan") is eligible to be rolled over to a Roth IRA or designated Roth account in an employer plan. This notice is intended to help you decide whether to do a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are from a designated Roth account. If you also receive a payment from the Plan that is not from a designated Roth account, 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 designated Roth account 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.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?
After-tax contributions included in a payment from a designated Roth account are not taxed, but earnings might be taxed. The tax treatment of earnings included in the payment depends on whether the payment is a qualified distribution. If a payment is only part of your designated Roth account, the payment will include an allocable portion of the earnings in your designated Roth account.

If the payment from the Plan is not a qualified distribution and you do not do a rollover to a Roth IRA or a designated Roth account in an employer plan, you will be taxed on the portion of the payment that is earnings. If you are under age 59½, a 10% additional income tax on early distributions (generally, distributions made before age 59½) will also apply to the earnings (unless an exception applies). However, if you do a rollover, you will not have to pay taxes currently on the earnings and you will not have to pay taxes later on payments that are qualified distributions.

If the payment from the Plan is a qualified distribution, you will not be taxed on any part of the payment even if you do not do a rollover. If you do a rollover, you will not be taxed on the amount you roll over and any earnings on the amount you roll over will not be taxed if paid later in a qualified distribution.

A qualified distribution from a designated Roth account in the Plan is a payment made 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 the 5-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you did a direct rollover to a designated Roth account in the Plan from a designated Roth account in another employer plan, your participation will count from January 1 of the year your first contribution was made to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the other employer plan.

What types of retirement account and plans may accept my rollover?
You may roll over the payment to either a Roth IRA (a Roth individual retirement account or Roth individual retirement annuity) or a designated Roth account in an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457 plan) that will accept the rollover. The rules of the Roth IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the Roth IRA or employer plan (for example, Roth IRAs are not subject to spousal consent rules, and Roth IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the Roth IRA or the designated Roth account in the employer plan. In general, these tax rules are similar to those described elsewhere in this notice, but differences include:

- If you do a rollover to a Roth IRA, all of your Roth IRAs will be considered for purposes of determining whether you have satisfied the 5-year rule (counting from January 1 of the year for which your first contribution was made to any of your Roth IRAs).
- If you do a rollover to a Roth IRA, you will not be required to take a distribution from the Roth IRA during your lifetime and you must keep track of the aggregate amount of the after-tax contributions in all of your Roth IRAs (in order to determine your taxable income for later Roth IRA payments that are not qualified distributions).
- Eligible rollover distributions from a Roth IRA can only be rolled over to another Roth IRA.

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

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

If you do not do a direct rollover, you may still do a rollover by making a deposit (generally within 60 days) into a Roth IRA, whether the payment is a qualified or nonqualified distribution. In addition, you can do a rollover by making a deposit within 60 days into a designated Roth account in an employer plan if the payment is a nonqualified distribution and the rollover does not exceed the amount of the earnings in the payment. You cannot do a 60-day rollover to an employer plan of any part of a qualified distribution. If you receive a distribution that is a nonqualified distribution and you do not roll over an amount at least equal to the earnings allocable to the distribution, you will be taxed on the amount of those earnings not rolled over, including the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

If you do a direct rollover of only a portion of the amount paid from the Plan and a portion is paid to you at the same time, the portion directly rolled over consists first of earnings.

If you do not do a direct rollover and the payment is not a qualified distribution, the Plan is required to withhold 20% of the earnings 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 to a Roth IRA, you must use other funds to make up for the 20% withheld.

How much may I roll over?
If you wish to do a rollover, 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);
- For taxable years beginning on or before December 31, 2023, required minimum distributions after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949 and before January 1, 1951), after age 73 (if you were born after December 31, 1950), or after death;
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceed 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 requested to be withdrawn within 90 days of the first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there generally will be adverse tax consequences if S corporation stock is held by an IRA); and
- Distributions of certain premiums for health and accident insurance.

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 income tax on early distributions?
If a payment is not a qualified distribution and you are under age 59½, you will have to pay the 10% additional income tax on early distributions with respect to the earnings allocated to the payment that you do not roll over (including amounts withheld for income tax), unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the earnings not rolled over.

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

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to 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 if you are a qualified public safety employee and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;

- Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you are an employee who provides firefighting services, and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments of up to $5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- Payments made due to disability;
- Payments made while you are terminally ill;
- Payments 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 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 requested to be withdrawn within 90 days of the first contribution; and
- Payments of up to $22,000 made in connection with federally-declared disasters.

If I do a rollover to a Roth IRA, will the 10% additional income tax apply to early distributions from the IRA?
If you receive a payment from a Roth IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the earnings paid from the Roth IRA, unless an exception applies or the payment is a qualified distribution. In general, the exceptions to the 10% additional income tax for early distributions from a Roth IRA listed above are the same as the exceptions for early distributions from a plan. However, there are a few differences for payments from a Roth IRA, including:

- The exceptions for payment made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 or following 25 years of service for qualified public safety employees and employees providing firefighting services) do not apply;
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to a Roth IRA of a spouse or former spouse); and
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to $10,000 used in a qualified first-time home purchase;
- 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); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

Will I owe State income taxes?
This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If you miss the 60-day rollover deadline
Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited 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)*.

If your payment includes employer stock that you do not roll over
If you receive a payment that is not a qualified distribution and you do not roll it over, you can apply a special rule to payments of employer stock (or other employer securities) that are 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 included in the earnings in the payment will not be taxed when distributed to you from the Plan and will be taxed at capital gain rates when you sell the stock. If you do a rollover to a Roth IRA for a nonqualified distribution that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the distribution), you will not have any taxable income and the special rule relating to the distributed employer stock will not apply to any subsequent payments from the Roth IRA or, generally, the Plan. Net unrealized appreciation is generally the increase in the value of the employer stock after it was acquired by the Plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

If you receive a payment that is a qualified distribution that includes employer stock and you do not roll it over, your basis in the stock (used to determine gain or loss when you later sell the stock) will equal the fair market value of the stock at the time of the payment from the Plan.

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, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may rollover all or any portion of the offset amount. If the distribution attributable to the offset is not a qualified distribution and you do not roll over the offset amount, you will be taxed on any earnings included in the distribution (including the 10% additional income tax on early distributions, unless an exception applies). You may rollover the earnings included in the loan offset to a Roth IRA or designated Roth account in an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers). You may also roll over the full amount of the offset to a Roth IRA.

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 sever from employment. If your plan loan offset occurs for any other reason (such as failure to make level 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 nonqualified distribution 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 distribution that is not a qualified distribution and that you do not roll over, special rules for calculating the amount of the tax on the earnings in 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 receive a payment that is not a qualified distribution and you do not roll it over, you will not have to pay the 10% additional income tax on early distributions with respect to the earnings allocated to the payment that you do not roll over, 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 that is not a qualified distribution made before age 59½ will be subject to the 10% additional income tax on earnings allocated to the payment (unless an exception applies). Other differences include that you cannot do a rollover if the payment is due to an "unforeseeable emergency" and the special rules under "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 receive a nonqualified distribution, 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 nonqualified distributions paid as 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, up to a maximum of $3,000 annually. 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 are not a Plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, whether the payment is a qualified distribution generally depends on when the participant first made a contribution to the designated Roth account in the Plan. Also, the 10% additional income 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 receive a nonqualified distribution and you were born on or before January 1, 1936," applies only if the 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 a Roth IRA, you may treat the Roth IRA as your own or as an inherited Roth IRA.

A Roth IRA you treat as your own is treated like any other Roth IRA of yours, so that you will not have to receive any required minimum distributions during your lifetime and earnings paid to you in a nonqualified distribution before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies).

If you treat the Roth IRA as an inherited Roth IRA, payments from the Roth IRA will not be subject to the 10% additional income tax on early distributions. An inherited Roth IRA is subject to required minimum distributions. If the participant had started taking required minimum distributions from the Plan, you will have to receive required minimum distributions from the inherited Roth IRA. If the participant had not started taking required minimum distributions, you will not have to start receiving required minimum distributions from the inherited Roth IRA until the year the participant would have been age 70½ (if participant was born before July 1, 1949), age 72 (if participant was born after June 30, 1949 and before January 1, 1951), or age 73 (if the participant was born after December 31, 1950).

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 Roth IRA. Payments from the inherited Roth IRA, even if made in a nonqualified distribution, will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited Roth IRA.

Payments under a QDRO. If you are the spouse or a 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 Roth IRA or to a designated Roth account in an eligible employer plan that will accept it).

If you are a nonresident alien

If you are a nonresident alien, you do not do a direct rollover to a U.S. IRA or U.S. employer plan, and the payment is not a qualified distribution, the Plan is generally required to withhold 30% (instead of withholding 20%) of the earnings 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 Form 1040NR and attaching your Form 1042-S. See Form W-8BEN 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 make 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 (only including payments from the designated Roth account in the Plan) are less than $200, the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you can do a 60-day rollover.

Unless you elect otherwise, a mandatory cash-out from the designated Roth account in the Plan of more than $1,000 will be directly rolled over to a Roth 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) and without consent, where the participant's benefit does not exceed $5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces' Tax Guide*. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

Postponement of Distribution Notice

Generally, if your vested benefit exceeds $5,000.00, 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 rollover 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 to 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 Plan's 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, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.