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The Variable Annuity Life Insurance Company (VALIC)

DEATH CLAIM FORM

ANNUITY ACCOUNTS

IMPORTANT INFORMATION AND GUIDELINES

This claim form can be used for any type of account the decedent had, including account(s) under an employer sponsored plan, an Individual Retirement Account (IRA), or an Nonqualified Tax Deferred Annuity (NQDA).

If you are not sure what type of account the deceased possessed, please contact our Client Care Center at 1-800-448-2542 for assistance.

This form has multiple sections, followed by a Quick Reference Guide, Information pages pertaining to required distributions, state specific disclaimers and the special tax notice.

Read the following instructions carefully. Any missing/incomplete information may cause processing delays.

- Each beneficiary must submit a separate death claim form.
- If the decedent had multiple accounts, a separate death claim form may be required in situations where the payout elections differ between accounts and/or accounts are under different employer groups.
- **We must receive at least one original certified copy of the participant's death certificate by mail if the cumulative value is over $50,000. A copy of the certified death certificate will be accepted for lesser values.**
- If any designated beneficiary has predeceased the client, please notify us immediately as the claim payable may substantially change. **We must receive at least one copy of the death certificate for the deceased beneficiary.**
- **Any outstanding loan(s) on the decedent's account will be foreclosed.**
- If the decedent's account is under an employer sponsored plan or IRA AND the decedent attained Required Minimum Distributions (RMD) eligible age prior to the year of death, payment of RMD may be required. Any RMD due in the year of death that was not paid to the decedent must be paid to the beneficiary and cannot be included in funds placed in a beneficiary account. RMD beginning ages are below:
  - Age 75 if you were born after December 31, 1959.
  - Age 73 if you were born after December 31, 1950, and before January 1, 1960.
  - Age 72 if you were born after June 30, 1949, and before January 1, 1951.
  - Age 70½ if you were born before July 1, 1949.

SELECTING YOUR PAYOUT ELECTION

Completing the form is easier if you first select your payout election. The available options depend on the type of plan/account the deceased possessed and the date of death.

- Refer to Chart 1 for IRA and Qualified Plan types if the death occurred on or prior to December 31, 2019
- Refer to Chart 2 for IRA and Qualified Plan types if the death occurred on or after January 1, 2020
- Refer to Chart 1 for collectively bargained or governmental plans if the death occurred prior to January 1, 2022
- Refer to Chart 2 for collectively bargained or governmental plans if the death occurred on or after January 1, 2022
- Refer to Chart 3 for Non-Qualified Deferred Annuity (NQDA) regardless of when the death occurred.
- Accounts under a Length of Service Award Program (LOSAP) can only elect option G – Lump Sum
- A Beneficiary of a Beneficiary Account that was established as an IRA or under a qualified plan must select Payout option A. The following rules also apply:
  - ○ Original Client dies on or prior to December 31, 2019
  - ○ Original Client dies on or after January 1, 2020
  - ○ Original Client dies prior to January 1, 2022
- Not For Profit Qualified Deferred Compensation Plan (NPQDC), For Profit Qualified Deferred Compensation Plan (FPQDC), and certain other plans may limit your payout options. Refer to the letter that you received with this claim form for available payout options. Please Note: If you had a change in name, documentation will be required. Submit with the claim form documents such as a marriage certificate or court document related to the name change and a copy of your driver's license.

KEEP A COPY OF THE COMPLETED FORM FOR YOUR RECORDS

Please mail completed form to the address below for processing:

Retirement Services Center P.O. Box 15648 Amarillo, TX 79105-5648	If overnight delivery:	Retirement Services Center 1050 N. Western St. Amarillo, TX 79106-7011

Questions about this form may be directed to 1-800-448-2542, Monday through Friday, 7 a.m. – 8 p.m. Central Time.

Chart 1	PAYOUT ELECTIONS - for IRA and other Qualified Accounts For all deaths on or prior to 12/31/2019 and collectively bargained or governmental plans with date of death prior to 1/1/2022							
BENEFICIARY TYPES*	A - Beneficiary Account same contract type as the decedent	B - Rollover funds to Beneficiary IRA	C - Spousal Continuation (IRA only)	D - Rollover funds to Personal IRA	E - Annuitize and Begin Payments	F - Rollover funds to another Financial Institution	F - Transfer to another Financial Institution	G - Lump Sum Payment
Surviving Spouse	Available: Valid payment instructions are 1, 2, or 4	Available: Valid payment instructions are 1, 2, or 4	Available	Available	Available	Available	Available	Available
Non-Spouse	Available: Valid payment instructions are 1, 1, or 2	Available: Valid payment instructions are 1, or 2	N/A	N/A	Available	Available	Available	Available
Estate, Trust, Charity/ Organization	Available: Valid payment instructions are 1, or 3, instruction 2 may apply to Look-Through Trust Only	Look-Through Trust ONLY- Valid payment instructions 1, 2, or 3.	N/A	N/A	N/A	Look-Through Trust ONLY	Available	Available

Chart 2	PAYOUT ELECTIONS - for IRA and other Qualified Accounts For deaths on or after 1/1/2020 and collectively bargained or governmental plans with date of death on or after 1/1/2022							
BENEFICIARY TYPES*	A - Beneficiary Account same contract type as the decedent	B - Rollover funds to Beneficiary IRA	C - Spousal Continuation (for IRA only)	D - Rollover funds to Personal IRA	E - Annuitize and Begin Payments	F - Rollover funds to another Financial Institution	F - Transfer to another Financial Institution	G - Lump Sum Payment
Surviving Spouse	Available: Valid payment instructions are 1, 2, or 4	Available: Valid payment instructions are 1, 2, or 4	Available	Available	Available	Available	Available	Available
Eligible Designated Beneficiary other than Surviving Spouse	Available: Valid payment instructions are 1, 2, or 4	Available: Valid payment instructions are 1, 2, or 4	N/A	N/A	Available: (excludes minors)	Available	Available	Available
Non-Eligible Designated Beneficiary - anyone who is a person and not an Eligible Designated Beneficiary	Available: Valid payment instruction is 1 or 5	Available: Valid payment instruction is 1 or 5	N/A	N/A	N/A	Available	Available	Available
Estate, Trust, Charity/ Organization	Available: Valid payment instructions are 1 or 3	Look-Through Trust ONLY- Valid payment instructions 1, 2, or 3	N/A	N/A	N/A	Look-Through Trust ONLY, Case by Case determination	Available	Available

*Special Rules Apply to Successor Beneficiaries

Chart 3	PAYOUT ELECTIONS - for Non Qualified Deferred Annuities (NQDA) - Any Date of Death				
BENEFICIARY TYPES	A - Beneficiary Account same contract type as the decedent	C - Spousal Continuation (for NQDA only)	E - Annuitize and Begin Payments	G - Lump Sum Payment	H - 1035 Exchange to Beneficiary NQDA or Other Carrier
Surviving Spouse	Available: Valid payment instructions are 2 or 3	Available	Available	Available	Available
Non-Spouse	Available: Valid payment instructions are 2 or 3	N/A	Available	Available	Available
Estate, Trust, Charity/ Organization	Available: Valid payment instruction is 3	N/A	N/A	Available	N/A

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The Variable Annuity Life Insurance Company (VALIC)

DEATH CLAIM FORM

ANNUITY ACCOUNTS

INSTRUCTIONS FOR COMPLETING THIS FORM

Section 1 – Decedent Information (All Fields Required)

Section 2 – Claimant Information (Required)

- Contact Information is information for the claimant.
  - If you are a Surviving Spouse Beneficiary or an Individual Non-Spouse Beneficiary, this will be your information.
  - If the beneficiary is an Estate, the complete name of the Estate and the authorized representative(s) information is required.
  - If the beneficiary is a Trust, the complete name of the Trust, Trustee(s), Trust TIN, Trust mailing address, name of oldest Trust beneficiary, and the oldest Trust beneficiary date of birth is required. Special rules apply to trust beneficiaries and additional documentation may be requested. See Look-Through Trust Certification Form (VL 31304).
  - If the beneficiary is a Charity/Organization, the complete name of the Charity/Organization, TIN, mailing address, and the authorized representative's name is required.
- Please pay attention to the additional documentation required in the section if you are claiming funds for a minor beneficiary, Estate, Trust/Look Through Trust, or Charity/Organization.

Section 3 – Payout Election (Required)

- For assistance in determining your available payout options, please refer to the Payment Option Chart on the prior page along with information in section 3 of the form.
- If you choose Payout Election A or B, you must complete the Payment Instructions section. Skip the Payment Instructions section for all other Payment Election options.

PLEASE NOTE - If funds are not claimed by December 31st of the year following the year of death, some of the payout elections may no longer be available.

Section 4 – Tax Withholding (Required for year of death RMD, payout election G, or payout instruction 1, 2, or 5)

Section 5 – Claimant Beneficiary Designation (Required for payout election A and C)

- Please refer to the Beneficiary Guide for "Helpful Hints When Selecting Your Beneficiary".

Section 6 – Claimant Signature (Required)

Section 7 – Plan Administrator (FOR EMPLOYER USE ONLY)

- If needed, We will obtain the Plan Administrator approval after receipt of claim form.

Section 8 – For use when Agent providing assistance.

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DEATH CLAIM FORM

The Variable Annuity Life Insurance Company (VALIC)

Mail Completed Forms to: Retirement Services Center P.O. Box 15648, Amarillo, TX 79105-5648 Call 1-800-448-2542 for assistance.

1. DECEDENT INFORMATION

Deceased's Name: ______________________ Date of Death: __________

Deceased's SSN: ______________________ Tax ID# if Contract owned by non-natural person: ______________________

Account Number(s): ______________________

2. CLAIMANT INFORMATION

Select one:

☐ Surviving Spouse Beneficiary

☐ Individual Non-Spouse Beneficiary (select one below)

- ☐ An individual not more than 10 years younger than the deceased (Eligible Designated Beneficiary)
- ☐ Child of deceased who has not reached "age of majority" (Eligible Designated Beneficiary)
- ☐ Disabled individual (Eligible Designated Beneficiary)
- ☐ Chronically ill individual (Eligible Designated Beneficiary)
- ☐ Other - any other person (Non-Eligible Designated Beneficiary)

If claim is for an individual as beneficiary of a Look-Through Trust, the Trustee must provide a Look-Through Trust Certification Form (VL 31304)

If claimant is a minor, attach copy of birth certificate, proof of authority, identity for custodian, parent or guardian.

*(Proof of authority to act on behalf of the minor varies from state to state. Please consult your local court to determine what document is needed to accept funds on behalf of a minor.)

☐ Estate: Attach letters of Testamentary or Letter of Administration

☐ Trust: Attach the Certification of Trust document and a Trustee Powers Form (VL 23015) signed by the current trustee(s). Provide the following:

- ☐ Name of oldest Trust Beneficiary: ______________________ Date of Birth: __________(MM/DD/YYYY)

☐ Charity/Organization: Attach a document authorizing individuals who are authorized to sign on behalf of the charity or organization. (Ex. Board Resolution)

Complete the contact information:

Name: ______________________

ie: (Beneficiary's First, M.I. Last Name, OR Estate/Trust/Charity/Organization Name)

Date of Birth or Trust Date: ______________________ Social Security/Taxpayer ID Number: ______________________

Email: ______________________ Phone Number: (______) ______________________

Address: ______________________ City: ______________________ State: _______ ZIP: __________

3. PAYOUT ELECTION

Select one option (A, B, C, D, E, F, G, or H):

☐ A. Setup a Beneficiary Account with the same contract type as the decedent

- Payment Instructions REQUIRED (begins below)
- This option is available to all beneficiary types and all account types.
- If you select this option, you will need to complete the beneficiary designation section 5.
- If the decedent's account was enrolled in an account management program, this service will not automatically continue. Consult with your financial professional for further information.
- If you do not chose a Payment Instruction we will default. Spouse and Eligible Designated Beneficiary will be either Continue RMD, Life Expectancy, or defer RMD (spouse only) payments. Non-Eligible Designated Beneficiary will be 10 year payout. NQDA will default to Life Expectancy payments.

☐ B. *Rollover Funds to a Beneficiary IRA

- Payment Instructions REQUIRED (begins below)
- This option is not available for NQDA plans.
- If you do not chose a Payment Instruction we will default. Spouse and Eligible Designated Beneficiary will be either Continue RMD, Life Expectancy, or defer RMD (spouse only) payments. Non-Eligible Designated Beneficiary will be 10 year payout.

*You must contact your financial professional or our Client Care Center at 1-800-448-2542 for assistance, as this claim form must be accompanied by a contract application and other relevant new account paperwork.

If you have chosen option A or option B for your Payout Election you must complete this section. If you complete this section and have not defined a Payout Election we will default to option A.

PAYMENT INSTRUCTIONS:

☐ 1. Continue Decedent's RMD Payments (if deceased was of RMD age):

The payments will be based on either the decedent's remaining life expectancy or the beneficiary's life expectancy in the year following the year of death depending on beneficiary type. If year of death RMD has not been satisfied, your portion of the RMD payment will be issued to the address in section 2.

This option is not available for NQDA plans.

- If the decedent's date of death was prior to 1/1/2020
- This option is available to all beneficiary types.
  - If the beneficiary is the surviving spouse or an individual non-spouse beneficiary, the payments will be based on the longer of the remaining life expectancy of the decedent or the beneficiary's life expectancy.

3. PAYOUT ELECTION (continued)

Payment Instructions (continued):

- ○ Qualified Look-Through Trust Beneficiary: The payments will be based on the longer of the remaining life expectancy of the decedent or the oldest Trust beneficiary's life expectancy.
- ○ If the beneficiary is a non-individual (Estate, Trust (non-Look-Through), Charity or Organization) payments must be made over the remaining life expectancy of the decedent.
- ○ If a successor beneficiary (i.e. beneficiary of an initial Beneficiary's Account due to the beneficiary's death on or after 01/01/2020), payments will be based on the initial beneficiary's life expectancy with full payout by 12/31 of the 10th anniversary of the initial beneficiary's death.
- ○ If you select this option, you must complete the tax withholding section 4.

- <u>If the decedent's date of death was 1/1/2020 or later</u>
- This option is available to all beneficiary types.
  - ○ If the beneficiary is the surviving spouse or an individual who is an Eligible Designated Beneficiary, the payments will be based on the longer of the remaining life expectancy of the decedent or the beneficiary's life expectancy.
  - ○ If the beneficiary is a designated beneficiary but is not an Eligible Designated Beneficiary, payments will be based on the longer of the remaining life expectancy of the decedent or the beneficiary's life expectancy with full payout by 12/31 of the 10th anniversary of the decedents/s death (10-year Rule).
  - ○ Qualified Look-Through Trust Beneficiary: The payments will be based on the oldest Trust beneficiary's life expectancy.
  - ○ If the beneficiary is a successor beneficiary of an initial Eligible Designated Beneficiary's Account (continued lifetime payments based on the initial beneficiary's life expectancy with full payout by 12/31 of the 10th anniversary of the initial beneficiary's death).
  - ○ If you select this option, you must complete the tax withholding section 4.

Select a frequency and begin date: Payments will be mailed to the address provided in section 2. If no selection is made, annual payments will be issued beginning on or about October 15th in the year following the year of the decedent's death.

Payment Frequency: ☐ Annually ☐ Semi-Annually ☐ Quarterly ☐ Monthly

Begin Date: ________________ (MM/DD) date from 5th-24th

☐ 2. Life Expectancy Payments (if deceased was NOT of RMD age):

The payments will be based on the beneficiary's life expectancy in the year following the year of death depending on beneficiary type.

- <u>If the decedent's date of death was prior to 1/1/2020</u>
- This option is available to all beneficiary types (other than non-individuals (such as an Estate, Trust (non-Look-Through), Charity or Organization).
  - ○ If the beneficiary is the surviving spouse or an individual non-spouse beneficiary, the payments will be based on the beneficiary's life expectancy.
  - ○ Qualified Look-Through Trust Beneficiary: The payments will be based on the oldest Trust beneficiary's life expectancy.
  - ○ If the beneficiary is a beneficiary of an initial beneficiary's Account (Successor Beneficiary) and the initial beneficiary's death occurred on or after 01/01/2020, payments will be based on the initial beneficiary's remaining life expectancy, provided however, the successor beneficiary's account must be fully distributed by 12/31 of the 10th anniversary of the initial beneficiary's death),
  - ○ If you select this option, you must complete the tax withholding section 4.
- <u>If the decedent's date of death was 1/1/2020 or later</u>
- This option is only available to the surviving spouse or an individual that is an Eligible Designated Beneficiary.
- The payments will be based on the beneficiary's life expectancy.
  - ○ Qualified Look-Through Trust Beneficiary: The payments will be based on the oldest Trust beneficiary's life expectancy.
  - ○ If a successor beneficiary of an initial Eligible Designated Beneficiary's Account), continue lifetime payments based on the initial beneficiary's remaining life expectancy with full payout by 12/31 of the 10th anniversary of the initial beneficiary's death),
  - ○ If you select this option, you must complete the tax withholding section 4.

Select a frequency and begin date: Payments will be mailed to the address provided in section 2. If no selection is made, annual payments will be issued beginning on or about October 15th in the year following the year of the decedent's death.

Payment Frequency: ☐ Annually ☐ Semi-Annually ☐ Quarterly ☐ Monthly

Begin Date: ________________ (MM/DD) date from 5th-24th

☐ 3. 5 Year Rule: (If decedent was not of RMD age) Only available for Estate, Trusts (non Look-Through), Charity/Organizations, NQDA Plans (under option A), or governmental/collectively bargained (where date of death is on or after 1/1/2020).

No payments will be made at this time. You may request distributions at any time. We will automatically distribute any balance remaining in the account on or about the 5th anniversary of the decedent's death to the beneficiary at the then current address on file.

- If you would like to take distributions more rapidly than 5 years, please submit a Systematic Withdrawal Form VL 20795.

☐ 4. Defer RMD Payments until the decedent would have attained RMD eligible age (Spouse Only): No payments will be made at this time. You may request distributions at any time. We will automatically establish annual RMD payments if the account has a balance in the year the decedent would have attained RMD eligible age.

This option is not available for NQDA plans.

- This option is only available to the surviving spouse beneficiary and is available regardless of the decedent's date of death.

☐ 5. 10 Year Rule

- If the deceased was not of RMD age, no payments will be made at this time and we will automatically distribute any balance remaining in the account on or about the 10th anniversary of the decedent's death to the beneficiary at the then current address on file.
- If the deceased was of RMD age, RMD payments must continue during the 10 year period and we will automatically distribute the remaining account on or about the 10th anniversary of the Decedent's death to the beneficiary at the current address on file.
- This option is not available for NQDA plans.
- This option is only available if the decedent's date of death was 1/1/2020 or later, (or 1/1/2022 if plan is governmental/collectively bargained), and is only available to a Non-Eligible Designated Beneficiary (if you marked "Other- any other person" in section 2).
- If you would like to take distributions more rapidly than 10 years, please submit a Systematic Withdrawal Form VL 20795.
- If RMD is required, you must complete the tax withholding section 4.

Select a frequency and begin date: Payments will be mailed to the address provided in section 2. If no selection is made, annual payments will be issued beginning on or about October 15th in the year following the year of the decedent's death.

Payment Frequency: ☐ Annually ☐ Semi-Annually ☐ Quarterly ☐ Monthly

Begin Date: ________________ (MM/DD) date from 5th-24th

☐ C. Transfer the Ownership of the Contract (Spousal Continuation) (IRA or NQDA ONLY)

- This option is not available if the decedent's account is under an employer sponsored plan.
- This option is only available to the surviving spouse beneficiary and is available regardless of the decedent's date of death.
- If you select this option, you will need to complete the beneficiary designation section 5.
- If the decedent's contract had a Living Benefit rider that is eligible for continuation, you must request the Living Benefit to continue:

☐ I elect to continue the Living Benefit option (IncomeLOCK)

☐ D. *Rollover Funds to a Personal IRA

- This option is not available for NQDA plans
- This option is only available to the surviving spouse beneficiary and is available regardless of the decedent's date of death.
- This form must be accompanied by a contract application and new account paperwork, or provide the account number of your existing IRA:________________

*Contact your financial professional or our Client Care Center at 1-800-448-2542 for assistance to set up a Personal IRA (if needed)

☐ E. **Annuitize and Begin Payments

- If the decedent's account is an NQDA, this option is only available to the surviving spouse or an individual non-spouse beneficiary and is available regardless of the decedent's date of death.
- If the decedent's date of death was prior to 1/1/2020, and the decedent's account is under an employer sponsored plan or an IRA, this option is available to the surviving spouse or an individual non-spouse beneficiary.
- If the decedent's date of death was 1/1/2020 or later, and the decedent's account is under an employer sponsored plan or an IRA, this option is only available to the surviving spouse or an individual eligible designated beneficiary, excluding minor children.
- This from must be accompanied by a completed **Annuity Benefit Form (VL 6201).

Contact your financial professional or our Client Care Center at 1-800-448-2542 for assistance.

**Due to provisions of the SECURE Act, when the owner of an annuitized contract dies, payments to non-eligible designated beneficiaries may need to be restructured in order to comply with post-SECURE Act required distribution rules.

☐ F. Rollover/Transfer funds to another Financial Institution

- This option is not available if the decedent's account is an NQDA.
- The rollover option is available to the surviving spouse, individual non-spouse, and look-through trust beneficiaries.
- The transfer option is available to all beneficiary types.

Select one: ☐ Rollover ☐ Transfer (Please check the appropriate box)

Financial Institution/Carrier Name:____

Receiving account #: ________________________ Receiving plan type: ________________________

Address: ________________________ City: ________________ State: __________ Zip: ______________

☐ G. Issue a Lump Sum Payment

- This option is available to all beneficiary types and all account types.
- A check will be mailed to the address provided in section 2.
- If you select this option, you must complete the tax withholding section 4.

☐ H. 1035 Exchange to Beneficiary NQDA or Other Carrier

- These options are only available if the decedent's account is an NQDA.
- Either option is available only to Surviving Spouse or Non-Spousal Beneficiary

These are two step processes. Either option requires additional paperwork. Select one of the below.

☐ 1035 Exchange to Beneficiary NQDA

- You must contact your financial professional or our Client Care Center at 1-800-448-2542 for assistance, as this claim form must be accompanied by a new contract application, other relevant new account paperwork, as well as exchange paperwork.
  - If you do not submit the required paperwork to establish the new beneficiary NQDA account and exchange forms, the transaction will default to Payout Election A (Set up a Beneficiary Account in the same contract type as the decedent) with Payment Instruction B (Life Expectancy Payments)

☐ 1035 Exchange to Other Carrier

- You must submit a Rollover/Transfer Out Form VL 18711.
  - If you do not submit the required paperwork to move funds to another carrier, the transaction will default to Payout Election A (Set up a Beneficiary Account in the same contract type as the decedent) with Payment Instruction B (Life Expectancy Payments).

4. TAX WITHHOLDING

If you do not have enough tax withheld, you are still liable for any taxes owed and may be subject to tax penalties for under-withholding.

Federal Income Tax (FIT) Withholding

FIT Withholding will be applied based on the defaults described below unless the referenced IRS Form is submitted. Current IRS Forms are available on the IRS website at www.irs.gov.

- Certain distributions you receive from an employer sponsored qualified retirement plan (for example a 403(b), 401(k) or governmental 457(b) plan) that are eligible to be rolled over to an IRA or qualified plan ("Eligible Rollover Distributions", or ERDs; see "Special Tax Notice" for more information) are subject to 20% mandatory FIT default rate on the taxable portion of the distribution. You cannot request withholding at a rate less than 20% for an ERD. To request a rate higher than 20% attach a completed IRS Form W-4R. If a W-4R is not submitted with this request, 20% FIT will be withheld.
- 30% FIT (may be less depending on country of domicile and any applicable ratified income tax treaty) will be withheld on payments to an address outside the United States. If you qualify for reduced withholding, submit an IRS Form W-8BEN.
- All other distributions generally are subject to a 10% FIT default rate on the taxable portion. To request a different rate or to request no federal tax withholding attach a completed IRS Form W-4R. If a W-4R is not provided with this request, 10% FIT will be withheld.

State Income Tax (SIT) Withholding (if applicable)

States with SIT either require mandatory withholding or allow voluntary withholding. Withholding is based on your resident state on file. Each state determines their specific state requirements, which may include a default rate, or require your election be provided on their state specific withholding form. If you do not provide instructions OR your instructions are different than your resident's state requirements, SIT will be withheld using the state's requirements.

☐ DO NOT Withhold, unless mandated by law Withhold.

☐ DO withhold state taxes in the amount of __________ %
(Cannot withhold less than any mandatory withholding)

5. CLAIMANT BENEFICIARY DESIGNATION - only if required by payment option in section 3

List each beneficiary by name. If no percentage is indicated, benefits will be paid equally to beneficiaries of record. Percentage must total 100%.

If additional space is needed, please complete and submit an Additional Beneficiary Designation Form (VL 14945-1).

PRIMARY BENEFICIARIES

(1)
DOB or Trust Date:_______________ SSN or Tax ID:_________________ Name: _______________________________ Phone: (______) _________________

Address: _______________________________ City: _____________________ State: __________ Zip:______________

E-mail: _______________________________ Relationship: ________________ Percent (Whole):_________ %

(2)
DOB or Trust Date:_______________ SSN or Tax ID:_________________ Name: _______________________________ Phone: (______) _________________

Address: _______________________________ City: _____________________ State: __________ Zip:______________

E-mail: _______________________________ Relationship: ________________ Percent (Whole):_________ %

Total 100%

CONTINGENT BENEFICIARIES

(1)
DOB or Trust Date:_______________ SSN or Tax ID:_________________ Name: _______________________________ Phone: (______) _________________

Address: _______________________________ City: _____________________ State: __________ Zip:______________

E-mail: _______________________________ Relationship: ________________ Percent (Whole):_________ %

(2)
DOB or Trust Date:_______________ SSN or Tax ID:_________________ Name: _______________________________ Phone: (______) _________________

Address: _______________________________ City: _____________________ State: __________ Zip:______________

E-mail: _______________________________ Relationship: ________________ Percent (Whole):_________ %

Total 100%

CUSTODIAN FOR BENEFICIARY WHO IS A MINOR

If you named a beneficiary who is a minor, please designate a custodian for the beneficiary who is a minor under your state's Uniform Transfers (Gifts) To Minors Act, or contact a local attorney regarding other alternatives to guardianship requirements. If you have multiple beneficiaries who are minors, please designate a custodian for each on a duplicate of this page and attach it to this form. We will not pay claims directly to beneficiaries who are minors.

______________________ as Custodian for ______________________ under the _______ Uniform Transfers (Gifts) to Minors Acts.
Name of Custodian — Name of Beneficiary who is a Minor — State

6. CLAIMANT SIGNATURE

New York Residents Only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any material false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

All Claimants:

- I understand and agree that the above elections are made subject to the terms and provisions of the decedent's account.
- I verify that any court appointed and/or legal documents provided with this request are still in effect.
- I have read and understand the information provided in the Information pages of this form.
- I acknowledge any distribution requested may result in taxable income.
- I understand that if the beneficiary is a minor, the form must be executed by the minor's legal guardian/custodian.
- If the beneficiary is a Trust, I certify that the beneficiary listed is the oldest beneficiary of that Trust.
- I understand that I must begin taking distributions with the time frames described in the Information pages.

______________________________ Claimant Signature ______________ Date

______________________________ Executor/Custodian/Guardian/Trustee Signature ______________ Date

7. PLAN ADMINISTRATOR (FOR EMPLOYER USE ONLY)

Complete if the Plan's service agreement does NOT include full pension services.

Employer Basic Vested ___________ %

Employer Matching Vested ___________ %

Employer Other Vested ___________ %

Amount of any Ineligible Pre-Paid Contributions: $ __________

Complete if Plan's service agreement includes full pension services.

Indicate hours worked if "hours of service" method is used to calculate vesting.

Indicate months worked if "elapsed time" method is used to calculate vesting. Any month in which an employee was compensated for one hour must be counted as a month worked.

Hours of Service Hours Worked: __________

Elapsed Time Months Worked: _________

FOR BENEFICIARY DISTRIBUTIONS FROM ANNUITY CONTRACTS- please select from the below (if no box is selected, funds will be removed from the plan)

☐ The beneficiary account will be an in-kind distribution of the contract out of the Plan.

☐ The beneficiary account will remain in the Plan until the beneficiary's interest in the Plan is fully distributed.

FOR SECURE ACT BENEFICIARY DISTRIBUTION RULES

The new SECURE Act rules governing beneficiary distributions will be applied, unless you check the following box:

☐ The plan is a governmental plan and/or a collectively bargained plan which is subject to the delayed effective date for rules governing beneficiary distributions under the SECURE Act. (If the delayed effective date does not apply, do not check this box.)

- I approve this distribution in accordance with the current plan provisions and all applicable laws and regulations.
- I verify that the information provided on this form for purposes of this distribution is correct to the best of my knowledge.

______________________________ Plan Administrator Signature ______________ Date

8. FOR USE WHEN PROVIDING ASSISTANCE

Licensed Agent/Registered Representative Name: ______________________________

Phone Number: (______) ____________________ Agent Number: ____________________ Region/Location: ____________________

Agent/Representative Signature: ______________________________

All companies are wholly owned subsidiaries of Corebridge Financial, Inc.

Information - Beneficiary Guide

HELPFUL HINTS WHEN SELECTING YOUR BENEFICIARY

- A married woman should indicate her full name, not that of her husband. (Example: Mary N. Jones not Mrs. John R. Jones)
- Beneficiaries can be an individual, an estate, trust, or an institution.
- Generally when there are multiple beneficiaries and one predeceases you, the proceeds are divided among the remaining beneficiaries in that class. A designation of "Per Stirpes" allows the children of the deceased beneficiary to receive the deceased beneficiary's portion.
- As life events occur, please be sure to update your beneficiary information.
- To ensure that all beneficiaries are included you may prefer to list each by name as opposed to a class designation. However, if you use a class designation you must attach a dated list of class members and instructions on how to verify the class members when needed. It is important to update the list of class members each time anyone is to be added or deleted from the list. Following are some examples:

TYPE OF BENEFICIARY EXAMPLES

Two primaries	John Doe, father, and Jane Doe, mother, equally or to the survivor
One primary Two or more contingents	Jane Doe, wife Richard Doe, Mary Doe, and Robert Doe, children, equally per stirpes
One primary children as contingents	Jane Doe, wife List children by name
Institution	Full legal name and address should be stated; also state whether the institution is a corporation. Example: American Red Cross, 12345 Smith Lane, Houston, TX 77777
Estate	My estate
Inter Vivos (Living) Trust	Name of Trust under Trust agreement dated ________________.
Testamentary Trust	Trust named in my Last Will and Testament

<u>What is a beneficiary?</u>

A beneficiary is the person or entity that receives your retirement account benefits upon your death.

<u>What is a primary beneficiary?</u>

A primary beneficiary is the person or entity designated to receive your retirement account benefits upon your death. If you specify more than one primary beneficiary, you need to specify the percentage that each beneficiary will receive in whole percentages. Remember, the percentages that each primary beneficiary will receive must add up to 100%.

<u>What is a contingent beneficiary?</u>

A contingent beneficiary is the person or entity designated to receive your retirement account upon your death if all the primary beneficiaries have died before you. Remember, the percentages that each contingent beneficiary will receive must add up to 100%. Your designation must clearly identify who is a primary beneficiary and who is a contingent beneficiary.

<u>What happens to my account if one of my named beneficiaries dies before I do?</u>

The account will be divided pro rata among the remaining named beneficiaries in that category of beneficiaries.

<u>What happens to my account if one of my named beneficiaries dies after I do?</u>

The percentage of the account that beneficiary would inherit will be paid to their estate.

It is extremely important to provide identifying information for your beneficiaries. For example, if you want to name your children, list the name, the current address, relationship to you, percentage they are to receive, date of birth, and social security number for each designated beneficiary. Do not say "all my children", "all my living children" or similar a description which does not identify specific individuals or entities and contact information for each beneficiary.

If you name an entity, such as a charity, provide the name, the address, the phone number, and a contact person.

If you name a Trust, make sure the Trust is or will be in existence. If a designated beneficiary is a Trust that does not exist, the beneficiary will default either to other primary beneficiaries or contingent beneficiaries. If there are no other primary beneficiaries or contingent beneficiaries the account will pass under the default provisions and there may be no Designated Beneficiary.

It is important to periodically review your beneficiaries to make sure they are up to date. An out of date beneficiary election can result in unintended results, such as former spouses or your estate receiving the benefit instead of the person or entity intended. Sometimes charities are absorbed by other charities and if the charity you name cannot be located the benefit will default to an unintended recipient.

DEFINITIONS

Required Minimum Distribution – RMD the amount that must be distributed from a covered retirement account upon reaching Required Beginning Date

Required Beginning Date – RBD – the date by which an account owner must beginning taking RMDs from covered retirement accounts

Designated Beneficiary – An individual named as a beneficiary of a covered retirement account

Eligible Designated Beneficiary – any designated beneficiary who is –

(I) the surviving spouse of the employee,

(II) a child of the employee who has not reached majority,

(III) disabled (within the meaning of IRC section 72(m)(7)),

(IV) a chronically ill individual (within the meaning of IRC section 7702B(c)(2),

(V) an individual not described in the (1)-(IV) above who is not more than 10 years younger than the employee.

Chronically ill persons – An individual unable to perform at least two of the six activities of daily living (ADLs) for a period of at least 90 days, due to loss of function and is certified by a licensed health care practitioner.

Disabled – An individual shall be considered to be disabled if he is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration.

Minor – a person under the age of full legal responsibility.

Transfer – a direct transfer of plan or account assets from one financial institution to another financial institution or from one plan or account to another plan or account.

Rollover – a distribution of account assets from one plan or account to the beneficiary and subsequently transferred to another plan or account by the beneficiary within the period in which such transactions are permitted to further defer taxation as a distribution.

Direct Rollover – a rollover transferred directly from one financial institution to another.

Nonqualified Deferred Annuity Account – abbreviated NQDA

DOCUMENTATION NEEDED FOR ADULT COMPLETING CLAIM FOR MINOR BENEFICIARY

Where a custodian is named for the child under the state Uniform Gifts/Transfers to Minors Act provide proof of identity such as a driver's license:

If parents are married either parent can act for the child and a statement that you are the child's parent is sufficient.

Where parents are divorced provide a copy of the divorce decree indicating authority to act.

A court appointed guardian should provide a court order naming guardian and rights of guardian.

DOCUMENTATION NEEDED FOR DISABLED INDIVIDUAL – as of the date of death of the account owner, if the designated beneficiary had previously been determined to be disabled either by the Social Security Administration or by a licensed physician, you must provide a copy of the Social Security Administration's determination and/or a letter from the physician.

DOCUMENTATION NEEDED FOR CHRONICALLY ILL INDIVIDUAL – as of the date of death of the account owner, if the designated beneficiary is chronically ill, the beneficiary must provide certification by a licensed healthcare professional that the period of inability described in IRC 7702B(c)(2) with respect to the designated beneficiary is an indefinite period which is reasonably expected to be lengthy in nature.

FOR DEATHS PRIOR TO 1/1/2020

For governmental plans and plans subject to collective bargaining, these rules generally apply to deaths occurring prior to January 1, 2022.

IF DEATH OCCURRED ON OR AFTER CLIENT STARTED RECEIVING REQUIRED MINIMUM DISTRIBUTION PAYMENTS

Unless you take a lump-sum distribution, we may automatically begin distributions to you as the beneficiary, if the decedent (client) was receiving automatic minimum distributions.

- If the decedent (client) had not satisfied the required minimum distribution in the year of the decedent's death and you do not take a lump-sum payment in the year of death, the required minimum distribution amount will be distributed to you automatically.
- If the decedent (client) was receiving automatic minimum distribution payments, We will set up automatic payments to you as the beneficiary annually on October 15 of the year after the year of the decedent's death. (unless you specify otherwise in section 3).

SPOUSAL BENEFICIARY

- An annual distribution is required.
- The minimum distributions must start by December 31 of the year following the year of death. We will set up automatic annual distributions beginning October 15 the year following the year of the decedent's death. (unless you specify otherwise in section 3). The frequency or date of distributions may be modified by completing a Required Minimum Distribution Maintenance Form (VL 5320-MAINT), but distributions of at least the required minimum must be taken annually thereafter.
- For IRA accounts you may choose a spousal continuation of the contract:
  - Distributions must begin when you reach RMD eligibility age.
  - You assume the contractual role of the decedent.
  - Account status remains Active.
  - Account is not considered a beneficiary account.
  - Contributions are allowed into this account.
  - Account remains intact including account cash value, applicable charges and product restrictions.

NON-SPOUSAL BENEFICIARY

- An annual distribution is required.
- The minimum distributions must start by December 31 of the year following the year of death. We will set up automatic annual distributions beginning October 15 the year following the year of the decedent's death. (unless you specify otherwise in section 3). The frequency or date of distributions may be modified by completing a Required Minimum Distribution Maintenance Form (VL 5320-MAINT).

TRUST AS BENEFICIARY

Qualified Look-Through Trust

- See rules for individuals above for look-through trust beneficiaries.
- An annual distribution is required.
- The minimum distributions must start by December 31 of the year following the year of the client's death.
- The Trust must be valid under state law.
- The Trust must have a tax ID number.
- The Trustee must provide a Look-Through Trust Certification form (VL 31304) and a certified list of all beneficiaries of the Trust, including any residuary beneficiaries, along with their dates of birth.

Trust not eligible for Look-Through Treatment

- An annual distribution to the Trust is required.
- The minimum distributions must start by December 31 of the year following the year of the client's death based on the age of the owner in the calendar year of death.
- The Trustee must provide a Certification of Trust Form (VL 23015)

NO NAMED BENEFICIARY/ESTATE/TRUST/CHARITY/ORGANIZATION AS BENEFICIARY

- An annual distribution is required.
- The minimum distributions must start by December 31 of the year following the year of death based on the life expectancy of the deceased. We will set up automatic annual distributions beginning October 15 of the year following the year of death (unless you specify otherwise in section 3). The frequency or date of distributions may be modified by completing a Required Minimum Distribution Maintenance Form (VL 5320-MAINT).

DESIGNATED BENEFICIARY OF A BENEFICIARY ACCOUNT

- An annual distribution is required.
- The minimum distributions must start by December 31 of the year following the year of death based on the life expectancy of the original beneficiary. We will set up automatic annual distributions beginning October 15 the year following the year of death. The frequency or date of distributions may be modified by completing a Required Minimum Distribution Maintenance Form (VL 5320-MAINT), but distributions of at least the required minimum must be taken annually thereafter.

IF DEATH OCCURRED BEFORE CLIENT STARTED RECEIVING REQUIRED MINIMUM DISTRIBUTION PAYMENTS

SPOUSAL BENEFICIARY

- If you leave funds in same plan type, you may postpone distributions until the later of the end of the calendar year in which the deceased would have reached RMD age or December 31 of the year following the year of death. Annual distributions are required thereafter.
- If you roll funds into an IRA or select Spousal Continuation of an IRA, distributions may be postponed until you reach RMD age.
- For IRA accounts you may choose a spousal continuation of the contract:
  - Distributions must begin when you reach RMD eligibility age.
  - You assume the contractual role of the decedent.
  - Account status remains Active.
  - Account is not considered a beneficiary account.
  - Contributions are allowed into this account.
  - Account remains intact including account cash value, applicable charges and product restrictions.
- For NQDA accounts you may choose a spousal continuation of the contract:
  - You assume the contractual role of the decedent.
  - Account status remains Active.
  - Account is not considered a beneficiary account.
  - Contributions are allowed into this account.
  - Account remains intact including account cash value, applicable charges and product restrictions.
  - Minimum distributions are not required.

NON-SPOUSAL BENEFICIARY

- Distributions from the account must begin by December 31 of the year following the year of death and continue annually thereafter or all funds must be distributed no later than five years from the date of death.

TRUST AS BENEFICIARY

Qualified Look-Through Trust

- See rules for individuals above for look-through trust beneficiaries.
- Distributions from the account must begin by December 31 of the year following the year of death and continue annually thereafter or all funds must be distributed no later than five years from date of death.
- The Trust must be valid under state law.
- The Trust must have a tax ID number.
- The Trustee must provide a Look-Through Trust Certification Form (VL 31304) and a certified list of all beneficiaries of the Trust, including any residuary beneficiaries, along with their dates of birth.

Trust not eligible for Look-Through Treatment

- The entire account must be distributed no later than five years following the year of death.

NO NAMED BENEFICIARY/ESTATE/TRUST/CHARITY/ORGANIZATION AS BENEFICIARY

- The entire account must be distributed no later than five years following the year of death.

DESIGNATED BENEFICIARY OF A BENEFICIARY ACCOUNT

- Distributions from the account must begin by December 31 of the year following the year of death and continue annually thereafter based on the life expectancy of the original beneficiary, or all funds must be distributed no later than five years from the date of death.

FOR DEATHS ON OR AFTER 1/1/2020:

As part of the SECURE act that was signed into law on December 20, 2019 the following changes have been made to claim options for certain populations which effect required distributions.

For Eligible Designated Beneficiaries and Non-Designated Beneficiaries, the rules prior to 1/1/2020 for required distributions apply.

Eligible Designated Beneficiary is any beneficiary that falls into a category below:

- Surviving Spouse
- Individual not more than 10 years younger than the employee (account owner)
- Child of employee (account owner) who has not reached majority
- Disabled individual
- Chronically ill individual
- Look-Through Trust beneficiaries who qualify as Eligible Designated Beneficiaries

Generally, the successor of an Eligible Designated Beneficiary will be subject to the 10 year rule described below for Non-Eligible Designated Beneficiaries even if the successor beneficiary would qualify as an Eligible Designated Beneficiary.

The definition of Non-Designated Beneficiary is an account holder's Estate, Entity, Charity, or a Trust that does not qualify as a Look-Through Trust

For Non-Eligible Designated Beneficiaries there are changes to the distribution options.

The definition of Non-Eligible Designated Beneficiary is any beneficiary that is a natural person or Look-Through Trust beneficiary who does not fit into any of the Eligible Designated Beneficiary categories.

These beneficiaries are unable to continue the decedents RMD payments or begin life expectancy payments when claiming their funds. The only payout election option is the 10 year rule. The SECURE act states that all funds must be distributed from the beneficiary account by the 10th anniversary of the decent' s death (which is 12/31 of the year in which the 10 anniversary of the account holder's death occurs).

Beneficiary of Beneficiary 1/1/2020 and after:

If the original (first) beneficiary was an Eligible Designated Beneficiary and stretched payments over beneficiary life expectancy:

- All second beneficiaries must take entire distribution by the end of the tenth calendar year after the year in which the original (first) beneficiary died. No payments will be made at this time. You may request distributions at any time. We will automatically distribute any balance remaining in the account on or about tenth anniversary of original (first) beneficiary's death to you at the then current address on file.

If the original (first) beneficiary was a Non-Eligible Designated Beneficiary:

- All second beneficiaries (without regard to whether the beneficiary would qualify as an Eligible Designated Beneficiary or not) must take entire distribution by the end of the tenth calendar year after the death of the original account owner. No payments will be made at this time. You may request distributions at any time. We will automatically distribute any balance remaining in the account on or about tenth anniversary of original account owner's death to you at the then current address on file.

If you have questions regarding the completion of this form, please contact our Client Care Center at 1-800-448-2542 or your financial professional.

California Senior Disclosure: Please be advised that the sale or liquidation of any stock, bond, IRA, certificate of deposit, mutual fund, annuity, or other asset to fund the purchase of this product may have tax consequences, early withdrawal penalties, or other costs or penalties as a result of the sale or liquidation, and you may wish to consult independent legal or financial advice before selling or liquidating any assets and prior to the purchase of any life or annuity products being solicited, offered for sale, or sold.

FRAUD WARNINGS

In some states we are required to advise you of the following: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Alabama Residents Only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution, fines, or confinement in prison, or any combination thereof.

Alaska Residents Only: A person who knowingly and with intent to injure, defraud, or deceive an insurance company files a claim containing false, incomplete, or misleading information may be prosecuted under state law.

Arizona Residents Only: For your protection Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

California Residents Only: For your protection California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Colorado Residents Only: It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

Delaware Residents Only: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, files a statement of claim containing any false, incomplete or misleading information is guilty of a felony.

Florida Residents Only: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

Idaho Residents Only: Any person who knowingly, and with intent to defraud or deceive any insurance company, files a statement of claim containing any false, incomplete, or misleading information is guilty of a felony.

Indiana Residents Only: A person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

Kentucky Residents Only: Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

Maine, Tennessee, Virginia, Washington: Residents Only: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Maryland Residents Only: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Minnesota Residents Only: A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

New Hampshire Residents Only: Any person who, with a purpose to injure, defraud, or deceive any insurance company, files a statement of claim containing any false, incomplete, or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

New Jersey Residents Only: Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

New Mexico Residents Only: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

Ohio Residents Only: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Oklahoma Residents Only: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

Pennsylvania Residents Only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

Texas Residents Only: Any person who knowingly presents a false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

The information in this notice applies to qualified plans, 403(b), governmental section 457(b) plans (cumulatively referred herein to as "Plan") and IRAs. You are receiving this notice because all or a portion of a payment you are receiving from an employer -sponsored Plan or IRA may be eligible to be rolled over to an IRA or an employer Plan. This notice is intended to help you decide whether to direct such a rollover. You have the right to at least 30 days to consider your alternatives after receiving this notice. You may waive this review period. Your signature on this form will indicate that either you have had this 30 -day review or that you have chosen to waive it and you are requesting an immediate distribution. This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL TAX NOTICE

The information in this notice applies to employer plans (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) (each referred to herein as "Plan"). You are receiving this notice because all or a portion of a payment you are receiving may be eligible to be rolled over to an IRA or an employer plan, or if your payment is from a designated Roth account (a type of account with special tax rules in some employer plans), to a Roth IRA or designated Roth account in an employer plan. This notice is intended to help you decide whether to direct such a rollover.

You have the right to at least 30 days to consider your alternatives after receiving this notice. You may waive this review period. Your signature on this form will indicate that either you have had this 30-day review or that you have chosen to waive it and you are requesting an immediate distribution. This notice does not describe any State or local income tax rules (including withholding rules).

GENERAL INFORMATION ABOUT ROLLOVERS

For accounts that are not designated Roth accounts. See below "Payments From Designated Roth Accounts" for rollover rules regarding payments from designated Roth accounts in 401(k), 403(b) or governmental section 457(b) plans.

How can a rollover affect my taxes?

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

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 another employer plan, (a tax qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. Check with the administrator of that plan about whether the plan accepts rollovers and, if so, the types of rollovers it accepts. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

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

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

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. You will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes. 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 for early distributions if you are under age 59½ (unless an exception applies).

If you miss the 60-day rollover deadline (for both designated Roth accounts and accounts not designated as Roth accounts).

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. There are three ways to obtain a waiver of the 60-day rollover requirement: you qualify for an automatic waiver; you self-certify that you met the requirements of a waiver and the IRS determines during an audit or your income tax return that you qualify for a waiver, or your receive a private letter ruling granting a waiver. Payment is required to apply for a private letter ruling with the IRS. The user fee for a private letter ruling is nonrefundable. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs).

How much may I rollover? (for both designated Roth accounts and accounts not designated as Roth accounts)

If you wish to direct a rollover, you may direct a rollover of all or part of the amount eligible for rollover. Any payment from an employer plan or IRA 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 75 (if born after December 31, 1959), 73 (if born after December 31, 1950, and before January 1, 1960), age 72 (if born after June 30, 1949 and before January 1, 1951), age 70½ (if born before July 1, 1949) or after death.
- Hardship distributions (unforeseeable emergency distribution for governmental section 457(b) plans).
- 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). However, qualified plan loan offset amounts and plan loan offset amounts can be eligible rollover distributions. See "Loans" and "Extended Rollover Deadline for Certain Offset Loans" below.
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution.
- Cost of life insurance paid by the Plan.

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

SPECIAL RULES AND OPTIONS

<u>If your payment includes after-tax contributions.</u>

After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions 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 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 directly rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you may be able to choose which destination receives the after-tax contributions.

Similarly, if you do a 60-day rollover to an IRA of only a portion of the payment made to you, the after-tax contributions are treated as rolled over last. For example, assume you are receiving a complete distribution of your benefit which totals $12,000, of which $2,000 is after-tax contributions. 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.

PAYMENTS FROM DESIGNATED ROTH ACCOUNTS

How can a rollover affect my taxes?

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

If the payment from the Plan is not a qualified distribution and you do not do a rollover to a Roth IRA or a designated Roth account in an employer plan, you will be taxed on the earnings in the payment. If you are under age 59½, a 10% additional income tax on early distributions (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 1st 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 1st 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 type of retirement accounts 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 document, 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 1st 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.

<u>If you do a direct rollover</u>, 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.

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

If you do a direct rollover of only a portion of the amount paid from the Plan and the 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.

ROLLOVERS OF BENEFICIARY/ALTERNATE PAYEE ACCOUNTS (for both designated Roth accounts and accounts not designated as Roth accounts)

<u>Payments after death of the participant</u>. 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 for early distributions and the special rules for public safety officers do not apply, and the special rule described under the section, "Special Tax Treatment for Certain Lump-Sum Distributions," applies only if the participant was born on or before January 1, 1936. Note that whether a payment from a designated Roth account (see above) is a qualified distribution generally depends on when the participant first made a contribution to the designated Roth account in the Plan.

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 traditional or Roth IRA, if applicable, you may treat the IRA as an inherited IRA or as your own. If you treat the IRA (either traditional or Roth) as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax for 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 75 (if born after December 31, 1959), 73 (if born after December 31, 1950, and before January 1, 1960), age 72 (if born after June 30, 1949 and before January 1, 1951), age 70½ (if born before July 1, 1949).

An IRA you treat as your own is treated like any other traditional IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax for early distributions (unless an exception applies) and required minimum distributions from such IRA do not have to start until after you are age 75 (if born after December 31, 1959), 73 (if born after December 31, 1950, and before January 1, 1960), age 72 (if born after June 30, 1949 and before January 1, 1951), age 70½ (if born before July 1, 1949). An inherited 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 for early distributions (unless an exception applies).

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 traditional or Roth IRA, as applicable. Payments from the inherited IRA (even if a nonqualified distribution from a Roth IRA) will not be subject to the 10% additional income tax for early distributions. You will have to receive required minimum distributions from the inherited traditional or Roth IRA.

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

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 taxable payment from an employer plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. In the case of designated Roth accounts, these taxable payments include earnings allocated to the payment that are not qualified distributions if you are under age 59½. This tax is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from an employer plan or IRA:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation (does not apply to payments from an IRA).
- 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) (exception applies to IRA without regard to separation from service).
- 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 provided 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 made due to disability.

- Payments made while you are terminally ill.
- Payments after your death.
- Payments from a governmental section 457(b) plan, unless the payment is from a separate account holding rollover contributions that were made to the Plan from a qualified plan, a section 403(b) plan, or an IRA.
- Corrective distributions of contributions that exceed tax law limitations.
- Payments made directly to the government to satisfy a federal tax levy.
- Cost of life insurance paid by the Plan.
- Payments made under a qualified domestic relations order (QDRO) (not applicable to IRA; special rule applies for IRAs 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).
- 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.
- Phased retirement payments made to federal employees.
- Roth conversions/rollovers.
- 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 of up to $22,000 made in connection with federally-declared disasters.
- IRA Only: (1) payments for qualified higher education expenses, (2) payments up to $10,000 used in a qualified first-time home purchase, (3) payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status), and (4) 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.

Note: Eligible rollovers into a governmental section 457(b) plan that were previously subject to the 10% additional income tax for early distributions will continue to be subject to that penalty at the time of withdrawal unless you are over age 59½ or some other exception applies.

IN-PLAN ROLLOVER TO A DESIGNATED ROTH ACCOUNT

You cannot roll over a taxable distribution to a designated Roth account in another employer's plan. However, you can convert the taxable distribution into a designated Roth account in the distributing Plan.

- If you roll over the taxable account to a designated Roth account in the same Plan, the amount rolled over (reduced by any after-tax amounts directly rolled over) will be taxed. However, the 10% additional income tax for early distributions will not apply (unless you take the amount rolled over out of the designated Roth account within the 5-year period that begins on January 1st of the year of the rollover).
- If you roll over taxable account to a designated Roth account in the same 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 attain age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for a period of at least 5 years. The 5-year period described in the preceding sentence begins on January 1st 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 1st 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 plan of the other employer. Payments from the designated Roth account that are not qualified distributions will be taxed to the extent allocable to earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). As a Plan participant, you do not have to take required minimum distributions from a designated Roth account during your lifetime.
- If the Plan permits an in-plan Roth direct rollover option for amounts that are not otherwise distributable under the terms of the Plan, the Plan is not required to permit any other rollover or distribution options of such amounts. For more information, please contact your Plan administrator.

ROLLOVERS TO A ROTH IRA

If you roll over the payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1st of the year of the rollover).

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1st 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 for 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).

LOANS

If you request a total surrender/withdrawal of your Plan account and you have an outstanding loan, the account balance will be reduced by the outstanding loan balance and if applicable outstanding loan security will be returned to the account. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) (in the case of a nonqualified distribution from a designated Roth account, only to the extent of the earnings in the loan offset) unless you do a 60-day rollover (or are entitled to an extended rollover—see next section) in the amount of the loan offset to an IRA or employer plan (or in the amount of the nonqualified distribution earnings to a Roth IRA or designated Roth account in any employer plan). You may also choose to pay off the outstanding loan balance prior to the surrender by submitting payment in full.

EXTENDED ROLLOVER DEADLINE FOR CERTAIN OFFSET LOANS

A participant who incurs a "qualified" plan loan offset will have until the participant's tax return due date (including extensions) for the year in which the offset occurred to make a rollover of up to 100% of the amount of the qualified plan loan offset. A "qualified" plan loan offset is a plan loan offset that occurs as the direct result of termination of employment or the employer's termination of the plan.

EXTENDED ROLLOVER DEADLINE FOR CERTAIN QUALIFIED BIRTH OR ADOPTION DISTRIBUTIONS

Beginning after December 31, 2019, a participant who incurs a qualified birth or adoption distribution may rollover of up to 100% of the amount of the qualified birth or adoption distribution to the plan or an IRA without regard to the normal 60-day rollover time limit .

PAYMENT 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 include that you cannot do a rollover if the payment is due to an "unforeseeable emergency" and the special rules under "If you were born on or before January 1, 1936" do not apply.

EXTENDED ROLLOVER DEADLINE FOR CERTAIN CORONAVIRUS-RELATED DISTRIBUTIONS

For coronavirus-related distributions made on or after March 27, 2020, and before December 31 2020, up to 100% of such distributions may be rolled over to the plan or an IRA without regard to the normal 60-day rollover time limit for up to three years from the date of the distribution.

IF YOU RECEIVE A NONQUALIFIED DISTRIBUTION AND YOU WERE BORN BEFORE JANUARY 1, 1936

If you were born on or before January 1, 1936 and receive a lump-sum distribution (including a nonqualified distribution from a designated Roth account) that you do not roll over, special rules for calculating the amount of the tax on the payment (or the earnings in the payment for a nonqualified distribution) might apply to you (not applicable to governmental section 457(b) plan distributions). For more information, see IRS Publication 575, Pension and Annuity Income.

ELIGIBLE RETIRED PUBLIC SAFETY OFFICER

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 (including nonqualified distributions from designated Roth accounts) 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.

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).
- For a traditional IRA, if your payments for the year are less than $200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.
- For a designated Roth account, 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 cashout of more than $1,000 will be directly rolled over to an IRA chosen by the Plan administrator. A mandatory cashout 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, see IRS Publication 3, Armed Forces' Tax Guide.
- You may have special rollover rights if you were affected by a federally declared disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

FOR MORE INFORMATION

You may wish to consult with the Plan administrator or a professional tax adviser, before taking a payment from the Plan or IRA. Also, you can find more detailed information on the federal tax treatment of payments from employer plans and IRAs 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.

ADDITIONAL INFORMATION

DISTRIBUTABLE EVENT

Generally a distributable event includes attainment of age 59½ (Before January 1, 2020 attainment of age 70½ for governmental section 457(b) plans), severance from employment, disability or death. However, the employer's plan may place additional restrictions that must also be met prior to a distribution. If you have met a distributable event, you may request a rollover of funds to any eligible plan type or a transfer to a like plan type. If you wish to move funds from your 403(b) account to another 403(b) account via a rollover distribution, and have made contributions prior to January 1, 1987, those amounts may lose a grandfathered status that can impact future required distributions. However, movement of funds from your 403(b) account to another 403(b) account via a transfer distribution may retain the status. For more information, please call 1-800-448-2542.

TRANSFERS

Transfers to a like plan will not be taxed or reported to the IRS. Generally, transfers are allowed regardless of employment status. However, your employer's Plan may restrict you to authorized carriers. Transferred amounts generally become subject to the requirements of the plan receiving the transfer as though originally contributed to that plan.

For distributions occurring after January 1, 2015, under federal tax rules individuals cannot make more than one nontaxable 60-day IRA rollover within any one-year period, even if the rollovers involve different IRAs. The one-rollover per year limitation does not apply to a rollover to or from a qualified plan nor does it apply to IRA trustee-to-trustee transfers. IRA owners requesting a distribution for a rollover should be advised that they have the option to request a trustee-to-trustee transfer from one IRA to another IRA.

LIVING BENEFIT OPTIONS

If you have chosen a living benefit option with your annuity contract, withdrawals from the contract will reduce the account value and may reduce or cancel benefits of the living-benefit option. Withdrawals exceeding the Maximum Annual Withdrawal Amount may reduce future Maximum Annual Withdrawal Amounts and reduce or eliminate any eligible income credit. Minimum distribution amounts calculated for each year will include the value of the living benefit. One year's required minimum distribution based solely on the value of each individual account will not be treated as an excess withdrawal, but may reduce the Maximum Withdrawal Period and reduce or eliminate any eligible income credit. See your contract endorsement.

PRIVATE TAX-EXEMPT EMPLOYER DEFERRED COMPENSATION PLANS

Section 457(b) deferred compensation plans sponsored by private tax-exempt employers require participants to make an irrevocable election regarding the distribution of benefits. Commencement of payments cannot be later than April 1st of the year following the year you attain age 75 (if born after December 31, 1959), 73 (if born after December 31, 1950, and before January 1, 1960), age 72 (if born after June 30, 1949 and before January 1, 1951), age 70½ (if born before July 1, 1949) unless you are still working for the plan's sponsor. Please contact your plan administrator for more information. Distributions from a Section 457(b) plan sponsored by a private tax-exempt employer are not eligible for a rollover to another plan or IRA.

INTERNAL REVENUE SERVICE (IRS) AND DEPARTMENT OF LABOR (DOL) GUIDANCE ON MARRIAGE

For federal tax law and ERISA purposes, under current IRS and DOL guidance (1) a same-sex marriage that was valid in the state or country it was entered into will be recognized by the IRS or DOL, regardless of the married couple's place of domicile; and (2) although a state may recognize domestic partnerships or civil unions, the terms "spouse," "husband and wife," "husband," and "wife" do not include individuals who have entered into a registered domestic partnership, civil union, or other similar formal relationship recognized under state law that is not denominated as a marriage under the laws of that state.

Please send completed forms to:

Retirement Services Center
P.O. Box 15648
Amarillo, TX 79105-5648

Overnight delivery:

Retirement Services Center
1050 N. Western St.
Amarillo, TX 79106-7011

Call 1-800-448-2542 for assistance.