

Texas\$aver 401(k) Plan

98960-01

When would this form be used?

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

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'.
- For questions regarding this form, refer to the Guide, visit the website at www.texasaver.com or contact Service Provider at 1-800-634-5091.
- Return Instructions for this form are in Section H.
- 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

			-			-					
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Social Security Number (Must provide all 9 digits)

Last Name

First Name

M.I.

Date of Birth (mm/dd/yyyy)

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

Date of Death (mm/dd/yyyy)

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 Attach Letters Testamentary or Letter of Administration.

☐ Trust Attach first page, signature and certification page and page designating trustee(s) from the Trust document. Also, attach Trustee Acceptance of Appointment document signed by the current trustee(s).

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

Claimant is (Select One): ☐ Female ☐ Male ☐ Entity

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

Last Name

First Name

M.I.

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

OR Estate/Trust/Charity/Organization Name

Street Address

Daytime Phone Number

City

State

Zip Code

Alternate Phone Number

Email Address

☐ (Optional) I authorize Service Provider to leave detailed account information on my voice mail at my: (Select one)

☐ Daytime Phone Number

☐ Alternate Phone Number

Confirm number selected is entered above.

Decedent's: Last Name

First Name

M.I.

Social Security Number

98960-01

Number

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

- ☐ U.S. Citizen ☐ U.S. Resident Alien
- ☐ Non-Resident Alien or Other _____

Country of Residence *(Required - See Guide for IRS Form W-8BEN information.)*

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

 Title *(if acting in a representative capacity)* or Relationship to Minor ()
 Daytime Phone Number *(if different from above)*

 Last Name First Name M.I.

 Street Address ()
 Alternate Phone Number *(if different from above)*

 City State Zip Code

 Email Address

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 the Plan Administrator 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

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

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

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 - 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)*
- ☐ Non-Designated Beneficiaries - 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.)*

- ☐ Spousal Claimant
- ☐ Non-Spousal Claimant

If the Decedent's assets are invested in a Self-Directed Brokerage ("SDB"), choose one:

- ☐ Liquidate and transfer the balance in the SDB to the core investments.
- ☐ Re-register the account in my name with current SDB provider and transfer the assets in-kind.

C What election is the Claimant requesting?

(Continue to the next section after completing.)



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 G for Signatures and Consent. For any other options, Claimant must continue with the rest of this section.

- ☐ **Full Withdrawal 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.)
- ☐ Claimant is requesting to establish a new Periodic Installment Payment.
- ☐ Claimant is requesting a one-time withdrawal payable to self of \$_____ or _____% at the same time Claimant is requesting this Periodic Installment Payment.
- Unless otherwise directed by the Plan and Claimant makes a selection below, the payment will be calculated and prorated from all contribution sources.
- ☐ Deplete Non-Roth Contribution Sources First (Once the Non-Roth contribution sources are depleted, the payment will continue and will then be prorated between all available Roth contribution sources.)
- OR
- ☐ Deplete Non-Roth Contribution Sources Only (The payment will stop once the Non-Roth contribution sources are depleted.)
- OR
- ☐ Deplete Roth Contribution Sources Only (The payment will stop once the Roth contribution sources are depleted.)
- 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**

One-Time Amount \$_____ (If Claimant wants to elect Automated Required Minimum Distribution payments, complete and attach the Automated Minimum Distribution Request form.)

☐ **Rollover to an IRA 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 \$_____

Spousal/Non-Spousal Claimants

Required Minimum Distribution - If Claimant is requesting a full withdrawal as a direct rollover and the minimum distribution requirements for the current year have not been met, Claimant must provide the amount of the required minimum distribution below. If decedent has not yet satisfied the minimum distribution requirements for the current year, the required amount must be distributed prior to processing a rollover. Note: The required minimum distribution cannot be rolled over.

Required Minimum Distribution Amount \$_____

Unless Claimant makes a selection below, the Required Minimum Distribution will be prorated from all contribution sources.

Withdraw from (Select One):

- ☐ Non-Roth contribution sources only
- ☐ Roth contribution sources only

Complete Required Minimum Distribution portion of the 'How will Claimant's income taxes be withheld?' section.

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 \$_____

C	What election is the Claimant requesting?	<i>(Continue to the next section after completing.)</i>																						
☐ Direct Rollover of Self-Directed Brokerage ("SDB") Account Assets <i>(Complete information below. Investments will be distributed in shares.)</i> This option is only available for sole Claimants who are requesting a full distribution and the decedent is 100% vested. Provide the verified name of the institution, account number and DTC number of the receiving institution below. Spousal Claimants Non-Roth ☐ Traditional IRA Rollover ☐ Roth IRA Rollover <i>(Taxable event - Subject to ordinary income taxes.)</i> ☐ Eligible Retirement Plan Rollover to a 401(a), 401(k), 403(b) or Governmental 457(b) Plan <i>(403(b) Plans cannot accept individual securities)</i> OR ☐ Inherited Traditional IRA Rollover ☐ Inherited Roth IRA Rollover <i>(Taxable event - Subject to ordinary income taxes.)</i> Roth ☐ Roth IRA Rollover ☐ Eligible Retirement Plan Rollover to 401(k), 403(b) or Governmental 457(b) Plan <i>(403(b) Plans cannot accept individual securities)</i> OR ☐ Inherited Roth IRA Rollover Non-Spousal Claimants Non-Roth ☐ Inherited Traditional IRA Rollover ☐ Inherited Roth IRA Rollover <i>(Taxable event - Subject to ordinary income taxes.)</i> Roth ☐ Inherited Roth IRA Rollover																								
D	To whom does the Claimant want their withdrawal payable and where should it be sent?	<i>(Continue to the next section after completing.)</i>																						
• Complete this section if Claimant is requesting a Rollover to an IRA or an Eligible Retirement Plan or Direct Rollover of Self-Directed Brokerage Accounts Assets. • Do not complete if requesting to Establish an Account for Claimant's Benefit or Full Withdrawal of Claimant's Share.																								
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> Rollover Non-Roth </td> <td style="width: 50%; vertical-align: top;"> 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 same information that is required in this section and must include the type of payee, Claimant's name, social security number, signature and date. </td> </tr> <tr> <td> Name of Trustee/Custodian/Provider <i>(To whom the check is made payable)</i> </td> <td> Name of Trustee/Custodian/Provider <i>(To whom the check is made payable)</i> </td> </tr> <tr> <td> Mailing Address () </td> <td> Mailing Address () </td> </tr> <tr> <td> City/State/Zip Code Phone Number </td> <td> City/State/Zip Code Phone Number </td> </tr> <tr> <td> Account Number <i>(if available)</i> </td> <td> Account Number <i>(if available)</i> </td> </tr> <tr> <td> Retirement Plan Name <i>(if applicable)</i> </td> <td> Retirement Plan Name <i>(if applicable)</i> </td> </tr> <tr> <td style="vertical-align: top;"> Direct Rollover of Self-Directed Brokerage ("SDB") Account Assets Non-Roth </td> <td style="vertical-align: top;"> Roth </td> </tr> <tr> <td> Name of Financial Institution </td> <td> Name of Financial Institution </td> </tr> <tr> <td> Mailing Address () </td> <td> Mailing Address () </td> </tr> <tr> <td> City/State/Zip Code Phone Number </td> <td> City/State/Zip Code Phone Number </td> </tr> <tr> <td> Account Number DTC Number of Receiving Institution </td> <td> Account Number DTC Number of Receiving Institution </td> </tr> </table>			Rollover Non-Roth	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 same information that is required in this section and must include the type of payee, Claimant's name, social security number, signature and date.	Name of Trustee/Custodian/Provider <i>(To whom the check is made payable)</i>	Name of Trustee/Custodian/Provider <i>(To whom the check is made payable)</i>	Mailing Address ()	Mailing Address ()	City/State/Zip Code Phone Number	City/State/Zip Code Phone Number	Account Number <i>(if available)</i>	Account Number <i>(if available)</i>	Retirement Plan Name <i>(if applicable)</i>	Retirement Plan Name <i>(if applicable)</i>	Direct Rollover of Self-Directed Brokerage ("SDB") Account Assets Non-Roth	Roth	Name of Financial Institution	Name of Financial Institution	Mailing Address ()	Mailing Address ()	City/State/Zip Code Phone Number	City/State/Zip Code Phone Number	Account Number DTC Number of Receiving Institution	Account Number DTC Number of Receiving Institution
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E	How does the Claimant want their withdrawal delivered?	<i>(Continue to the next section after completing.)</i>																						
<i>Delivery time estimates are based on completion of the withdrawal process, which includes receipt of a complete request in good order.</i> • If no option is selected, all proceeds 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.																								

E How does the Claimant want their withdrawal delivered?

(Continue to the next section after completing.)

Delivery time estimates are based on completion of the withdrawal process, which includes receipt of a complete request in good order.

☐ **Check by USPS Regular Mail**

- Estimated delivery time is 7-10 business days.
- No additional charge.

☐ **Check by Express Delivery**

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to \$25.00 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 \$50.00.
- Not available for Periodic Installment 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")**

- 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.
- Not available for Direct Rollovers.
- Available for Periodic Installment 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.**

- ☐ 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**, 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.

☐ **Wire Transfer**

- 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 Wire delivery charges may total \$80.00.
- Not available for Periodic Installment Payments.
- **MUST include a letter on financial institution letterhead, signed by a representative from the receiving institution, which provides the wire transfer instructions.** The letter must include the following wire transfer information: Bank Name, complete Bank Mailing Address, including City, State and Zip Code, Account Name, Account Number, ABA Routing Number and 'For Further Credit to' Name and Account Number.
- Additional fees may apply at the receiving financial institution.
- **Service Provider is not responsible for inaccurate wire transfer instructions.**

F 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.

If applicable, **Claimant must attach IRS Form W-4P 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.
- Twenty percent (20%) mandatory Federal Income Tax withholding will apply to all withdrawals that are eligible for rollover, but are not rolled over.
- For all other payments, Federal Income Tax will be withheld at the rate of ten percent (10%), unless Service Provider is directed otherwise below.
 - ☐ Do not withhold Federal Income Tax from Claimant's withdrawal, only if withdrawal is not eligible for rollover.

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.

F How will the Claimant's taxes be withheld?

(Continue to the next section after completing.)

- A trust Claimant will be treated as an individual beneficiary for the purposes of tax withholding unless a trustee checks the box below:

☐ By checking this box, the trustee of the trust certifies that the Claimant trust does NOT meet the requirements of Section 1.401(a)(9)-4 of the Treasury Regulations and should be treated as a non-individual Claimant for the purposes of tax withholding.

- If Claimant would like **additional** Federal Income Tax withholding (Optional):

_____ % or \$ _____
(This is in addition to any mandatory Federal Income Tax withheld based on the type of withdrawal that has been elected.)

Required Minimum Distribution Only

- Ten percent (10%) of Claimant's taxable distribution will be withheld for Federal Income Tax, unless Claimant checks the box below:

☐ Do not withhold ten percent (10%) Federal Income Tax from Claimant's Required Minimum Distribution.

Claimant would like **additional** Federal Income Tax withholding (Optional):

_____ % or \$ _____
(This is in addition to any 10% Federal Income Tax withholding)

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.)

G 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 on this Death Benefit Claim Request is effective for 180 days.
- 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 Social Security Number (or Taxpayer Identification Number) shown in Section B on this form is correct. I am a U.S. person if I marked U.S. citizen or U.S. resident alien box in Section B.
- The Service Provider is required to comply with the regulations and requirements of the Office of Foreign Assets Control, Department of the Treasury ("OFAC"). As a result, Service Provider cannot conduct business with persons in a blocked country or any person designated by OFAC as a specially designated national or blocked person. For more information, please access the OFAC website at: <http://www.treasury.gov/about/organizational-structure/offices/Pages/Office-of-Foreign-Assets-Control.aspx>.
- 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 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 1-800-634-5091.**

Decedent's: Last Name _____

First Name _____

M.I. _____

Social Security Number _____

Number _____

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.

I understand that I must sign and date this form in the presence of a notary public. Failure to do so will result in a delay in my request.

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) _____

For Residents of all states (except California), please have your notary complete the section below.

Notice to California Notaries using the California Affidavit and Jurat Form the following items must be completed by the notary on the state notary form: the title of the form, the Plan name, the Plan number, the document date and the Claimant's name. The notary forms not containing this information will be rejected and it will delay this request.

The date Claimant signs this form must match the date on which Claimant's signature above was notarized.

Statement of Notary

NOTE: Notary seal must be visible.

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

State of _____) on this _____ day of _____, year _____, by _____

SEAL

)ss. **(name of Claimant)** _____

County of _____) 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.

Notary Public _____ 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.

H Where should the Claimant send this form?

After all signatures have been obtained, this form can be sent by

Fax to:

Empower Retirement
1-866-345-3050

OR**Regular Mail to:**

Empower Retirement
PO Box 173764
Denver, CO 80217-3764

OR**Express Mail to:**

Empower Retirement
8515 E. Orchard Road
Greenwood Village, CO 80111

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

Empower Retirement refers to the products and services offered in the retirement markets by Great-West Life & Annuity Insurance Company, Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: NY, NY; and their subsidiaries and affiliates. The trademarks, logos, service marks, and design elements used are owned by their respective owners and are used by permission.

Death Benefit Claim Guide - 401(k) Plan

The Death Benefit Claim Request

Before completing the form, please note the following information:

- All pages of the Death Benefit Claim Request form ("Form") must be returned.
- Neither this Guide nor this Form are intended to provide tax or legal advice. Claimant is strongly urged to consult an accountant and/or tax advisor prior to completing this Form.
- Service Provider cannot release the claim until Claimant is confirmed a beneficiary under the Plan.
- **The attached original or certified copy of the death certificate must be the final issued and cannot be pending the manner of death. Failure to provide the final issued death certificate will result in a significant delay in the Claimant's request.**
- **If there is more than one account or plan number for the decedent, Claimant must complete a separate Form for each account or plan number.**

Changes to My Request

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

Incomplete or Inaccurate Information

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

Section A: What is my personal information?

- All information in this section must be completed.
- Personal information will be kept confidential.
- If I am a Non-Resident Alien, refer to the "How will my taxes be withheld?" section of this Guide to obtain more information about attaching an IRS Form W-8BEN.

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 "How will Claimant's taxes be withheld?" section of this Guide to obtain more information about attaching an IRS Form W-8BEN.
- 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.

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 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 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 Taxpayer Identification Number Information

- Provide a complete and correct employer identification number or taxpayer identification number for Claimant on the Form.
- If Claimant is an individual, provide the individual'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 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 transfer the assets to the core investments (non-SDB investments) before Service Provider can process the claim.
- If Claimant would like to roll over SDB shares in the SDB account, Claimant must complete the Direct Rollover of Self-Directed Brokerage Account Assets to a New Financial Institution section.
- Claimant can choose to liquidate and transfer the SDB balance to the core investments or if he or she is eligible, to re-register the account in the Claimant's name. Service Provider will contact the SDB provider to coordinate either option. Check the appropriate box under 'Establish an Account for the Claimant's Benefit' option. If neither box is checked, the request will be rejected and returned to Claimant in order to obtain this information, thereby, delaying the processing of the request.

Establish an Account for the Claimant's Benefit

- If the decedent died prior to his or her required beginning date ("RBD"), Claimant can elect to leave the funds in the Plan until distributions are required to begin.
- If the decedent died after his or her RBD, Claimants may NOT select the Establish an Account for the Claimant's Benefit option.
- By selecting this type of claim, 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 www.texasaver.com or by calling the Voice Response System at 1-800-634-5091.
- 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.

Full Withdrawal 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

- 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." Claimant would then fill in the First Payment Processing Date, Frequency and Payment Type. 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. Claimant would then fill in the First Payment Processing Date, Frequency and Payment Type. See [Periodic Installment Payment Options](#) below for explanation of the options available.
- Unless Claimant makes a selection on the form for the Non-Roth and Roth contribution sources, the payment will be calculated and prorated from all contribution sources.

Periodic Installment Payment Options

First Payment Processing Date

- Claimant must select a First Payment Processing Date. The First Payment Processing Date is the date the funds will be withdrawn from the account.
- Claimant may choose any day between the 1st and the 28th for his or her First Payment Processing Date. If the chosen date falls on a non-business day (weekend, holiday, etc.) then the payment will distribute on the next available business day.
- Allow 5-10 business days from the First Payment Processing Date to receive the withdrawal.

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 1/4 of the account balance. The second payment will be 1/3 of the balance. The third payment will be 1/2 and the final payment will be the remainder of the account balance, resulting in a zero account balance.

Required Minimum Distribution

- For a one-time payment, Claimant should enter a dollar amount on the line provided.
- If Claimant wants to elect automated Required Minimum Distribution payments, complete and attach the Automated Minimum Distribution Request form.

Rollover to an IRA 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 sent to a Traditional or Inherited Traditional IRA or a Roth or Inherited Roth IRA 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 or an Inherited 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 eligible retirement plan with a designated Roth account, a Roth IRA or an Inherited Roth IRA.
- 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.
- Claimant must complete the Required Minimum Distribution information if he or she is requesting a full withdrawal as a direct rollover and the minimum distribution requirements for the current year have not been met.
- 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 sent to a Traditional or Inherited Traditional or Inherited Roth IRA 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. 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.
- Claimant must complete the Required Minimum Distribution information if he or she is requesting a full withdrawal as a direct rollover and the minimum distribution requirements for the current year have not been met.
- Required Minimum Distributions are not eligible for rollover.

Direct Rollover of Self-Directed Brokerage ("SDB") Account Assets

- If Claimant request is for a withdrawal payable in cash or periodic installment payments, Claimant should not complete this section.
- Claimant would check this box to have the shares of the Self-Directed Brokerage Account directly rolled over to the new provider.
- Claimant must elect what type of rollover they are requesting.

Section D: To whom does the Claimant want their withdrawal payable and where should it be sent?

- It is Claimant's responsibility to make sure that the Trustee/Custodian/Provider information provided is accurate.
- Service Provider is not responsible for misdirected payments due to incorrect information or address.

Rollover

- 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 same information that is required in this section and must include the type of payee, Claimant's name, social security number, signature and date.

Direct Rollover of Self-Directed Brokerage ("SDB") Account Assets

- If Claimant elected to rollover the Self-Directed Brokerage account assets, Claimant must provide the request information for the receiving institution for the Non-Roth and Roth contribution sources.
- The DTC number of receiving institution and account number must be provided or the request will not be processed.

Section E: How does the Claimant want their withdrawal 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.
- Below is a description of each delivery option.

Check by USPS Regular Mail

- Estimated delivery time is 7-10 business days.
- No additional charge.
- If the check is payable to another retirement provider, it will be sent to the address indicated in Section D.

Check by Express Delivery

- Estimated delivery time is 1-2 business days.

- A non-refundable charge of up to \$25.00 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 \$50.00.
- Not available for Periodic Installment Payments.
- Available for delivery, Monday-Friday, with no signature required upon delivery.
- If the check is payable to another retirement provider, it will be sent to the address indicated in Section D.
- 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")

- 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.
- Not available for Direct Rollovers.
- Available for Periodic Installment 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 www.texasaver.com or by calling 1-800-634-5091.

Wire Transfer

- 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 Wire delivery charges may total \$80.00.
- Not available for Periodic Installment Payments.
- Additional fees may apply at the receiving financial institution.

- **Claimant must verify the wire transfer information provided with the financial institution receiving these funds. Service Provider is not responsible for inaccurate wire transfer instructions.**
- Attach a letter on financial institution letterhead signed by a representative of the receiving institution. The letter must include the following wire transfer information: Bank Name, complete Bank Mailing Address, including City, State and Zip Code, Account Name, Account Number, ABA Routing Number and 'For Further Credit to' Name and Account Number.

Section F: 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 withholding from his or her withdrawal, Claimant will be responsible for payment of estimated tax and/or may incur penalties under estimated tax rules.
- If applicable, Claimant has attached IRS Form W-4P 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 amounts not eligible for rollover, the withdrawal is subject to Federal Income Tax withholding unless Claimant elects not to have Federal Income Tax withholding apply.
- If Claimant elects not to have Federal Income Tax withholding apply to his or her claim or if Claimant does not have enough Federal Income Tax withheld from the claim, Claimant may be responsible for payment of estimated tax. Claimant may incur penalties under the estimated tax rules if the withholding and estimated payments are not sufficient.

Required Minimum Distributions

- A ten percent (10%) Federal Income Tax withholding will apply to the taxable amount of the withdrawal, unless Claimant elects to not have Federal Income Tax withheld.
- If Claimant wishes to have additional Federal Income Taxes withheld, Claimant may elect so by entering a percentage or dollar amount on the line provided.

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

- Twenty percent (20%) mandatory Federal Income Tax withholding will apply to the taxable amount of all amount certain or period certain periodic installment payments scheduled to continue for less than ten (10) years.
- If the periodic installment payments are payable over Claimant's life expectancy or are scheduled to continue for a period certain of more than ten (10) years, it is suggested that Claimant complete and attach a current version of the IRS Form W-4P to this Form.
- If an IRS Form W-4P is not attached, Federal Income Tax withholding will be made as though Claimant is married with three (3) allowances.
- Claimant can call 1-800-TAX-FORM (829-3676) or visit <http://www.irs.gov> to obtain a current version of the IRS Form W-4P.

Direct Rollover of Self-Directed Brokerage ("SDB") Account Assets

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

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 attach to each withdrawal request, a current version of the IRS Form W-8BEN with an original signature and this must be sent by mail or express delivery. Service Provider cannot accept a fax 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 and provide a U.S. Taxpayer Identification Number on Form W-8BEN. Claimant can call 1-800-TAX-FORM (829-3676) or visit <http://www.irs.gov> to obtain a current version of the IRS Form W-8BEN. 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 G: Claimant Consent

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

Section H: 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 fax receipt before he or she calls to check on the fax status.

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 www.texasaver.com or call Client Service at 1-800-634-5091.
- 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 TexaSaver 401(k) 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 with special tax rules in some employer plans). 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 (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 applies).

Where may I roll over the payment?

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, no spousal consent rules apply to IRAs 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. 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 (or after death)
- Hardship distributions
- 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 enrollment.
- 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).

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 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 defined benefit pension plan made after you separate from service if you are a public safety employee and you are at least age 50 in the year of the separation
- Payments made due to disability
- 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
- 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.

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 from the IRA, 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:

- There is no exception for payments after separation from service that are made after age 55.
- 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).
- 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.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) 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).

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 a payment is only part of your benefit, an allocable portion of your after-tax contributions 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 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 directly 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.

If you do a 60-day rollover to an IRA of only a portion of the payment made to you, the after-tax contributions are treated as rolled over last. 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. To apply for a waiver, 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 employer 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 amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

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 pension 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 directly 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. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover).

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. However, the 10% additional tax on early distributions will not apply (unless you take the amount rolled over out of the designated Roth account within the 5-year period that begins on January 1 of the year of the rollover).

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 exceptions applies).

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 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 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 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 qualified domestic relations order. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options 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). 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 for 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, see IRS Publication 3, *Armed Forces' Tax Guide*.

Postponement of Distribution Notice

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 TexaSaver 401(k) 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 earnings in the payment. If you are under age 59½, a 10% additional income tax on early distributions 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.

Where may I roll over the payment?

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 or section 403(b) 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, no spousal consent rules apply to Roth IRAs 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 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 lives or joint life expectancy of you and your beneficiary)
- Required minimum distributions after age 70½ (or after death)
- Hardship distributions
- 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 S corporation stock is held by an IRA).

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 lives or joint life expectancy of you and your beneficiary)
- Payments made due to disability
- 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
- 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.

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:

- There is no special exception for payments after separation from service.
- 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).
- 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.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) 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).

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. To apply for a waiver, 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, *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 employer 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 amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and, if the distribution is a nonqualified distribution, the earnings in the loan offset will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the earnings in the loan offset to a Roth IRA or designated Roth account in an employer plan.

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 you receive a nonqualified distribution, are an eligible retired public safety officer, and your pension 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 directly 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 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 qualified domestic relations order. If you are the spouse or a former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the participant would have (for example, you may roll over the payment as described in this notice).

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 (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 for 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, see IRS Publication 3, *Armed Forces' Tax Guide*.

Postponement of Distribution Notice

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.