



Fidelity Advisor 403(b)

# Beneficiary Distribution Request

**Instructions:** Use this form if you are a beneficiary and wish to have assets transferred to a beneficiary account in your name or request a distribution. This authorization shall apply to the Fidelity Advisor 403(b) account referenced in Section 1. To establish a beneficiary account please complete this form and return it along with a certified copy of the decedent's death certificate. Please note that the certification must be original and that the death certificate will not be returned.

Please call Fidelity Investments at 877-895-5951, Monday through Friday, 8 a.m. to 5 p.m. Eastern time:

- To discuss various payment options that may be available to you.
- If transferring assets to a trust or the decedent's estate to determine requirements that may apply.
- If you have any other questions.

You may wish to contact a tax advisor to discuss your particular situation.

## METHOD OF DISTRIBUTION

The chart below indicates which distribution options are available and which sections of this form you should complete.

| Transfer to Beneficiary Account | Begin or Continue Installment Payments | Direct Rollover to an IRA or Employer Plan | Single Sum Payment             | Contract/Vendor Exchanges                            | Begin or Continue Minimum Required Distributions (MRD) |
|---------------------------------|--|--|--------------------------------|--|--|
| Complete Sections: 1, 2A, 5     | Complete Sections: 1, 2C, 4, 5         | Complete Sections: 1, 2B, 5                | Complete Sections: 1, 2D, 4, 5 | 403(b) accounts only.<br>Complete Sections: 1, 2E, 5 | Complete Sections: 1, 3, 4, 5                          |

## INCOME TAX WITHHOLDING

**Outstanding Loans.** If a loan is outstanding at the time of a decedent's death, the loan is treated as a taxable distribution to the decedent. Please call Fidelity at 877-895-5951 for more information.

**Eligible rollover amounts.** Eligible rollover amounts are amounts other than those types of payments described below in the non-eligible rollover section. Eligible rollover amounts that are not rolled directly to an IRA or another retirement plan are subject to mandatory withholding of 20% for federal income taxes. A spouse beneficiary cannot elect out of this withholding. Only the spouse, or in certain situations the ex-spouse, of the decedent can take advantage of a rollover to another employer sponsored plan. Non-spouse beneficiaries may also roll over inherited assets to an inherited IRA.

**Non-eligible rollover amounts that apply to beneficiaries.** The following payments are **not** considered eligible rollover amounts: a minimum required distribution (MRD) to a spouse beneficiary; substantially equal payments paid to a spouse beneficiary over at least ten years; or, if less, the spouse's life expectancy.

**Default federal income tax withholding.** Taxable amounts that are not eligible for rollover are subject to federal income tax withholding unless the beneficiary elects out of withholding. If the payment(s) occurs in one tax year (a non-periodic payment), the default federal income tax withholding is 10%. When the payments are made over two or more tax years (level periodic payments), the default federal income tax withholding is based on the withholding tables using married (filing joint return) with three withholding allowances. The beneficiary may elect more or less withholding or even no withholding. The beneficiary may include an IRS Form W-4P to direct Fidelity on the amount to withhold.

**State income taxes.** Please note that some states require Fidelity Investments to withhold state income taxes. We are unable to withhold additional state taxes in excess of the amount required by state withholding tables.

## PAYMENTS TO ADDRESSES OUTSIDE OF THE UNITED STATES

If you are a nonresident alien, you must submit IRS Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding, with this Distribution Request Form to claim applicable tax treaty benefits. Please note that a payment to an address outside of the United States may be withheld at a 30% rate unless the payee submits a completed IRS Form W-8BEN. Please go to the IRS Web site, [www.irs.gov](http://www.irs.gov), to download the form. IRS publication 901, Table 1 provides tax rate information when form W-8BEN is provided. If you provide an address which is outside the United States and its possessions, you may not elect out of withholding.



Fidelity Advisor 403(b)

# Beneficiary Distribution Request

**Instructions:** Use this form if you are a beneficiary and wish to request a distribution or transfer the full value of your interest in the Decedent's Fidelity Advisor 403(b) Account to an account in your name. Please complete this form and return it along with a certified copy of the death certificate. Please note that the certification must be original and that the death certificate will not be returned. If the beneficiary on whose behalf this request is made is the decedent's estate, a business, or a trust, please call to determine what other forms or information may be needed in order to process this request. You should consult with your legal and/or tax advisor.

If you need assistance to complete this form or have questions, please call your Financial Advisor or Fidelity at 877-895-5951, Monday through Friday, 8 a.m. to 5 p.m. Eastern time, any day the New York Stock Exchange is open.

**When completing this form, please type or print clearly in all CAPITAL LETTERS using black ink.**

Please mail this completed form via regular mail to:  
Fidelity Investments Institutional Operations Company, Inc., (FIOC)  
P.O. Box 770002, Cincinnati, OH 45277-0090

You can also mail this completed form via overnight delivery to:  
Fidelity Investments Institutional Operations Company, Inc., (FIOC)  
100 Crosby Parkway, KC1E, Covington, KY 41015

## 1 GENERAL INFORMATION

Please complete the following information if you are the beneficiary. If the beneficiary is an estate, trust or other entity, please complete the information (skip Social Security Number and Date of Birth directly below) regarding the executor, trustee or person authorized to receive payments.

### A. BENEFICIARY INFORMATION

Beneficiary's Name (First, Middle Initial, Last)  Social Security Number

Date of Birth (mm-dd-yyyy)  Daytime Telephone  Extension  Evening Telephone

Beneficiary's Street Address  Apartment

City  State  ZIP Code/Postal Code  -

#### Type of Beneficiary:

Spouse     Non-spouse Person     Estate     Trust     Other \_\_\_\_\_

**If the beneficiary is not a person (such as estate, trust, or charity), please indicate the name and Tax ID number of the entity:**

Name of Entity  Tax - ID Number of Estate, Trust or Charity

### B. DECEDENT INFORMATION

Decedent's Name (First, Middle Initial, Last)  Social Security Number  Date of Birth (mm-dd-yyyy)

### C. DECEDENT'S EMPLOYER INFORMATION

Name of Employer

Street Address  Suite

City  State  ZIP Code/Postal Code  -

**If decedent died after age 69, include the date the decedent terminated employment with this employer:**

Date (mm-dd-yyyy)

## 2 TYPE OF DISTRIBUTION

Please refer to the chart on the instructions page to determine which sections of the form need to be completed for the type of distribution you are requesting. Remember to provide your signature in Section 5 before returning this form.

### OPTION A – Transfer Only

Please transfer the full value of my interest in the decedent's 403(b) account(s) to an account in my name. I will request a distribution from this account at a later date.

### OPTION B – Direct Rollover

Only a spouse of the decedent, ex-spouse under a Qualified Domestic Relations Order, non-spouse beneficiary, or the Beneficiary of a Look through Trust meeting the requirements of Treasury Regulation 1.401(a)(9)-4, may elect a Rollover.

- In most situations the rollover will be for 100% of your account.
- If you choose a direct rollover to a Fidelity Advisor Traditional and/or Roth IRA and you do not have a Fidelity Advisor Traditional and/or Roth IRA, working with your Financial Advisor you must complete a Fidelity Advisor IRA application.
- If you choose a rollover to another employer's plan, verify that the plan will accept this rollover.
- If you are a non-spouse beneficiary, and you choose a direct rollover to a Fidelity Advisor IRA and/or Roth IRA-BDA working with your financial advisor, you must complete a Fidelity Advisor IRA Application for beneficiaries.
- If you have not satisfied your minimum required distribution for the current year, please choose one option in Section B3 of this form, "MRD Payment," then complete the Minimum Required Distribution pages of this form.

## B1. AMOUNT OF ROLLOVER

Please check one of the three boxes below and complete required information.

A. Roll over 100% of my account

B. Roll over  % of my account

C. Roll over \$  . If your account is less than this amount, 100% of your account will be rolled over.

## B2. ROLLOVER ACCOUNT

Select one of the two boxes below and complete the information requested.

### Direct Rollover to a Fidelity Advisor IRA

Please provide your Fidelity Advisor IRA Traditional and/or Roth account number.

Fidelity Advisor IRA Account Number

Fidelity Advisor Roth IRA Account Number (if applicable)

### Direct Rollover to an IRA with another custodian/trustee or to another employer sponsored retirement plan

Please provide the name of the receiving custodian/trustee.

Name of Custodian/Trustee

A check will be made payable to the receiving custodian/trustee on your behalf and will be mailed directly to you. Please forward the check to the receiving custodian/trustee/plan. Taxes will not be withheld.

Please indicate below if any designated Roth amounts in your account should be rolled over to another custodian/trustee, as applicable.

Include Roth 403(b) assets

Direct Rollover to Fidelity Advisor IRA-BDA. If your plan allows, a non-spouse beneficiary may choose to rollover inherited employer sponsored plan assets into an inherited IRA. Please complete a Fidelity Advisor IRA Application for Beneficiaries.

## B3. MRD PAYMENT

Please check one of the following two boxes regarding MRD payments and your rollover.

Do not calculate my current calendar year's MRD payment and do not issue a check to me for the current year's MRD payment before the rollover occurs.

Please calculate my current calendar year's MRD payment and issue me a check prior to rolling money to an IRA or another retirement plan. An MRD payment may reduce any rollover amount requested.

continued on next page

**2 TYPE OF DISTRIBUTION (continued)**

**OPTION C – Begin or Continue Installment Payments**

Please indicate if you want payments paid over a number of years (option 1) **OR** paid as a specific amount (option 2). Then indicate the frequency of payments. **PLEASE NOTE** that the payments may be subject to minimum required distribution (MRD) rules.

1. Over a period of  years (not to exceed my life expectancy)

**OR**

2. The following amount \$

Indicate the frequency of payments

Monthly     Quarterly     Annually

Indicate the day of payment

1st\*     15th\*    \* If a withdrawal date is not selected, the withdrawal will occur on the 15th of the month.

Indicate how you would like to receive your payment(s) (check one):

**Electronic Funds Transfer to bank** – Working with your Financial Advisor, complete and attach a Fidelity Advisor 403(b) EFT application.

**Direct Deposit to a Fidelity Advisor non-retirement account.** **NOTE:** To establish a new account, working with your Financial Advisor, please attach a Fidelity Advisor new account application.

Fidelity Advisor Account Number

Check

**OPTION D – Single Sum Payment**

Please distribute the full value of my interest in the decedent's account(s) to me:

Indicate how you would like to receive your payment(s):

**Electronic Funds Transfer to bank** – Working with your Financial Advisor, complete and attach a Fidelity Advisor 403(b) EFT application.

**Direct Deposit to a Fidelity Advisor non-retirement account.** **NOTE:** To establish a new account, working with your Financial Advisor, please attach a Fidelity Advisor new account application.

Fidelity Advisor Account Number

Check

**OPTION E – 403(b) Contract/Vendor Exchange**

I would like to transfer my Fidelity Advisor 403(b) beneficiary account to another 403(b) account or 403(b) annuity contract under the plan. The plan allows for this exchange and the receiving investment provider has approved this transfer. Please send my beneficiary account balance directly to the new 403(b) provider. Please note that Contract/Vendor Exchanges may only be made to 403(b) custodial accounts or 403(b) annuity contracts that are approved vendors under the 403(b) plan.

Name of New Investment Provider

Name of 403(b) Plan

Account Number at New Provider

Provider's Street Address

Suite

City

State

ZIP Code/Postal Code

### 3 MINIMUM REQUIRED DISTRIBUTIONS

The Minimum Required Distribution (MRD) rules differ for beneficiaries who are a spouse of a decedent, non-spouses, estate and other non-persons, and trusts. The rules also differ depending on whether the decedent dies before or after his or her MRD required beginning date – that is, the date that the decedent was required to take MRD payments.\* Two sets of MRD payment methods that apply to beneficiaries are the Five Year Method and the Life Expectancy Method.

As a beneficiary you can determine the annual amount of MRD payment that you wish to have Fidelity pay to you by completing Section 3A below. Or you can request Fidelity to calculate the MRD amount and automatically make payments to you by completing Sections 3A and 3B below. Payments may be determined by a specific dollar amount to be paid this calendar year, or a series of payments under the Five Year Rule or the Life Expectancy Rule.

If you elect the Five Year Method on this form, a schedule is developed to pay your MRD payments over a period not to extend beyond December 31st of the 5th anniversary year after the decedent died. If you are eligible and you elect the Life Expectancy Method, payments will be calculated according to the life expectancy tables provided in the 2002 IRS Final MRD Regulations.

**Note:** For calendar year 2009, no MRD is required from your Fidelity Advisor 403(b) account.

#### A. PAYMENT AMOUNT, FREQUENCY, AND METHOD – Complete A1, A2, and A3

##### A1. PAYMENT AMOUNT. Choose one.

Payment Amount \$

This amount will be treated as your annual MRD payment for this calendar year. Complete A3 below. Do not complete A2 in this Section or Section 3B or 3C below.

I direct Fidelity to calculate my MRD Payment for this calendar year based on the information provided in this form. Complete Section 3B below.

##### A2. FREQUENCY. Indicate the frequency of payments.

Monthly  Quarterly  Annually

##### A3. METHOD. Indicate how you would like to receive your payment(s):

Electronic Funds Transfer to bank – Working with your Financial Advisor, complete and attach a Fidelity Advisor 403(b) EFT application.

Direct Deposit to a Fidelity Advisor non-retirement account. **NOTE:** To establish a new account, working with your Financial Advisor, please attach a Fidelity Advisor new account application.

Fidelity Advisor Account Number

Check

#### B. INFORMATION FOR CALCULATING MRD PAYMENT – Complete part B1 (Person), or B2 (Estate/Charity), or B3 (Trust)

##### B1. BENEFICIARY IS A PERSON (SPOUSE OR NON-SPOUSE). Please complete section a and b below.

a. **Sole or Multiple Beneficiaries:** Choose (1) or (2) below. If you choose (2), please complete the additional information requested.

(1) **Sole Beneficiary.** To my knowledge, I am the sole beneficiary of the decedent's retirement plan named in Section 1.

(2) **Multiple Beneficiaries.** I am one of two or more beneficiaries of the decedent's retirement plan named in Section 1.\*\*

(i) Was your beneficiary account established in the year the decedent died?

YES  NO If no, complete 2ii below.

(ii) Is there another beneficiary for the decedent's retirement account who is older than you and who has **NOT** established a beneficiary account before the current calendar year?

NO  YES If yes, enter the year of birth  OR age  of the oldest beneficiary described in 2ii.

Enter the year the beneficiary account was established.

b. **MRD Calculation Method.** Choose one. Please consult your tax or legal advisor to assist you with choosing this calculation method.

(1) **Five Year Rule.** Please distribute the entire account to me by December 31st of the 5th anniversary year of the decedent's death using the declining factor method. The first year's distributions are calculated based on current life expectancy, and the distributions in each successive year are calculated based on the original life expectancy minus the number of years that have passed.

(2) **Life Expectancy Rule.** Please base my MRD payment on the Life Expectancy Method. I understand that the payment will be based on the information I have provided in Sections 1 and 3.

\* The Required Beginning Date is April 1 of the year following the calendar year in which the Original 403(b) account owner turned or would have turned 70½.

\*\* In general, if more than one individual is designated as a beneficiary, the designated beneficiary with the shortest life expectancy will be used to determine the distribution period after the participant's death.

### 3 MINIMUM REQUIRED DISTRIBUTIONS (continued)

#### B2. BENEFICIARY IS AN ESTATE, CHARITY OR CORPORATION. Choose one.

- (1) **Five Year Rule.** Please distribute the entire account to me by December 31st of the 5th anniversary year of the decedent's death using the declining factor method.
- (2) **Life Expectancy Rule.** This method may be elected only if the participant died after his or her MRD required beginning date.

#### B3. BENEFICIARY IS A TRUST.

a. **Type of trust. Choose one.** If left blank, (2) shall apply to the calculation.

- (1) **Look through Trust:** This is a Look through Trust described in Treasury Regulation 1.401(a)(9)-4 and allowed to base MRD payments on the Life Expectancy Rule.
- (2) **Other:** This Trust is either not a Look through Trust, or it is a Look through Trust that does not qualify to use the Life Expectancy Rule to calculate MRD payments.

b. **MRD Calculation Method. Choose 1, 2, or 3.** Please consult your tax or legal advisor to assist you with choosing this calculation method.

(1) **Five Year Rule.** Please distribute the entire account to me by December 31st of the 5th anniversary year of the decedent's death using the declining factor method. The first year's distributions are calculated based on current life expectancy, and the distributions in each successive year are calculated based on the original life expectancy minus the number of years that have passed.

(2) **Life Expectancy Rule.** Please base my MRD payment on the Life Expectancy Method. I understand that the payment will be based on the information below in (i) and (ii)

(i) Year of Birth of Beneficiary of the Trust whose life expectancy is to be used to calculate MRD Payments.

(ii) Is the beneficiary the spouse of the decedent?

YES  NO

(3) **Any Trust – Life Expectancy Rule.** Since the decedent died after his or her MRD required beginning date, use the life expectancy factor for the decedent's life.

### 4 INCOME TAX WITHHOLDING

Please refer to the instructions page before completing this Section (Federal rules are subject to Section 3405 of the Internal Revenue Code). Mandatory withholding applies to payments to a spouse that are eligible rollover amounts. Mandatory withholding applies to eligible rollover amounts that are paid to a beneficiary. Default withholding applies to all other situations unless you elect out of federal income tax withholding.

#### FEDERAL INCOME TAXES

I elect not to have federal income taxes withheld from my distribution and, if applicable, state income taxes shall not be withheld from my distribution.

I elect to have % withheld for federal income taxes.

#### STATE INCOME TAXES

I elect not to have state income taxes withheld from my distribution. Please note that some states require state income taxes to be withheld.

I elect to have state income taxes withheld according to state tax tables. Please note that Fidelity is unable to withhold additional state taxes.

**5 YOUR SIGNATURE**

Please read the following and sign in the space below.

- I certify that all information provided on this form is true and accurate. I am aware that Fidelity is basing the minimum required distribution calculation on information provided by me, and as such, Fidelity is not responsible for the calculations to the extent such calculations are based on assumptions or information that is incorrect or incomplete. Rather, Fidelity provides these calculations to me with the understanding that I will not hold Fidelity responsible in any way for these calculations, and that I will verify these calculations independently with my tax advisor or legal counsel.
- I certify under penalties of perjury that my Social Security number or the Tax ID number in Section 1 of this form is correct.
- If I am a nonresident alien, I understand that I must attach IRS Form W-8BEN and include my U.S. taxpayer identification number in order to take advantage of a tax treaty income withholding tax rate of lower than 30%.
- I certify that if the Beneficiary Account is for an Estate, Charity, Corporation or Trust that I have authorization to complete and sign this form.
- I understand that payment(s) will be mailed to my address and that I am responsible to notify Fidelity if my address changes.
- If the beneficiary is a trust and "Look through Trust" has been checked in Section 3, I certify that the Trust is a Look through Trust as described in Treasury Regulation 1.401(a)(9)-4.
- If I am a non-spouse beneficiary requesting a direct rollover of inherited assets from the decedent's 403(b) account, I certify that the direct rollover qualifies as an eligible rollover under the Internal Revenue Code and meets all other applicable IRS requirements.
- I understand that all Internal Revenue Service requirements apply to contributions and/or distributions processed by any means. I hereby indemnify FMTC and its agents, affiliates, or successors, and employees from any and all liability that may arise from acting upon my (or, if applicable, my intermediary firm's) instructions if reasonable procedures designed to prevent unauthorized transactions are followed.
- If I am requesting a contract/vendor exchange of my 403(b) beneficiary account assets, I certify that the plan provides for such transfers and that all other IRS requirements have been satisfied.

Your Signature

Date

|  |  |
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Signature Guarantee Stamp

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A signature guarantee is required when a distribution is requested and one of the following applies: (i) the amount of the distribution is \$100,000 or more, or (ii) the distribution is not sent to the address of record; or (iii) your address has changed within the last 15 days. A signature guarantee is not required if you are rolling into a Fidelity Advisor IRA. You may obtain a signature guarantee from a bank, broker, dealer, municipal securities dealer, government securities broker, credit union (if authorized under state law), national securities exchange, registered securities association, clearing agency, or savings association. Please inform the person providing the signature guarantee of the approximate amount of the distribution. Guarantees for less than the distribution amount will delay your request.

**NOTE:** A notary public cannot provide a signature guarantee.

**If the guarantee stamp above is not a medallion signature, print the name of the person issuing the guarantee, their phone number and the amount of the signature guarantee:**

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Fidelity Advisor 403(b)

# Special Tax Notice Regarding Your Rollover Options

You are receiving this notice because all or a portion of a payment you are receiving from the Plan is eligible to be rolled over to either an IRA or an employer plan; or if your payment is from a Designated Roth Account, to a Roth IRA or Designated Roth Account in an employer plan. This notice is intended to help you decide whether to do such a rollover. It describes the rollover rules that apply to payments from the Plan. To the extent that the rules differ based on whether the payment is from a Designated Roth Account or from an account that is Not a Designated Roth Account, those differences will be identified in each section of this notice. Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

## GENERAL INFORMATION ABOUT ROLLOVERS

### HOW CAN A ROLLOVER AFFECT MY TAXES?

#### Not a Designated Roth Account:

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (unless an exception applies). However, if you do a rollover, you may 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). If you do a rollover to a Roth IRA, any amounts not previously included in your income will be taxed currently (see the section below titled "IF YOU ROLL OVER YOUR PAYMENT TO A ROTH IRA (NOT A DESIGNATED ROTH ACCOUNT)").

#### Designated Roth Account:

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

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

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

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

### WHERE MAY I ROLL OVER THE PAYMENT?

#### Not a Designated Roth Account:

You may roll over the payment to either a traditional IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

#### Designated Roth Account:

You may roll over the payment to either a Roth IRA (a Roth individual retirement account or Roth individual retirement annuity) or a Designated Roth Account in an employer plan (a tax-qualified plan or section 403(b) plan) that will accept the rollover. The rules of the Roth IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the Roth IRA or employer plan (for example, no spousal consent rules apply to Roth IRAs and Roth IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the Roth IRA or the Designated Roth Account in the employer plan. In general, these tax rules are similar to those described elsewhere in this notice, but differences include:

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



## HOW DO I DO A ROLLOVER?

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

**If you do a direct rollover**, the Plan will make the payment directly to your IRA or an employer plan, or if your payment is from a Designated Roth Account, to your Roth IRA or Designated Roth Account in an employer plan. You should contact the IRA or Roth IRA custodian or the administrator of the employer plan for information on how to do a direct rollover.

**If you do not do a direct rollover**, you may still do a rollover by making a deposit within 60 days according to the rules below:

### **Not a Designated Roth Account:**

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

### **Designated Roth Account:**

You may make 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 rollover of only a portion of the payment made to you, any nontaxable amounts are treated as being rolled over last.

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

## HOW MUCH MAY I ROLLOVER?

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

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Required minimum distributions after age 70½ (or after death)
- Hardship distributions
- ESOP dividends
- Corrective distributions of contributions that exceed tax law limitations
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends)
- Cost of life insurance paid by the Plan
- Contributions made under special automatic enrollment rules that are withdrawn pursuant to your request within 90 days of enrollment
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA)

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

## IF I DON'T DO A ROLLOVER, WILL I HAVE TO PAY THE 10% ADDITIONAL INCOME TAX ON EARLY DISTRIBUTIONS?

This tax is in addition to the regular income tax on the payment not rolled over. The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments from a governmental defined benefit pension plan made after you separate from service if you are a public safety employee and you are at least age 50 in the year of the separation
- Payments made due to disability
- Payments after your death
- Payments of ESOP dividends
- Corrective distributions of contributions that exceed tax law limitations
- Cost of life insurance paid by the Plan
- Contributions made under special automatic enrollment rules that are withdrawn pursuant to your request within 90 days of enrollment

- Payments made directly to the government to satisfy a federal tax levy
- Payments made under a qualified domestic relations order (QDRO)
- Payments up to the amount of your deductible medical expenses
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution

**Not a Designated Roth Account:**

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed above applies.

**Designated Roth Account:**

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

**IF I DO A ROLLOVER TO AN IRA, WILL THE 10% ADDITIONAL INCOME TAX APPLY TO EARLY DISTRIBUTIONS FROM THE IRA?**

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

- There is no exception for payments after separation from service that are made after age 55.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

**IF I DO A ROLLOVER TO A ROTH IRA, WILL THE 10% ADDITIONAL INCOME TAX APPLY TO EARLY DISTRIBUTIONS FROM THE IRA?**

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

- There is no special exception for payments after separation from service.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to a Roth IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

**WILL I OWE STATE INCOME TAXES?**

This notice does not describe any State or local income tax rules (including withholding rules).

**SPECIAL RULES AND OPTIONS**

**IF YOUR PAYMENT INCLUDES AFTER-TAX CONTRIBUTIONS (NOT A DESIGNATED ROTH ACCOUNT)**

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 generally included in the payment. 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.

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).

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

## **IF YOU MISS THE 60-DAY ROLLOVER DEADLINE**

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

## **IF YOUR PAYMENT INCLUDES EMPLOYER STOCK THAT YOU DO NOT ROLL OVER**

### **Not a Designated Roth Account:**

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

### **Designated Roth Account:**

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

## **IF YOU HAVE AN OUTSTANDING LOAN THAT IS BEING OFFSET**

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset.

### **Not a Designated Roth Account:**

The outstanding loan will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

### **Designated Roth Account:**

If the distribution is a nonqualified distribution, the earnings in the loan offset will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the earnings in the loan offset to a Roth IRA or Designated Roth Account in an employer plan.

## **IF YOU WERE BORN ON OR BEFORE JANUARY 1, 1936**

If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the taxable portion of the payment might apply to you.

For more information, see IRS Publication 575, Pension and Annuity Income.

## **IF YOUR PAYMENT IS FROM A GOVERNMENTAL SECTION 457(B) PLAN**

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

## **IF YOU ARE AN ELIGIBLE RETIRED PUBLIC SAFETY OFFICER AND YOUR PENSION PAYMENT IS USED TO PAY FOR HEALTH COVERAGE OR QUALIFIED LONG-TERM CARE INSURANCE**

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

## **IF YOU ROLL OVER YOUR PAYMENT TO A ROTH IRA (NOT A DESIGNATED ROTH ACCOUNT)**

If you roll over the payment to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover). For payments from the Plan during 2010 that are rolled over to a Roth IRA, the taxable amount can be spread over a 2-year period starting in 2011.

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

You cannot roll over a payment from the Plan that is not from a Designated Roth Account to a Designated Roth Account in another employer plan.

## **IF YOU ARE NOT A PLAN PARTICIPANT**

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

**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.

### **Not a Designated Roth Account:**

If you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½.

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½.

### **Designated Roth Account:**

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

If you treat the Roth IRA as an inherited Roth IRA, payments from the Roth IRA will not be subject to the 10% additional income tax on early distributions. An inherited Roth IRA is subject to required minimum distributions. If the participant had started taking required minimum distributions from the Plan, you will have to receive required minimum distributions from the inherited Roth IRA. If the participant had not started taking required minimum distributions, you will not have to start receiving required minimum distributions from the inherited Roth IRA until the year the participant would have been age 70½.

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

**Payments under a qualified domestic relations order.** If you are the spouse or former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the participant would have (for example, you may roll over the payment as described in this notice). Payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

## **IF YOU ARE A NONRESIDENT ALIEN**

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

## OTHER SPECIAL RULES

- If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).
- If your payments for the year are less than \$200 (payments from Designated Roth Accounts and from accounts that are not Designated Roth Accounts are not aggregated for purposes of the \$200 limit), 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.

- **Mandatory Cashout**

- **Not a Designated Roth Account:**

- Unless you elect otherwise, a mandatory cashout of more than \$1,000 (not including payments from a Designated Roth Account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator. 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 \$5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

- **Designated Roth Account:**

- Unless you elect otherwise, a mandatory cashout from the Designated Roth Account in the Plan of more than \$1,000 will be directly rolled over to a Roth IRA chosen by the Plan administrator. 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 \$5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

- You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information, see IRS Publication 3, Armed Forces' Tax Guide.

## FOR MORE INFORMATION

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590, 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](http://www.irs.gov), or by calling 1-800-TAX-FORM.

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