Please accept our sincere condolences regarding your loss. We are here to assist you through the claim process during this sensitive time. Please complete and return this form to the address or fax number provided on the form.

Should you have any questions or concerns our representatives are available to assist you.To contact a representative, please call the phone number listed on page one of the enclosed form.

Sincerely,

Beneficiary Support Services

Beneficiary Account Withdrawal Request
Governmental 457(b) Plan

East Bay Regional Park District 457(b) Deferred Compensation Plan **100422-01**

When would I use this form?

When I am requesting a withdrawal from a Beneficiary Account already established for my benefit.

- ***If there is not a Beneficiary Account already established for my benefit, I should not use this form. I should use the Death Benefit Claim Request form to make a claim on the participant's account due to his or her death.***
- *Please note that this withdrawal request may be subject to an administrative review period prior to processing and the investments in your account will not be sold until the withdrawal is processed. The administrative review period may take several business days. Note that your investments may fluctuate with market performance so you may want to redirect or diversify those investments prior to making a withdrawal request. If you initiate a fund transfer during the administrative review period, it may delay the processing of your withdrawal. If you want to make changes to the investments in your account prior to withdrawal, please contact Service Provider or access your account online.*

Additional Information

- *For purposes of this form, the terminology 'Withdrawal' is the same as 'Distribution'.*
- *For questions regarding this form, refer to the attached Beneficiary Account Withdrawal Request Guide ("Guide"), visit the website at empowermyretirement.com or contact Service Provider at 1-800-551-4218.*
- *Return Instructions for this form are in Section I.*
- *Use black or blue ink when completing this form.*

A What is the Beneficiary Account Holder's information? *(All information requested is required.)*

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

____
Account Extension

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

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

❑ Chronically ill ❑ Disabled

Beneficiary is *(Select One)*:

❑ Individual
- ❑ Spouse
  - ❑ As a spousal Beneficiary, I am eligible, and choose to treat this account as my own for RMD (Required Minimum Distribution) purposes.
- ❑ Non-spouse

❑ Minor Individual ________________________
Beneficiary's relationship to the decedent

❑ Estate, Trust or Charity/Organization

____
Last Name First Name M.I.
OR Estate/Trust/Charity/Organization Name
(The name provided MUST match the name on file with Service Provider.)

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

____
Mailing Address on My Account

( )
Daytime Phone Number

____
City State Zip Code

( )
Alternate Phone Number

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

- Beneficiary has confirmed the address on their account by accessing the account online at empowermyretirement.com. If the address on Beneficiary's account does not match the address provided above, there will be processing delays.
- **If Beneficiary requires an address change, do NOT enter the new address above. Beneficiary must call us at 1-800-551-4218 before submitting this form.**

____
Email Address - *By providing an email address, I am consenting to receive emails related to this request.*

STOP

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

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

❑ I am a Non-Resident Alien or Other. *(Complete 'Non-Resident Alien or Other Certification' section).*
Required - Provide Country of Residence: ________________

A	**What is the Beneficiary Account Holder's information?** *(All information requested is required.)*

Please provide the information of the Representative *(if applicable)*:

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

____
Last Name First Name M.I.

B	**What is the Decedent's information?** *(All information requested is required, if this is the first request being submitted.)*

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

____
Last Name First Name M.I.
(The name provided MUST match the name on file with Service Provider.)

___/___/______
Date of Birth *(mm/dd/yyyy)*

___/___/______
Date of Death *(mm/dd/yyyy)*

C	**What election is the Beneficiary requesting?** *(Continue to the next section after completing.)*

❑ **Payable to Beneficiary as a One-time Withdrawal**

Amount Non-Roth __________% or $______________ Contribution Source:______________________

Amount Roth __________% or $______________ Contribution Source:______________________

If Beneficiary is electing this option for the Required Minimum Distribution, Beneficiary must enter a dollar amount. Percentages are unavailable.

❑ Net Amount *(The amount Beneficiary will receive after applicable income taxes and fees are withheld.)*

❑ Gross Amount *(The amount Beneficiary will receive will be less than the amount requested after applicable income taxes and fees are withheld.)*

❑ **100% Withdrawal with a Portion Payable to Beneficiary and the Remaining Balance as a Direct Rollover - Restrictions apply; see Guide for details.**

Non-Roth

Payable to Beneficiary Amount __________% or $______________ *(If the Payable to Beneficiary Amount is to fulfill the Required Minimum Distribution, Beneficiary must enter a dollar amount. Percentages are unavailable.)*

❑ Net Amount *(The amount Beneficiary will receive after applicable income taxes and fees are withheld.)*

❑ Gross Amount *(The amount Beneficiary will receive will be less than the amount requested after applicable income taxes and fees are withheld.)*

Direct Rollover of the remaining Non-Roth balance as follows:

Spousal Beneficiaries

❑ Empower Premier IRA *(To avoid any processing delays, contact the Retirement Solutions Center at 1-877-804-6257 to open an account by phone OR complete an Empower Premier IRA Application at empowerinvesting.com; $500.00 initial investment required.)*

❑ Traditional IRA
Amount ____________% OR $______________

❑ Roth IRA *(Taxable event - Subject to ordinary income taxes)*
Amount ____________% OR $______________

❑ Empower Brokerage IRA *(Enter the Empower Brokerage IRA account number, if available. To open a brokerage IRA account, contact the Brokerage Retirement Specialists at 1-844-644-0112; $500.00 minimum vested balance required.)*

❑ Traditional Brokerage IRA
Amount ____________% OR $______________
Account Number *(Required)* ___________________

❑ Roth Brokerage IRA *(Taxable event - Subject to ordinary income taxes)*
Amount ____________% OR $______________
Account Number *(Required)* ___________________

At Another Retirement Provider

❑ 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 $______________

Non-Spousal Beneficiaries

❑ Inherited Traditional IRA
Amount ____________% OR $______________

❑ Inherited Roth IRA *(Taxable event - Subject to ordinary income taxes)*
Amount ____________% OR $______________

C What election is the Beneficiary requesting? *(Continue to the next section after completing.)*

Roth

Payable to Beneficiary Amount ____________% OR $______________ *(If the Payable to Beneficiary Amount is to fulfill the Required Minimum Distribution, Beneficiary must enter a dollar amount. Percentages are unavailable.)*

Direct Rollover of the remaining Roth balance as follows:

Spousal Beneficiaries

❑ Empower Premier Roth IRA *(To avoid any processing delays, contact the Retirement Solutions Center at 1-877-804-6257 to open an account by phone OR complete an Empower Premier IRA Application at empowerinvesting.com; $500.00 initial investment required.)*

Amount ____________% OR $______________

❑ Empower Brokerage Roth IRA *(Enter the Empower Brokerage IRA account number, if available. To open a brokerage IRA account, contact the Brokerage Retirement Specialists at 1-844-644-0112; $500.00 minimum vested balance required.)*

Amount ____________% OR $______________ Account Number *(Required)* ______________________

At Another Retirement Provider

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

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

Amount ____________% OR $______________

❑ Roth IRA OR ❑ Inherited Roth IRA

Amount ____________% OR $______________

Non-Spousal Beneficiaries

❑ Inherited Roth IRA

Amount ____________% OR $______________

❑ **Periodic Installment Payments** *(Complete the information below.)*

First Payment Processing Date: _____/______/______ *(1st - 28th only)*

Frequency - Select One: ❑ Monthly ❑ Quarterly ❑ Semi-Annually ❑ Annually

Payment Type - Select One: ❑ Amount Certain *(Gross Amount Only)* $________________

❑ Period Certain *(Specific Number of Years)*___________

❑ **Required Minimum Distribution (RMD)**

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

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

Withdraw from (Select one):

❑ Non-Roth money sources only

❑ Roth money sources only

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

❑ **Rollover to an Empower Premier IRA -** Applies to Spousal beneficiaries only; Consult your attorney or tax advisor. *(To avoid any processing delays, contact the Retirement Solutions Center at 1-877-804-6257 to open an account by phone OR complete an Empower Premier IRA Application at empowerinvesting.com; $500.00 initial investment required.)*

Non-Roth

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

Amount __________% or $______________ Amount __________% or $______________

The after-tax contributions will be included in the rollover, unless Beneficiary marks this box: ❑ No, pay the after-tax contributions to Beneficiary.

Roth

❑ Roth IRA

Amount __________% or $______________

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

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

Non-Roth

❑ Traditional Brokerage IRA

Amount __________% or $______________ Account Number *(Required)* ______________________

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

C **What election is the Beneficiary requesting?** *(Continue to the next section after completing.)*

Amount __________% or $______________ Account Number *(Required)* ______________________________

The after-tax contributions will be included in the rollover, unless Beneficiary marks this box: ❑ No, pay the after-tax contributions to Beneficiary.

Roth

❑ Roth Brokerage IRA

Amount __________% or $______________ Account Number *(Required)* ______________________________

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

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

Spousal Beneficiaries

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 $______________

Non-Spousal Beneficiaries

Non-Roth

❑ Inherited Traditional IRA

Amount __________% or $______________

❑ Inherited Roth IRA

Taxable event - Subject to ordinary income taxes

Amount __________% or $______________

The after-tax contributions will be included in the rollover, unless Beneficiary marks this box: ❑ No, pay the after-tax contributions to Beneficiary.

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 $______________

Roth

❑ Inherited Roth IRA

Amount __________% or $______________

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

❑ **Direct In-Kind Rollover of Self-Directed Brokerage Account Assets** *(Complete information below. Investments will be distributed in shares.)*

This option is only available for sole Beneficiaries who are requesting a full distribution. Provide the verified name of the institution, account number and DTC number of the receiving institution below.

Spousal Beneficiaries

Non-Roth

❑ Empower Brokerage IRA Rollover *(Enter the Empower Brokerage IRA account number. To open a brokerage IRA account, contact the Brokerage Retirement Specialists at 1-844-644-0112; $500.00 minimum vested balance required.)*

❑ Traditional IRA Account Number *(Required)* __________________

❑ Roth IRA Account Number *(Required)* __________________

At Another Retirement Provider

❑ Traditional IRA Rollover OR ❑ Inherited Traditional IRA Rollover

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

❑ Eligible Retirement Plan Rollover to a 401(a), 401(k), 403(b) or Governmental 457(b) Plan *(403(b) Plans cannot accept individual securities)*

Roth

❑ Empower Brokerage Roth IRA Rollover *(Enter the Empower Brokerage IRA account number. To open a brokerage IRA account, contact the Brokerage Retirement Specialists at 1-844-644-0112; $500.00 minimum vested balance required.)*

Account Number *(Required)* __________________

At Another Retirement Provider

❑ Roth IRA Rollover OR ❑ Inherited Roth IRA Rollover

❑ Eligible Retirement Plan Rollover to 401(k), 403(b) or Governmental 457(b) Plan *(403(b) Plans cannot accept individual securities)*

Non-Spousal Beneficiaries

Non-Roth

❑ Inherited Traditional IRA Rollover

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

C What election is the Beneficiary requesting?

(Continue to the next section after completing.)

Roth

❑ Inherited Roth IRA Rollover

D To whom does the Beneficiary want their withdrawal payable?

(Continue to the next section after completing.)

- *Complete this section if Beneficiary 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 Payable to Beneficiary, Rollover to an Empower Premier IRA or Rollover to an Empower Brokerage IRA.*

Rollover

- **Proceeds will be made payable to the Trustee/Custodian/Provider listed below and will be sent to the Beneficiary at the address provided.**
- This is an irrevocable election and Beneficiary is responsible for forwarding these payments to the new Trustee/Custodian/Provider in a timely manner.
- Any attempt to provide an address for the new Trustee/Custodian/Provider in any other address section will not be acted upon.

Non-Roth

- If decedent had after-tax assets and the Spousal Beneficiary would like to direct the after-tax contributions to a Rollover payee other than the one listed below, the Spousal Beneficiary must attach a letter of instruction listing the name of the Trustee/Custodian/Provider and the account number and must include the type of payee, Spousal Beneficiary's name, social security number, signature and date. Not available for Non-Spousal Beneficiaries.

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

Account Number (*if available*)

Retirement Plan Name *(if applicable)*

Roth

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

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

Account Number (*if available*)

Retirement Plan Name *(if applicable)*

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

Non-Roth

Name of Financial Institution

Account Number | DTC Number of Receiving Institution

Roth

Name of Financial Institution

Account Number | DTC Number of Receiving Institution

E How does the Beneficiary want their proceeds delivered?

(Continue to the next section after completing.)

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

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

<u>Rollover Delivery Options</u>

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

❑ **Check by USPS Regular Mail**
- Estimated delivery time is up to 5 business days.
- No additional charge.

❑ **Check by Express Delivery**
- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to $40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
  - For example, if Beneficiary elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the Express delivery charges may total $80.00.
- Available for delivery, Monday - Friday, with no signature required upon delivery.
- If address is a P.O. Box, check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.

<u>Payable to Beneficiary Delivery Options</u>

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

❑ **Check by USPS Regular Mail**
- Estimated delivery time is up to 5 business days.
- No additional charge.

E

How does the Beneficiary want their proceeds delivered?

(Continue to the next section after completing.)

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

❑ **Check by Express Delivery**
- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to $40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
  - For example, if Beneficiary elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the Express delivery charges may total $80.00.
- Not available for Periodic Installment 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.

❑ **Electronic Deposit (ACH) to the bank acount on file**
- **Not available for Direct Rollovers.**
- Beneficiary has an existing ACH that has been on file for at least fifteen (15) days and wishes to use it for this withdrawal request. If Beneficiary's ACH has not been established on the account for at least 15 days, a check will be sent to Beneficiary's address on file.
- If you are using banking information for an installment payment, please log in to your account and verify your banking information or call us at the number listed on page 1.
- 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 I elected to make a full withdrawal payable to me, and I have both Non-Roth and Roth money sources, there will be 2 different transactions and I may be charged up to a total of $30.00 for the ACH delivery fees.
- Available for Periodic Installment Payments at no charge
- Complete the information below in order to properly identify the ACH account.
- **If the bank information is incomplete or illegible, then a check will be mailed to the address on the account to avoid any delays in processing.**
- **By entering banking information, Beneficiary authorizes Service Provider to access records from public and proprietary sources in order to validate that Beneficiary is the owner of the bank account. This process will not affect Beneficiary's credit.**

Bank Information			
Bank Account Nickname *(Optional)*		Bank or Financial Institution Name	
Last 4 digits of the Bank Account Number			

F

Non-Resident Alien or Other Certification

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

(Continue to the next section after completing.)

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

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

Identification of Beneficial Owner

Country of citizenship ______________________ Foreign tax identifying number ______________________

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

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

Mailing Address *(if different from above)*

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

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

Beneficiary certifies that the beneficial owner is a resident of _______________________ within the meaning of the income tax treaty between the United States and that country.
Special rates and conditions (if applicable): The beneficial owner is claiming the provisions of Article and paragraph _______________ of the treaty identified on the line above to claim a _____% rate of withholding on (specify type of income):

____

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

____

G How will the Beneficiary's taxes be withheld?

(Continue to the next section after completing.)

Beneficiary 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 Beneficiary's state of residence.

Beneficiary must attach IRS Form W-4P or IRS Form W-4R and/or the State Income Tax withholding form to make tax elections when required. In the event these forms are required for Beneficiary'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.
- Federal Income Tax will be withheld based on the reason and type of withdrawal I have selected.
- For Federal Income Tax withholding election for periodic payments that are scheduled for **more than 10 years**, please go to **irs.gov** and enter ***Form W-4P*** into the search bar or call 1-800-TAX-FORM (829-3676). Please complete and attach the IRS Form W-4P to this Withdrawal Form. If the IRS Form W4-P is not attached to this Withdrawal Form, we will default the withholding as if you are single with no adjustments.
- For Federal Income Tax withholding election for non-periodic payments or for periodic payments that are scheduled for **less than 10 years**,
  - For a rollover eligible withdrawal, **the default withholding rate is 20%**. You can choose a rate greater than 20% by entering the rate below. You may not choose a rate less than 20%.
  - For all other payments, **the default withholding rate is 10%**. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you cannot choose less than 10% for payments to be delivered outside the United States and its possessions.
  - Complete the line below if you would like a rate of witholding that is different from the default withholding rate. See instructions on page 2 of the IRS Form W-4R found on **irs.gov** and the Marginal Rate Tables below for additional information.
  - Enter the rate as a whole number (no decimals).

    ________________%

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

2024 Marginal Rate tables (https://www.irs.gov/pub/irs-pdf/fw4r.pdf)

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

Single or married filing separately		**Married filing jointly or qualifying widow(er)**		**Head of household**	
Total income over...	**Tax rate for every dollar more**	*Total income over...*	**Tax rate for every dollar more**	*Total income over...*	**Tax rate for every dollar more**
$0	**0%**	$0	**0%**	$0	**0%**
14,600	**10%**	29,200	**10%**	21,900	**10%**
26,200	**12%**	52,400	**12%**	38,450	**12%**
61,750	**22%**	123,500	**22%**	85,000	**22%**
115,125	**24%**	230,250	**24%**	122,400	**24%**
206,550	**32%**	413,100	**32%**	213,850	**32%**
258,325	**35%**	516,650	**35%**	265,600	**35%**
623,950*	**37%**	760,400	**37%**	631,250	**37%**
*If married filing separately, use $380,200 instead for this 37% rate.					

State Income Tax

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

  I would like **additional** State Income Tax withholding: ________________% or $________________
  (This is in addition to any mandatory State Income Tax withheld based on the reason and type of withdrawal.)
- Certain states allow an election for no State Income Tax withholding depending on the reason and type of withdrawal I have selected. For these states only, State Income Tax will be withheld unless I elect otherwise below.

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

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

  ❑ Do not withhold State Income Tax *(if election is permitted and I have attached the proper election form if required by my state).*
- Certain states do not require mandatory State Income Tax withholding but allow to elect State Income Tax withholding depending on the reason and type of withdrawal I have selected.

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

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

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

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

- Any election for a 100% withdrawal reflected on this Withdrawal Request form is effective for 180 days and also applies to any additional contributions or other residual amounts made or credited to my account for 180 days, subsequent to this 100% Withdrawal Request. I acknowledge and consent to the Plan's subsequent distribution of any such residual amounts in accordance with this election. If my 100% withdrawal is delivered via ACH, any contributions or residual amounts made or credited to my account within the next 180 days will be delivered via ACH, otherwise, my residual withdrawal will be delivered via check by USPS regular mail.
- It is my responsibility to ensure that this election conforms with all applicable provisions of the Internal Revenue Code (the "Code") and that the Plan into which I am rolling money over will accept the dollars, if applicable.
- I am liable for any income tax and/or penalties assessed by the IRS and/or state tax authorities for any election I have chosen.
- Once a payment has been processed, it cannot be changed or reversed.
- In the event that any section of this form is incomplete or inaccurate, Service Provider may not process the transaction requested on this form and may require a new form or that I provide additional or proper information before the transaction can be processed.
- Funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information.
- Under penalty of perjury, I certify that the U.S. Social Security number or U.S. Taxpayer Identification number I have provided in Section A is correct. I am a U.S. person if I marked the U.S. Citizen or U.S. Resident Alien box in Section A of this form.
- For at least 30 days after my receipt of the 402(f) Notice of Special Tax Rules on Distributions, I have the right to consider whether to consent to a withdrawal of the vested account balance or elect a direct rollover of any vested portion of the eligible rollover withdrawal. By signing this form less than 30 days after I received the 402(f) Notice of Special Tax Rules on Distributions, I affirmatively waive any unexpired portion of the 30 day period and affirmatively elect a withdrawal from the account pursuant to this Beneficiary Account Withdrawal Request form.
- **Additional authentication may be necessary before my withdrawal is processed and/or payment released.**
- **I understand that a $50.00 withdrawal fee will be deducted from my withdrawal amount for non-periodic installment payment options.**
- **For a periodic installment payment request, I understand that the following fee(s) will be assessed:**
  - **One-time $50.00 set-up fee**
  - **Ongoing quarterly fee of $6.25**
- **The withdrawal may be subject to additional 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 1-800-551-4218.**

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.

Beneficiary 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)* ______________________

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

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

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

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

Statement of Notary

NOTE: Notary seal must be visible.

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

State of ____________)

on this________ day of ____________, year ________, by

)ss.

(name of Beneficiary) ______________________

County/Parish/Borough

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.

SEAL

Notary Public's signature ______________________ My commission expires ____/____/______

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

Notary Public's full name ______________________ Telephone number ____________

Last Name	First Name	M.I.	U.S. Social Security Number	100422-01 Number

I Where should Beneficiary send this form?

After all signatures have been obtained, this form can be

Uploaded Electronically:
Login to account at
empowermyretirement.com
Click on Upload Documents to submit

OR Faxed to:
Empower
1-866-745-5766

OR Sent Regular Mail to:
Empower
PO Box 173764
Denver, CO 80217-3764

OR Sent Express Mail to:
Empower
8515 E. Orchard Road
Greenwood Village, CO 80111

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

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Beneficiary Account Withdrawal Request Guide - Governmental 457(b) Plan

The Beneficiary Account Withdrawal Request

Before completing the form, please note the following information:

- All pages of the Beneficiary Account Withdrawal Request form ("Form") must be returned.
- Neither this Guide nor this Form are intended to provide tax or legal advice. Beneficiary is strongly urged to consult an accountant and/or tax advisor prior to completing this Form.
- SECURE Act (passed in 2019) changed the RMD rules for deaths on or after January 1, 2020. The following brief description is for informational purposes only and is not intended to provide tax advice or a description of the complex rules associated with qualified plan distributions on the death of a participant. Consult with your legal and/or tax advisor. The following RMD rules apply to beneficiaries of a deceased participant unless the Plan Sponsor directs otherwise.
  - RMDs are calculated based on the life expectancy rule for Eligible Designated Beneficiaries.
  - Non-eligible designated beneficiaries are subject to the 10 Year rule.
  - Non-designated beneficiaries are subject to the 5 Year rule or Life Expectancy based on whether the participant died before or after receiving RMDs.
  - If the participant died after receiving RMDs, annual payments are required during the 10-year period.
  - The SECURE Act effective date for government plans is January 1, 2022. Union plans may have deferred the effective date to January 1, 2021 or January 1, 2022.
  - For deaths prior to SECURE Act, the Life Expectancy rule was applied to all designated beneficiaries.
  - Refer to irs.gov or your plan's Summary Plan Description for additional details related to these rules.
- **If there is more than one account or plan number, Beneficiary must complete a separate Form for each account or plan number.**

Changes to this Request

- If Beneficiary makes a change to this Form as he or she completes it, Beneficiary must cross out any previously elected choice(s) and initial all changes. If Beneficiary does not initial all changes, this Form may be returned to Beneficiary 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. Beneficiary may be required to complete a new form or provide additional or proper information before the transaction will be processed.

Section A: What is the Beneficiary Account Holder's information?

- All information in this section must be completed in order for the claim to be properly filed and tax reported. If Beneficiary is not a minor, trust, estate, charity or organization, the Representative information may be left blank.
- All personal information will be kept confidential.
- The name provided MUST match the name on file with Service Provider.
- If Beneficiary is an U.S. Non-Resident Alien, refer to 'Non-Resident Alien or Other Certification' section of this Guide.
- Beneficiary has confirmed the address on their account by accessing the account online at empowermyretirement.com. If the address on Beneficiary's account does not match the address provided above, there will be processing delays.
- **If Beneficiary requires an address change, do NOT enter the new address in this section. Beneficiary must call us at 1-800-551-4218 before submitting this form.**
- A Beneficiary 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. Beneficiary is strongly urged to consult his or her tax advisor for more information and to discuss the options available.

Individual

- Elect whether you are a spouse or non-spouse Beneficiary.
  - If you are a spousal Beneficiary, you can elect to treat this account as your own for RMD purposes if the decedent was not eligible to begin taking RMD payments. Once you have made this election, it is irrevocable.
- Beneficiary is urged to consult his or her tax advisor or refer to the IRS guidelines for details..

Section B: What is the Decedent's information?

- All information in this section must be completed in order to properly identify the account and for the claim to be properly filed and tax reported.
- The name provided MUST match the name on file with Service Provider.

Section C: What election is the Beneficiary requesting?

- Beneficiary must make an election in order for the claim to be processed.
- It is Beneficiary'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 Beneficiary would like to receive a withdrawal of SDB assets, it is Beneficiary's responsibility to contact the SDB provider directly to liquidate the securities and transfer the cash to the core investments (non-SDB investments) before the withdrawal request can be processed.
- Once the cash is swept into the SDB money market fund, Beneficiary must request a transfer of the cash back to the Plan's core investment options by visiting empowermyretirement.com or by calling 1-800-551-4218.
- If the Plan has a "core minimum" (the amount of investment funds, required by the Plan, that must be maintained in the core investment options at all times), and the transfer of funds has not been received by Service Provider prior to receipt of this Form, Beneficiary's request will be processed from the amount that is available in the core investment options in excess of the core minimum.
- For any further withdrawals, Beneficiary must transfer the appropriate funds into the core investment options and submit an additional Form.

Payable to Beneficiary as a One-time Withdrawal

- Beneficiary would check this box to have the withdrawal made payable to Beneficiary and enter the requested amount.
- If Beneficiary selects the Net Amount box, the actual withdrawal amount will be greater than the withdrawal amount received to account for applicable income taxes and fees.
- If Beneficiary selects the Gross Amount box, applicable income taxes and fees will be withheld from the gross amount, resulting in an amount less than the requested amount. If both or neither check box is marked, the request will be processed as a Gross Amount.

- If Beneficiary is electing a partial withdrawal, Beneficiary must indicate the percent or amount in the lines provided.
- If Beneficiary is electing this option for Beneficiary's Required Minimum Distribution, Beneficiary must enter a dollar amount. Percentages are unavailable.
- If Beneficiary is taking a withdrawal from a specific contribution source, Beneficiary would enter it on the line provided. If Beneficiary does not enter a contribution source, the withdrawal will be prorated against all of the available investment options under Non-Roth and/or Roth as elected on the form, and all available contribution sources.

100% Withdrawal with a Portion Payable to Beneficiary and the Remaining Balance as a Direct Rollover - Restrictions apply; see below.

- Beneficiary would enter the requested amount of Non-Roth and Roth assets to be paid to Beneficiary and the remaining balance will be withdrawn as a direct rollover.
- If Beneficiary selects the Net Amount box, the actual withdrawal amount will be greater than the withdrawal amount received to account for applicable income taxes and fees.
- If Beneficiary selects the Gross Amount box, applicable income taxes and fees will be withheld from the gross amount, resulting in an amount less than the requested amount. If both or neither check box is marked, the request will be processed as a Gross Amount.
- If Beneficiary is a spousal Beneficiary, Beneficiary must indicate an Empower Premier IRA, an Empower Brokerage IRA, a Traditional or Roth IRA or an Inherited Traditional or Roth IRA at another provider or specify an eligible Plan to accept the remaining assets that are rolled over.
- **A non-individual Beneficiary, such as an Estate, non-designated Trust, Charity or Organization cannot request a rollover.**
- If Beneficiary is a non-spousal Beneficiary, Beneficiary must indicate an Inherited Traditional or Roth IRA at another provider to accept the remaining assets that are rolled over.
- An eligible rollover withdrawal of the Non-Roth assets may be paid directly to 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 withholding and Beneficiary 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. Where Beneficiary deems appropriate, Beneficiary will seek a consultation with a tax advisor.
- If Beneficiary is a spousal Beneficiary, Beneficiary may request the designated Roth assets to be rolled over into an Empower Premier Roth IRA, an Empower Brokerage Roth IRA, an eligible retirement Plan with a designated Roth account or into a Roth or Inherited Roth IRA at another provider. It is Beneficiary's responsibility to make sure that the eligible retirement Plan provides for a designated Roth account and can accept Roth rollovers.
- If Beneficiary is a non-spousal Beneficiary, Beneficiary may request my designated Roth assets to be rolled over into a Roth or inherited Roth IRA at another retirement provider.
- 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. Beneficiary may be contacted to provide additional information.
- Required Minimum Distributions are not eligible for rollover.
- After-tax contributions in a 401(a) or 401(k) Plan may be rolled into another 401(a), 401(k) or 403(b) Plan which agreed to separately account for amounts transferred, or Traditional IRA or Roth IRA. After-tax contributions in a 401(a) or 401(k) Plan, however, may not be rolled over to a Governmental 457(b) Plan. If Beneficiary has after-tax contributions in the account and Beneficiary elects a direct rollover to a Governmental 457(b) Plan, the cost basis of the after-tax contributions will be distributed to Beneficiary and the investment earnings on the after-tax contributions will be included in the rollover amount.

Periodic Installment Payments

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

Periodic Installment Payment Options

First Payment Processing Date

- Beneficiary must select a First Payment Processing Date. The First Payment Processing Date is the date the funds will be withdrawn from the account.
- Beneficiary 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

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

Payment Type

Amount Certain *(Gross Amount Only)*

- Beneficiary 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 Beneficiary receives will vary depending on the performance of the underlying investment options.

Period Certain *(Specific Number of Years)*

- Beneficiary would select this option if he or she wishes to receive a set number of periodic installment payments.
- Payment amounts will depend on the account value, which may fluctuate depending upon the chosen investments' performance, the number of years elected to receive payments and the frequency chosen.
- The payment amount will be calculated by dividing the current account balance by the number of remaining payments and is recalculated each time a payment is distributed; therefore, the amount of each payment typically differs. For example, if the payout is to be annually for 4 years, the initial payout amount will be equal to ¼ of the account balance. The second payment will be ⅓ of the balance. The third payment will be ½ and the final payment will be the remainder of the account balance, resulting in a zero account balance.
- If Beneficiary is requesting to establish a new periodic installment payment, Beneficiary would check the box before "Beneficiary is requesting to establish a new Periodic Installment Payment." Beneficiary 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 Beneficiary is requesting to establish a new periodic installment payment but would also like to take a one-time partial withdrawal, Beneficiary would check the box before "Beneficiary is also requesting a one-time withdrawal..." and enter the dollar amount or percentage on the line provided. Beneficiary 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.

Required Minimum Distribution (RMD)

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

Rollover to an Empower Premier IRA

- Beneficiary would check this box to have the withdrawal payable to an Empower Premier IRA and elect whether the withdrawal will be going into a Traditional IRA or a Roth IRA.
- An eligible rollover withdrawal of the Non-Roth assets may be paid directly to an Empower Premier Roth IRA. Mandatory Federal and State Income Tax withholding does not apply to this type of rollover. However, this withdrawal is subject to Federal and State Income Tax and Beneficiary 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. Beneficiary is strongly urged to seek a consultation with a tax advisor.
- Beneficiary may request the designated Roth assets to be rolled over into an Empower Premier Roth IRA.
- Required Minimum Distributions are not eligible for rollover.
- After-tax contributions in a 401(a) or 401(k) Plan may be rolled into a Traditional IRA or Roth IRA.

Rollover to an Empower Brokerage IRA

- Beneficiary would check this box to have the withdrawal sent to an Empower Brokerage IRA and elect whether the withdrawal will be going into a Traditional Brokerage IRA or Roth Brokerage IRA.
- Beneficiary must enter the account number for the Empower Brokerage IRA account(s) on the line(s) provided.
- An eligible rollover withdrawal of the Non-Roth assets may be paid directly to an Empower Brokerage Roth IRA. Mandatory Federal and State Income Tax does not apply to this type of rollover. However, this withdrawal is subject to Federal and State Income Tax withholding and Beneficiary 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. Beneficiary is strongly urged to seek a consultation with a tax advisor.
- Beneficiary may request the designated Roth assets to be rolled over into an Empower Brokerage Roth IRA.
- Required Minimum Distributions are not eligible for rollover.
- After-tax contributions in a 401(a) or 401(k) Plan may be rolled into a Traditional IRA or Roth IRA.

Rollover to an IRA at Another Retirement Provider or an Eligible Retirement Plan of Beneficiary's Share - <u>Restrictions apply; see below</u>.

<u>Spousal Beneficiaries</u>

- It is Beneficiary’s responsibility to determine if the IRA or an eligible retirement plan accepts eligible rollover withdrawals.
- Spousal Beneficiary would check this box to have the withdrawal payable to a Traditional or Inherited Traditional IRA or a Roth or Inherited Roth IRA at another retirement provider or an eligible retirement plan and enter the requested amount.
- An eligible rollover withdrawal of the Non-Roth assets may be paid directly to a Roth IRA at another retirement provider. Mandatory Federal and State Income Tax withholding does not apply to this type of rollover. However, this withdrawal is subject to Federal and State Income Tax and Beneficiary 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. Beneficiary is strongly urged to seek a consultation with a tax advisor.
- Beneficiary may request the designated Roth assets to be rolled over into an eligible retirement plan with a designated Roth account, a Roth IRA or an Inherited Roth IRA at another retirement provider.
- It is Beneficiary'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. Beneficiary may be contacted to provide additional information.
- Required Minimum Distributions are not eligible for rollover.
- After-tax contributions in a 401(a) or 401(k) Plan may be rolled into another 401(a), 401(k) or 403(b) Plan which agreed to separately account for amounts transferred, or Traditional IRA or Roth IRA. After-tax contributions in a 401(a) or 401(k) Plan, however, may not be rolled over to a Governmental 457(b) Plan. If the decedent had after-tax contributions in the account and Beneficiary elects a direct rollover to a Governmental 457(b) Plan, the cost basis of the after-tax contributions will be distributed to Beneficiary and the investment earnings on the after-tax contributions will be included in the rollover amount.

<u>Non-Spousal Beneficiaries</u>

- **A non-individual Beneficiary, such as an Estate, non-designated Trust, Charity or Organization cannot request a rollover.**
- It is Beneficiary’s responsibility to determine if the IRA accepts eligible rollover withdrawals.
- Non-Spousal Beneficiary would check this box to have the withdrawal payable to a Traditional or Inherited Traditional or Inherited Roth IRA at another retirement provider and enter the requested amount.
- An eligible rollover withdrawal of the Non-Roth assets may be paid directly to a Roth IRA or an Inherited Roth IRA at another retirement provider. Mandatory Federal and State Income Tax withholding does not apply to this type of rollover. However, this withdrawal is subject to Federal and State Income Tax and Beneficiary 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. Beneficiary is strongly urged to seek a consultation with a tax advisor.
- Beneficiary may request the designated Roth assets to be rolled over into a Roth IRA or an Inherited Roth IRA.
- It is Beneficiary'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. Beneficiary may be contacted to provide additional information.
- Required Minimum Distributions are not eligible for rollover.
- After-tax contributions in a 401(a) or 401(k) Plan may be rolled into a Traditional IRA or Roth IRA.

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

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

Section D: To whom does the Beneficiary want their withdrawal payable?

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

Rollover

- **Proceeds will be made payable to the Trustee/Custodian/Provider listed in this section and will be sent to the Beneficiary at the address provided.**
- This is an irrevocable election and Beneficiary is responsible for forwarding these payments to the new Trustee/Custodian/Provider in a timely manner.
- Any attempt to provide an address for the new Trustee/Custodian/Provider in any other address section will not be acted upon.

- If decedent had after-tax assets and the Spousal Beneficiary would like to direct the after-tax contributions to a Rollover payee other than the one listed in this section, the Spousal Beneficiary must attach a letter of instruction listing the name of the Trustee/Custodian/Provider and account number and must include the type of payee, Spousal Beneficiary's name, social security number, signature and date. Not available for Non-Spousal Beneficiaries.
- If Beneficiary elected to have the withdrawal sent to another retirement provider, Beneficiary must provide the requested information for the receiving Trustee/Custodian/Provider for his or her Non-Roth and Roth contribution sources.
- If Beneficiary would like to direct Roth earnings to a Rollover payee other than the one listed in this section, Beneficiary must attach a letter of instruction listing the name of the Trustee/Custodian/Provider and account number and must include the type of payee, Beneficiary's name, social security number, signature and date.

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

- An in-kind rollover is a payment made in the form of securities, rather than in cash and does not require the sale of securities.
- An Automated Customer Account Transfer Service (ACATS) is an electronic request from the receiving firm, to transfer securities "in-kind" from the account where securities are currently held.
- If Beneficiary elected to rollover the Self-Directed Brokerage account assets, Beneficiary 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 Beneficiary want their proceeds delivered?

- Certain delivery options are not available on all types of withdrawals.
- Beneficiary must select a delivery option from the choices provided. If Beneficiary does not make any selection, all transactions will be sent by United States Postal Service ("USPS") regular mail.
- If Beneficiary would like to make a change to what was previously selected, cross out and initial the change(s). If Beneficiary does not initial all changes, <u>all proceeds will be sent by USPS regular mail</u>.
- 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.

<u>Rollover Delivery Options</u>

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

Check by USPS Regular Mail

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

Check by Express Delivery

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to $40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
  - For example, if Beneficiary elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the Express delivery charges may total $80.00.
- Available for delivery, Monday-Friday, with no signature required upon delivery.
- If the address is a P.O. Box, the check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.
- Delivery is not guaranteed to all areas.

<u>Payable to Beneficiary Delivery Options</u>

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

Check by USPS Regular Mail

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

Check by Express Delivery

- Estimated delivery time is 1-2 business days.
- A non-refundable charge of up to $40.00 will be deducted, in addition to any withdrawal fees, for each transaction.
  - For example, if Beneficiary elected to make a full withdrawal, and there are both Non-Roth and Roth contribution sources, there will be 2 different transactions and the Express delivery charges may total $80.00.
- Not available for Periodic Installment Payments.
- Available for delivery, Monday-Friday, with no signature required upon delivery.
- If the address is a P.O. Box, the check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.
- Delivery is not guaranteed to all areas.

Electronic Deposit (ACH) to the bank account on file

- **Not available for Direct Rollovers.**
- Beneficiary would elect this option if Beneficiary previously established ACH information on the account for at least fifteen (15) days. If Beneficiary's ACH has not been established on Beneficiary's account for at least 15 days, a check will be sent to Beneficiary's address on file.
- 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 Beneficiary elected to make a full withdrawal, and there are both Non-Roth and Roth money sources, there will be 2 different transactions and the ACH delivery charges will total $30.00.
- Available for Periodic Installment Payments at no charge.

Important information about electronic delivery

- If requested, your funds can be delivered electronically to your bank account through the Automated Clearing House (ACH) network. By choosing electronic delivery, you are authorizing us to deposit and withdraw funds to and from your account as necessary, including any adjustments that may be needed. Also, you are authorizing your bank to receive deposits and allow withdrawals, including adjustments, in the same manner.
- Your electronic deposit (ACH) banking information must have been previously submitted to us and verified for your protection; otherwise, we will send a check to your address on file.
- You authorize and direct your financial institution not to hold any overpayments on your behalf, or on behalf of your estate or any current or future joint account holder, if applicable.

Section F: Non-Resident Alien or Other Certification

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

Section G: How will the Beneficiary's taxes be withheld?

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

Federal Income Tax Withholding

- Federal Income Tax will NOT be withheld from direct rollovers.
- Federal Income Tax withholding election for non-periodic payments or for periodic payments that are scheduled for **less than 10 years**.
  - For a rollover eligible withdrawal, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate below. You may not choose a rate less than 20%.
  - For all other payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you cannot choose less than 10% for payments to be delivered outside the United States and its possessions.
  - Complete the line if you would like a rate of withholding that is different from the default withholding rate. See instructions on page 2 of the IRS Form W-4R found on **irs.gov** and the Marginal Rate Tables below for additional information.
  - Enter the rate as a whole number (no decimals).
- I may use the marginal rate tables to help me select the appropriate withholding rate for this withdrawal. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 of the IRS Form W-4R found on **irs.gov** on how to use this table.
- If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding) will generally apply to any future payment form the same plan or IRA. Submit a new Form W4-R if you want to change your elections.

Direct Rollovers

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

Periodic Installment Payments

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

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.
- Beneficiary is responsible for paying any income tax due on this withdrawal.

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

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

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

- If Beneficiary is a non-resident alien, Beneficiary must complete the 'Non-Resident Alien or Other Certification' section of this form.
- The withholding rate applicable to the payment is thirty percent (30%) unless a reduced rate applies because Beneficiary'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, Beneficiary must complete the appropriate fields, tax treaty section, if applicable, and provide a U.S. Taxpayer Identification number. Beneficiary can call 1-800-TAX-FORM (829-3676) or visit irs.gov for further information. Beneficiary is strongly urged to consult with a tax advisor to determine the appropriate tax withholding.

State Income Tax Withholding

- If applicable, Beneficiary 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 Beneficiary lives in a state that mandates State Income Tax withholding, State Income Tax will be withheld. If Beneficiary wishes to have additional State Income Tax withheld, Beneficiary 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 Beneficiary selected. For these states only, State Income Tax will be withheld unless Beneficiary 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 Beneficiary selected. If Beneficiary elects this, State Income Tax will be withheld based on a default rate/rules provided by the state of Beneficiary's residence. Beneficiary 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 Beneficiary's state,** Beneficiary should refer to the appropriate state tax authority.

Section H: Beneficiary Consent

- ***Handwritten signatures are required on this form. Electronic signatures will not be accepted and will result in a significant delay.***
- Beneficiary's signature and the date of his or her signature is required.
- Beneficiary attests to receiving, reading, understanding and agreeing to all provisions of this Beneficiary Account Withdrawal Request Form, the Beneficiary Account Withdrawal Request Guide and the 402(f) Notice of Special Tax Rules on Distributions.

Section I: Where should Beneficiary send this form?

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

Required Information

Important Note

- Although every effort is made to keep the information in this Guide current, it is subject to change without notice. Federal, state, and local tax laws may be revised, and new Plan provisions may be adopted by the Plan. For the most up to date version of this Guide, please visit the website at empowermyretirement.com or call Client Service at 1-800-551-4218.
- 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, Beneficiary 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 East Bay Regional Park District 457(b) Deferred Compensation Plan (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

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

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

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

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

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs are not subject to spousal consent rules, and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

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

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

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

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Required minimum distributions after age 70½ (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949 and before January 1, 1951), after age 73 (if you were born after December 31, 1950 and before January 1, 1960), or after death;
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
- Cost of life insurance paid by the Plan;
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA); and
- Distributions of certain premiums for health and accident insurance.

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

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

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

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

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you are an employee who provides firefighting services, and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments of up to $5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- Payments made due to disability;
- Payments made while you are terminally ill;
- Payments after your death;
- Payments of ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001, for more than 179 days;
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution;
- Payments of up to $22,000 made in connection with federally-declared disasters;
- Phased retirement payment made to federal employees;
- Payments for emergency personal expenses, up to the lesser of (1) $1,000, or (2) the excess of your vested benefit over $1,000; and
- Payments to domestic abuse victims, up to the lesser of (1) $10,000 (or such higher amount the IRS announces for years after 2024), or (2) 50% of your vested benefit.

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

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

- The exceptions for payments made after you separate from service if you will be at least age 55 in the year of the separation (or age 50 or following 25 years of service for qualified public safety employees and employees providing firefighting services) do not apply;
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse); and

- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to $10,000 used in a qualified first-time home purchase;
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

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

SPECIAL RULES AND OPTIONS

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

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs).

If you do a direct rollover of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion directly rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of $12,000, of which $2,000 is after-tax contributions. In this case, if you directly roll over $10,000 to an IRA that is not a Roth IRA, no amount is taxable because the $2,000 amount not rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.

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

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

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

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

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

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

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

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

If you are an eligible retired public safety officer and your payment is used to pay for health coverage or qualified long-term care insurance
If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income plan payments paid as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of $3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

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

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)* and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

If you do a rollover to a designated Roth account in the Plan

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

If you roll over the payment to a designated Roth account in the Plan, later payments from the designated Roth account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a designated Roth account is a payment made both after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying this 5-year rule you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you made a direct rollover to a designated Roth account in the Plan from a designated Roth account in a plan of another employer, the 5-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). With respect to taxable years beginning after 2023, you are not required to take required minimum distributions from a designated Roth account during your lifetime.

If you are not a Plan participant

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

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

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½ (if you were born before July 1, 1949), age 72 (if you were born after June 30, 1949, and before January 1, 1951), or after age 73 (if you were born after December 31, 1950, and before January 1, 1960).

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½ (if participant was born before July 1, 1949), age 72 (if participant was born after June 30, 1949, and before January 1, 1951), or age 73 (if the participant was born after December 31, 1950, and before January 1, 1960).

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

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

If you are a nonresident alien

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

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments). If your payments for the year are less than $200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you may do a 60-day rollover. Unless you elect otherwise, a mandatory cash-out of more than $1,000 (not including payments from a designated Roth account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cash-out is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed $7,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

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

Postponement of Distribution Notice

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

Upon distribution of your vested account balance from the Plan, you will be taxed (except to the extent your vested account balance consists of after-tax contributions or qualified amounts held in a ROTH money source) on your vested account balance at the time of the distribution if you do not 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 East Bay Regional Park District 457(b) Deferred Compensation Plan (the "Plan") is eligible to be rolled over to a Roth IRA or designated Roth account in an employer plan. This notice is intended to help you decide whether to do a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are from a designated Roth account. If you also receive a payment from the Plan that is not from a designated Roth account, you will be provided a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a designated Roth account are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

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

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

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

A qualified distribution from a designated Roth account in the Plan is a payment made after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying the 5-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you did a direct rollover to a designated Roth account in the Plan from a designated Roth account in another employer plan, your participation will count from January 1 of the year your first contribution was made to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the other employer plan.

Any distribution from a pension-linked emergency savings account (PLESA), if offered by the Plan, is treated as a qualified distribution. Also, for purposes of determining the portion of a PLESA distribution that is attributable to contributions or earnings, the PLESA may be treated separate from the rest of your designated Roth account.

What types of retirement account and plans may accept my rollover?

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

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

How do I do a rollover?

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

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

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

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

If you do not do a direct rollover and the payment is not a qualified distribution, the Plan is required to withhold 20% of the earnings for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover to a Roth IRA, you must use other funds to make up for the 20% withheld.

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Required minimum distributions;
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
- Cost of life insurance paid by the Plan;
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there generally will be adverse tax consequences if S corporation stock is held by an IRA); and
- Distributions of certain premiums for health and accident insurance.

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

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

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

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

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

- Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you are an employee who provides firefighting services, and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments of up to $5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- Payments made due to disability;
- Payments made while you are terminally ill;
- Payments after your death;
- Payments of ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001, for more than 179 days;
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution;
- Payments of up to $22,000 made in connection with federally-declared disasters;
- Payments for emergency personal expenses, up to the lesser of (1) $1,000, or (2) the excess of your vested benefit over $1,000; and
- Payments to domestic abuse victims, up to the lesser of (1) $10,000 (or such higher amount the IRS announces for years after 2024), or (2) 50% of your vested benefit.

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

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

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to $10,000 used in a qualified first-time home purchase;
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

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

SPECIAL RULES AND OPTIONS

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

If your payment includes employer stock that you do not roll over
If you receive a payment that is not a qualified distribution and you do not roll it over, you can apply a special rule to payments of employer stock (or other employer securities) that are paid in a lump sum after separation from service (or after age 59½, disability, or the participant's death). Under the special rule, the net unrealized appreciation on the stock included in the earnings in the payment will not be taxed when distributed to you from the Plan and will be taxed at capital gain rates when you sell the stock. If you do a rollover to a Roth IRA for a nonqualified distribution that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the distribution), you will not have any taxable income and the special rule relating to the distributed employer stock will not apply to any subsequent payments from the Roth IRA or, generally, the Plan. Net unrealized appreciation is generally the increase in the value of the employer stock after it was acquired by the Plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

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

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

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

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

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

If you receive a nonqualified distribution, are an eligible retired public safety officer, and your payment is used to pay for health coverage or qualified long-term care insurance
If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income nonqualified distributions paid as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of $3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

If you are not a Plan participant
Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, whether the payment is a qualified distribution generally depends on when the participant first made a contribution to the designated Roth account in the Plan. Also, the 10% additional income tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section "If you receive a nonqualified distribution and you were born on or before January 1, 1936," applies only if the participant was born on or before January 1, 1936.

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

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

If you treat the Roth IRA as an inherited Roth IRA, payments from the Roth IRA will not be subject to the 10% additional income tax on early distributions. An inherited Roth IRA is subject to required minimum distributions. You will not have to start receiving required minimum distributions from the inherited Roth IRA until the year the participant would have been age 70½ (if participant was born before July 1, 1949), age 72 (if participant was born after June 30, 1949 and before January 1, 1951), or age 73 (if the participant was born after December 31, 1950, and before January 1, 1960).

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

Payments under a QDRO. If you are the spouse or a former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that the participant would have (for example, you may roll over the payment to your own Roth IRA or to a designated Roth account in an eligible employer plan that will accept it).

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

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

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

Unless you elect otherwise, a mandatory cash-out from the designated Roth account in the Plan of more than $1,000 will be directly rolled over to a Roth IRA chosen by the Plan administrator or the payor. A mandatory cash-out is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed $7,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

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

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

Upon distribution of your vested account balance from the Plan, you will be taxed (except to the extent your vested account balance consists of after-tax contributions or qualified amounts held in a ROTH money source) on your vested account balance at the time of the distribution if you do not 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.