



# Invesco Optional Retirement Program (ORP) Distribution Form

Use this form to request a distribution from your Invesco ORP account. We recommend that you speak with a tax or financial advisor regarding the consequences of this transaction.

Do not use this form to request a distribution from an Invesco 403(b)(7) account. Please use the 403(b)(7) Distribution Form.

PLEASE USE BLUE OR BLACK INK

PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS

## 1 | Participant and Employer Information

Social Security Number (Required)	Invesco Account Number or Plan ID
<input type="text"/>	<input type="text"/>
Participant's Full Name (Please print name as it appears on account.)	
<input type="text"/>	
Primary Phone Number	Email Address
<input type="text"/>	<input type="text"/>
Date of Birth (mm/dd/yyyy)	Plan Name
<input type="text"/>	<input type="text"/>

## 2 | Reason for Distribution (Required. Select one.)

A distribution cannot be made from an ORP account except for the following reasons. Refer to the Additional Information section for important details regarding your distribution.

**Important:** The employer's signature is required in section 13 for a transfer of assets or distribution due to plan termination. For all other distribution reasons a verification of status form signed by the sponsoring employer must be attached, or the employer may sign in section 13 as an alternative.

- Age 70½ and continuing employment** - (Complete sections 3, 4, 9, 10, 12.)
- Severance from Employment** - (Complete sections 3, 4, 9, 10, 12.)
- Required Minimum Distribution (RMD)** - (Complete sections 3, 6, 10, 12; if participant is calculating RMD, also complete section 9.)
- Death** - Participant's date of death (mm/dd/yyyy) \_\_\_\_\_ (Complete sections 3, 5, 6 if applicable, 9-11.)
- Death Distribution from a Beneficiary's Account** - (Complete sections, 3, 4 or 6 as applicable, 9-11.)
- Qualified Domestic Relations Order (Divorce)** - (To transfer assets to the alternate payee, complete sections 7, 9-12; if distributing assets previously transferred to the alternate payee's account, complete sections 3, 4, 9-11.)
- Termination of Employer's ORP Plan** - (Complete sections 3, 4, 9, 10, 12, 13.)
- Transfer of Assets** - (Complete sections 4, 9, 10, 12, 13.)
- Direct Rollover** or  **Direct Conversion to a Roth IRA**  
 One of the following must apply to be eligible to rollover or convert assets.  
 (Select one and complete sections 4,9, 10, 11 if applicable, 12, 13 if applicable.)
  - Severance from employment/plan termination
  - Age 70½ and continuing employment (Note: Required minimum distributions are ineligible to rollover.)
  - Death of participant (See section 5.)
  - Qualified Domestic Relations Order (QDRO) (See section 7.)



**3 | Federal Income Tax Withholding** (Select one if applicable.)

Please read the Rollover Explanation for Qualified Plans, 403(b) Plans and Governmental 457(b) Plans at the end of this form. If 20% mandatory withholding does apply to your distribution, Invesco Investment Services, Inc. (IIS) will automatically withhold this amount. The following are generally exempt from the 20% mandatory withholding: distributions for direct rollovers, transfer of assets, RMD, return of excess contributions and periodic distributions of equal size distributed at least annually over a 10 year period. If 20% mandatory withholding does not apply to your distribution, IIS will apply 10% voluntary withholding unless you provide an alternate election below. If your only address of record is a P.O. Box or non-U.S. address, IIS is required to withhold at the rate of 10%.

- I do not want any federal income tax withheld from my distribution.
- I want federal income tax withholding at a rate of   % (Must be 10% or greater)

**4 | Distribution Instructions** (Complete A and B.)

**A. Amount of Distribution:** (Select one.)

- Distribute the entire account.
- I would like to receive the following dollar amount from the account (net): \$    ,    ,   . I authorize and direct IIS to redeem additional fund shares in amounts necessary to pay any applicable contingent deferred sales charges and federal income tax withholding. (If you select the one-time distribution frequency below, this will be the amount of your one-time distribution. If you select the periodic distribution frequency below, this will be the amount of each installment.)
- Distribute the following dollar amount from my account (gross): \$    ,    ,   . I understand that the amount of the distribution that I receive will be reduced by any applicable contingent deferred sales charges and federal income tax withholding. (If you select the one-time distribution frequency below, this will be the amount of your one-time distribution. If you select the periodic distribution frequency below, this will be the amount of each installment.)

**B. Frequency:**

If I do not select a distribution frequency below, I am directing IIS to process a one-time distribution from the account referenced in section 1. Furthermore, I understand and agree to the terms listed below:

- If the selected payment date has already passed, I am directing IIS to establish the plan for the next scheduled payment date.
- If I do not provide a payment date below, I am directing IIS to distribute on the 10th of the selected payment schedule.

Select one.

- I wish to take a one-time distribution.
- I wish to establish a series of periodic distributions. (Select one option below.)

**Note:** Annual payment option is not available for Class B or C shares.

- Monthly - One draft per month on the following day of the month \_\_\_\_\_ (e.g., 10th, 25th, etc.) beginning in \_\_\_\_\_ (month) \_\_\_\_\_ (year).
- Quarterly - One draft per quarter on the following day of the month \_\_\_\_\_ (e.g., 10th, 25th, etc.) beginning in \_\_\_\_\_ (month) \_\_\_\_\_ (year).
- Annually - One draft per year on the following day of the month \_\_\_\_\_ (e.g., 10th, 25th, etc.) beginning in \_\_\_\_\_ (month) \_\_\_\_\_ (year).

**5 | Death Distributions** (Complete A, B if applicable, and C.)

**Important:** A separate distribution form must be submitted for each beneficiary. A medallion signature guarantee is required in section 11. If you are unable to obtain a medallion signature guarantee, please see the Additional Information section at the end of this form for alternative requirements.

**A. Beneficiary Information:**

Relationship to Participant at time of death: (Required. Select one.)

- Spouse       Child/Grandchild       Former Spouse - Date of Divorce (Required)
- Entity       Other \_\_\_\_\_

Beneficiary's Full Name/Name of Entity

Beneficiary's Social Security Number (or Tax Identification Number if Beneficiary is Entity. Required.)

Date of Birth (mm/dd/yyyy)

**Important:** Continue Beneficiary Information on the next page.

Executor/Trustee/Personal Representative Name if Beneficiary is Entity (Please print.)

[Empty text box for Executor/Trustee/Personal Representative Name]

Mailing Address (Account statements and confirmations will be mailed to this address.)

[Empty text box for Mailing Address]

City

State

ZIP

[Empty text box for City]

[Empty text box for State]

[Empty text box for ZIP]

Primary Phone Number

Email Address

[Empty text box for Primary Phone Number]

[Empty text box for Email Address]

Residential Address (Required if different from mailing address or if a P.O. Box was given above.)

[Empty text box for Residential Address]

City

State

ZIP

[Empty text box for City]

[Empty text box for State]

[Empty text box for ZIP]

**B. Deceased Beneficiary Information:** (Please complete if any of the primary beneficiaries of the deceased participant are deceased; date of death must be included.)

The following designated beneficiary(ies) is/are deceased. (A certified copy of the beneficiary's death certificate must be attached, unless a medallion signature guarantee is provided in section 11 on this form.)

Deceased Beneficiary's Full Name

Date of Death (mm/dd/yyyy)

[Empty text box for Deceased Beneficiary's Full Name]

[Empty text box for Date of Death]

Deceased Beneficiary's Full Name

Date of Death (mm/dd/yyyy)

[Empty text box for Deceased Beneficiary's Full Name]

[Empty text box for Date of Death]

**C. Beneficiary Distribution/Transfer Instructions:** (Select all that apply.)

The option selected below will apply to the beneficiary's entire designated portion of the deceased participant's account.

- Transfer and immediately distribute all. (Proceed to section 10.)
- Transfer to an Invesco ORP beneficiary account. (Please call an Invesco Client Services representative at the toll free number to obtain additional requirements.)
- Rollover to an Invesco IRA. (Beneficiary must complete the Invesco Traditional or Roth IRA Application, unless the appropriate Invesco account is already established. Please provide the account number in section 10, if applicable.)
- Rollover/Transfer to a new custodian. (Proceed to section 10.)

**Important:** RMD is ineligible to rollover or transfer. If the deceased participant's year of death RMD has not been distributed, IIS will distribute this amount under the beneficiary's Social Security number and the withholding election in section 3 will apply to this distribution. If the year of death RMD has already been satisfied, please check the box below.

**Note:** IIS will not automatically distribute deceased participant's RMDs for past years.

- Please do not distribute the deceased participant's year of death RMD as it has already been satisfied.

If the beneficiary would like to take a partial distribution or establish life expectancy payments, complete section 6 and have the beneficiary sign in section 11.

**6 | Required Minimum Distributions** (Complete A and either B or C.)

I authorize IIS to distribute my RMD as indicated below. Furthermore, I understand and agree to the terms listed below.

- If I do not select a distribution frequency below, I am directing IIS to process a one-time distribution.
- If the selected payment date has already passed, I am directing IIS to establish the plan for the next scheduled payment date.
- If I do not provide a payment date below, I am directing IIS to distribute on the 10th of the selected payment schedule.

**A. Frequency:** (Select one.)

- I wish to take a one-time distribution.

**Note:** If you would like IIS to calculate your one-time RMD amount, please complete section 6B. If you have calculated your RMD amount, please complete section 6C.

- I wish to establish a series of periodic distributions.

**Note:** Please complete the payment schedule below and either section 6B or 6C, as applicable.

- Monthly - One draft per month on the following day of the month \_\_\_\_\_ (e.g., 10th, 25th, etc.) beginning in \_\_\_\_\_ (month) \_\_\_\_\_ (year).
- Quarterly - One draft per quarter on the following day of the month \_\_\_\_\_ (e.g., 10th, 25th, etc.) beginning in \_\_\_\_\_ (month) \_\_\_\_\_ (year).
- Annually - One draft per year on the following day of the month \_\_\_\_\_ (e.g., 10th, 25th, etc.) beginning in \_\_\_\_\_ (month) \_\_\_\_\_ (year).

**B. Invesco to calculate:**

**Note:** If this method is selected *proportionate* is the only distribution allocation option.

- I would like IIS to calculate my RMD as the participant and pay it out based on the following election and the frequency selected in section 6A.

Select one and proceed to section 10.

- Determine my RMD amount using the IRS Uniform Lifetime Table.
- Determine my RMD amount using the IRS Joint Life Expectancy Table. I understand this option is only available if the sole primary beneficiary is my spouse and has been for the entire calendar year for which I am taking the distribution and he or she is more than ten years younger than me. If I do not meet these requirements, I am directing IIS to determine my RMD amount using the IRS Uniform Lifetime Table.

My spouse's date of birth is: (mm/dd/yyyy)

- I would like IIS to calculate my RMD as the beneficiary.

Select one and proceed to section 10.

- I am the surviving spouse of the participant.
- I am not the surviving spouse of the participant.
- The beneficiary is a trust. If beneficiaries are named for the trust, and the participant died before his or her required beginning date, proceeds distributed may be based on the oldest primary beneficiary's single life expectancy if the trust meets the provisions of a "look-through" trust. If the participant died after his or her required beginning date, proceeds distributed may be based on the participant's or oldest primary beneficiary's single life expectancy.

The date of birth for the calculation is: (mm/dd/yyyy)

- The beneficiary is the participant's estate. Distributions may be based on the participant's single life expectancy if the participant died after his or her required beginning date.

**C. Participant/Beneficiary to calculate:**

**Note:** The amount of your RMD will change each year based on your December 31 account value of the prior year. You are responsible for recalculating the amount of your RMD and providing IIS with new distribution instructions as applicable.

I have calculated the amount of my RMD and would like it paid out as follows:

- I would like to receive the following dollar amount from the account (net): \$  ,  .  .

I authorize and direct IIS to redeem additional fund shares in amounts necessary to pay any applicable contingent deferred sales charges and federal income tax withholding. (If you select the one-time distribution frequency, this will be the amount of your one-time distribution. If you select the periodic distribution frequency, this will be the amount of each installment.)

- Distribute the following dollar amount from the account (gross): \$  ,  .  . I understand the amount of the distribution I receive will be reduced by any applicable contingent deferred sales charges and federal income tax withholding. (If you select the one-time distribution frequency, this will be the amount of your one-time distribution. If you select periodic distribution frequency, this will be the amount of each installment.)

**7 | Qualified Domestic Relations Order (Divorce) Information (Complete A and B.)**

**A. Alternate Payee Information:**

Alternate Payee's Full Name

Alternate Payee's Social Security Number

Date of Birth (mm/dd/yyyy)

PLEASE USE BLUE OR BLACK INK

PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS

Primary Phone Number

Email Address

Alternate Payee's Mailing Address (Account statements and confirmations will be mailed to this address.)

City

State

ZIP

Alternate Payee's Residential Address (If different from mailing address or if a P.O. Box was given above.)

City

State

ZIP

**B. Alternate Payee Distribution/Transfer Options:** (Select all that apply.)

- Transfer and immediately distribute the following dollar amount \$  ,  .  to alternate payee or new custodian. (Alternate payee's signature is required in section 11.)
- Transfer the following dollar amount \$  ,  .  to an Invesco ORP alternate payee account. (Please call an Invesco Client Services representative at the toll free number to obtain additional requirements.)
- If the alternate payee is a spouse or former spouse, directly rollover the following dollar amount \$  ,  .  to alternate payee's own Invesco IRA. (Alternate payee must complete the Invesco Traditional, Rollover or Roth IRA Application, unless the appropriate Invesco account is already established. Please provide the account number in section 10, if applicable.)

**8 | Series of Substantially Equal Periodic Payments** (Complete A and B.)

**Important Note:** IIS will report substantially equal periodic payment distributions as a code 1 (early distribution) on Form 1099-R. The participant is responsible for filing a Form 5329 with the IRS to report such distributions.

**A. Frequency:** (Select one.)

I wish to establish a series of substantial equal periodic payments. I understand and agree to the terms listed below.

- If the selected payment date has already passed, I am directing IIS to establish the plan for the next scheduled payment date.
- If I do not provide a payment date below, I am directing IIS to distribute on the 10th of the selected payment schedule.

- Monthly - One draft per month on the following day of the month \_\_\_\_\_ (e.g., 10th, 25th, etc.) beginning in \_\_\_\_\_ (month) \_\_\_\_\_ (year).
- Quarterly - One draft per quarter on the following day of the month \_\_\_\_\_ (e.g., 10th, 25th, etc.) beginning in \_\_\_\_\_ (month) \_\_\_\_\_ (year).
- Annually - One draft per year on the following day of the month \_\_\_\_\_ (e.g., 10th, 25th, etc.) beginning in \_\_\_\_\_ (month) \_\_\_\_\_ (year).

**B. Calculation Method:** (Select one.)

**Invesco to recalculate annually using the RMD Method:** Select the life expectancy table below to be used for this calculation. If this method is selected, proportionate is the only allocation option available.

- IRS Uniform Lifetime Table
- IRS Single Life Expectancy Table
- IRS Joint Life Expectancy Table

My beneficiary's date of birth is:  (mm/dd/yyyy) (If you have multiple beneficiaries, provide the oldest beneficiary's date of birth.)

**Participant has calculated payment amount using the Fixed Amortization Method or Fixed Annuitization Method:**

Distribute the following dollar amount from the account (gross): \$  ,  .  . I understand the amount of the distribution I receive will be reduced by any applicable contingent deferred sales charges and federal income tax withholding. (This will be the amount of each installment.)

**9 | Allocation of Distribution** (Select one.)

If I do not select an allocation of distribution method, I am directing IIS to distribute using the proportionate method.

**Proportionate:** Shares will be redeemed from each fund proportionate to that fund's value with respect to the total value of your account.

**Distribution From Specific Fund(s):** Please indicate the fund(s) and redemption amounts below.

Fund Number	Fund Name	Percentage	Amount
<input type="text"/>	<input type="text"/>	<input type="text"/> or \$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> or \$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> or \$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> or \$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> or \$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> or \$ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> or \$ <input type="text"/>	<input type="text"/>

**10 | Payment Options** (Refer to section 12 (or section 11 if applicable) to determine if a signature guarantee is required.)

**Note:** Your distribution will be mailed to the address of record unless specified below. Checks will not be forwarded.

Select only one payment option (A, B, or C)

**A. By Check:**

- Make check payable to the participant and mail to the participant's address of record.
- Make check payable to new custodian or plan trustee as a transfer or rollover per the attached letter of acceptance.
- Mail check to third party (including beneficiary and alternate payee) address (Signature guarantee required.)

Make check payable to:

Mailing Address (Including apartment or P.O. Box number)

City

State

ZIP

PLEASE USE BLUE OR BLACK INK

PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS

**B. To Bank:** (If banking information is provided and a single delivery option is not selected, proceeds will be sent via Automated Clearing House (ACH).)

- Wire proceeds to my bank account. (Not available for periodic payments.)
- ACH Transfer to my bank account. (Allow 2-3 business days to receive your proceeds.)

**Note:** Unless instructed otherwise, IIS will replace your current bank information with the new bank information provided below.

Account Type:  Checking  Savings

Name \_\_\_\_\_  
 \_\_\_\_\_

Pay to the order of \_\_\_\_\_ \$

\_\_\_\_\_

**Please tape your voided check here.**

Routing Number  Account Number

**C. Deposit into an Invesco Account:**

Roll over/convert proceeds in kind into an Invesco Traditional or Roth IRA. (Please provide existing Invesco account number or complete and attach the appropriate Invesco IRA application. Your fund selection will remain the same.)

Existing Invesco Traditional IRA Account Number:

Existing Invesco Roth IRA Account Number:

Deposit the proceeds into a new Invesco account in kind (Complete and attach the appropriate Invesco application. Your fund selection will remain the same.)

Deposit the proceeds into my existing Invesco account in the following funds. (Exchanges must be for shares of the same share class.)

Fund Number	Account Number	Percentage	Amount
<input style="width: 100%;" type="text"/>	<input style="width: 250%;" type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> or \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
<input style="width: 100%;" type="text"/>	<input style="width: 250%;" type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> or \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
<input style="width: 100%;" type="text"/>	<input style="width: 250%;" type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> or \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
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<input style="width: 100%;" type="text"/>	<input style="width: 250%;" type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> or \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	

**11 | Authorization and Signature of Beneficiary or Alternate Payee** (Please sign and date below.)

**Request for Taxpayer Identification Number** (Substitute Form W-9)

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), **and**
2. I am not subject to backup withholding because: **(a)** I am exempt from backup withholding, or **(b)** I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or **(c)** the IRS has notified me that I am no longer subject to backup withholding, **and**
3. I am a U.S. person (including a U.S. resident alien), **and**
4. I am exempt from FATCA reporting.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN.

I certify that the information given is true and accurate, and I authorize and direct the custodian to distribute/transfer my portion of the assets according to the instructions provided on this form.

In addition, by signing this form, I understand and acknowledge that (i) the sponsoring employer may be required to execute any and all other documents, and to provide and/or share any and all other information, necessary to comply with Section 403(b) of the Code and the final regulations promulgated there under and (ii) there is the risk that if the sponsoring employer and/or the plan is not in compliance with Section 403(b) of the Code and the final regulations promulgated there under that the distribution or transfer being made by IIS under this form may be disqualified by the Internal Revenue Service and reportable by IIS.

Signature (Required)	Title	Date (mm/dd/yyyy)
X		

A signature guarantee is required under the following circumstances:

- Redemption or transfer proceeds coming out of the deceased participant's account.
- Redemption proceeds will exceed \$250,000 per fund.
- Redemption proceeds to be paid to someone other than the participant.
- Redemption proceeds to be sent somewhere other than the address of record or bank of record on the account.
- Proceeds of an unscheduled redemption will be sent to an address or bank account that has been on your Invesco account less than 15 days.

**Signature Guarantee:** (Please place signature guarantee stamp below.)

Each signature must be guaranteed by a bank, broker-dealer, savings and loan association, credit union, national securities exchange or any other "eligible guarantor institution" as defined in rules adopted by the Securities and Exchange Commission. Signatures may also be guaranteed with a medallion stamp of the STAMP program or the NYSE Medallion Signature Program, provided that the amount of the transaction does not exceed the relevant surety coverage of the medallion. **A signature guarantee may NOT be obtained through a notary public.**

**Note:** Endorsement guarantee is not acceptable.



**12 | Authorization and Signature of Participant** (Please sign and date below.)

I certify that the information given is true and accurate, and I authorize and direct the custodian to distribute/transfer my portion of the assets according to the instructions provided on this form.

In addition, by signing this form, I understand and acknowledge that (i) the sponsoring employer may be required to execute any and all other documents, and to provide and/or share any and all other information, necessary to comply with Section 403(b) of the Code and the final regulations promulgated there under and (ii) there is the risk that if my employer and/or the plan is not in compliance with Section 403(b) of the Code and the final regulations promulgated there under that the distribution being made by IIS under this form may be disqualified by the Internal Revenue Service and reportable by IIS.

Signature (Required)

Date (mm/dd/yyyy)

X

A signature guarantee is required under the following circumstances:

- Redemption proceeds will exceed \$250,000 per fund.
- Redemption proceeds to be paid to someone other than the participant.
- Redemption proceeds to be sent somewhere other than the address of record or bank of record on the account.
- Proceeds of an unscheduled redemption will be sent to an address or bank account that has been on your Invesco account less than 15 days.

<b>Signature Guarantee:</b> (Please place signature guarantee stamp below.)	Each signature must be guaranteed by a bank, broker-dealer, savings and loan association, credit union, national securities exchange or any other "eligible guarantor institution" as defined in rules adopted by the Securities and Exchange Commission. Signatures may also be guaranteed with a medallion stamp of the STAMP program or the NYSE Medallion Signature Program, provided that the amount of the transaction does not exceed the relevant surety coverage of the medallion. <b>A signature guarantee may NOT be obtained through a notary public.</b>
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**Note:** Endorsement guarantee is not acceptable.

**13 | Authorization and Signature of Employer** (Please sign and date below if applicable.)

**IMPORTANT:** The employer's signature is required for a transfer of assets or distribution due to termination of employer's plan. All other distribution reasons require a verification of status form signed by the sponsoring employer or the employer may sign below as an alternative.

The information provided in connection with this request is true and accurate. The distribution directed is one that the participant or the alternate payee is permitted to receive. If the participant intends to transfer custody of his/her ORP plan assets from Invesco to a new custodian the employer confirms that an Information Sharing Agreement (ISA) exists between the new custodian and the employer. If the participant is requesting a distribution due to the termination of the plan, the employer considers the ORP plan terminated as required by the 403(b) regulations. Furthermore, the individual signing this form on behalf of the employer referenced below hereby represents and warrants that he/she is duly authorized to execute this form on behalf of the employer and to legally bind the employer to the terms and conditions stated herein.

Signature (Required)

Date (mm/dd/yyyy)

X

Print Name and Title of Authorized Signer

**14 | Checklist and Mailing Instructions**

Please review checklist before submitting the form.

- Did you complete all the sections needed for your distribution reason in section 2?
- If the distribution reason is "Direct Rollover" or "Direct Conversion", did you select a qualifying event?
- If applicable, did you review the information for federal income tax withholding in section 3?
- Did you complete all necessary information for periodic distributions, if applicable?
- If you selected "Transfer of Assets" in section 2, did you include a letter of acceptance?
- If you are a beneficiary or alternate payee and are establishing a new Invesco IRA, did you include the appropriate application?
- Did you review the signature guarantee requirements in section 11 and/or section 12?
- Did you include the verification of status form from the sponsoring employer or obtain the employer's signature in section 13?

Please send completed and signed form to:

**(Direct Mail)**

Invesco Investment Services, Inc.  
P.O. Box 219078  
Kansas City, MO 64121-9078

**(Overnight Mail)**

Invesco Investment Services, Inc.  
c/o DST Systems, Inc.  
430 W. 7th Street  
Kansas City, MO 64105-1407

**For additional assistance please contact an Invesco Client Services representative at 800 959 4246, weekdays, 7 a.m. to 6 p.m. Central Time.**

**Visit our website at [invesco.com/us](http://invesco.com/us) to:**

- Check your account balance
- Confirm transaction history
- View account statements and tax forms
- Sign up for eDelivery of statements, daily transaction statements, tax forms, prospectuses, and reports
- Check the current fund price, yield and total return on any fund
- Process transactions
- Retrieve account forms and investor education materials

**Call the 24-Hour Automated Investor Line 800 246 5463 to:**

- Obtain fund prices
- Confirm your last three transactions
- Order a recent account statement(s)
- Check your account balance
- Process transactions

To use the system, please have your account numbers and Social Security number available.

### Additional Information

Please read the Rollover Explanation for Qualified Plans, 403(b) Plans and Governmental 457(b) Plans at the end of this form. When taking a distribution from your retirement account, consult a tax advisor for information pertaining to taxable amounts and possible penalties.

#### Distribution Reasons

A distribution cannot be made from an ORP account except for the following reasons:

**Attainment of Age 70½ and Continuing Employment:** Participant has reached age 70½ and still employed with a Texas public institutions of higher education.

**Severance from Employment:** Participant has terminated employment from all Texas public institutions of higher education. **Note:** You may rollover your account to an IRA or employer-sponsored retirement plan without incurring any tax liability, provided the distribution is otherwise eligible for rollover (e.g. not an installment distribution over a period of more than ten years; not the portion representing a required minimum distribution after age 70½.) If you are under age 55, any distributions will be taxed as ordinary income (and may incur a 10% penalty) if not rolled over to another retirement plan. If you reached age 55 at the time of severance from employment, distributions from your account, if not rolled over, will be taxed as ordinary income but should not incur an early distribution penalty.

**Required Minimum Distribution (RMD):** You must begin taking RMDs by April 1 of the calendar year following the later of the calendar year in which you attain age 70½ or the calendar year in which you retire from employment with the employer maintaining the plan.

If you are a beneficiary, you must begin taking RMDs by December 31 of the year following the year of the participant's death, unless you were the participant's spouse. A spousal beneficiary may postpone taking RMD until the date the participant would have attained 70½.

All subsequent RMDs must be taken by December 31 each year. If you do not take your RMD for a given tax year, the IRS may assess a penalty of 50% on the difference between the amount required to be distributed and the amount actually distributed.

If you are the participant the IRS provides two life expectancy tables for calculating your RMD. The Uniform Lifetime Table is calculated without regard to your beneficiary's age. However, if your spouse has been your sole primary beneficiary during the entire calendar year for which you are taking the distribution and is more than 10 years younger, you may use the Joint Life Expectancy Table which generally results in a lower RMD amount. If you are a beneficiary the IRS provides the Single Life Expectancy Table for calculating your RMD. You may calculate your RMD each year or have IIS calculated the RMD for you annually.

**Death:** The participant has died and the designated beneficiary is requesting transfer or distribution of the assets. The distribution form must be signed by the beneficiary. The beneficiary's signature must be medallion guaranteed in section 11. If a medallion guarantee cannot be provided then a signature guarantee for the beneficiary's signature along with a certified death certificate for the deceased participant is acceptable. If applicable, a state inheritance tax waiver is required. A separate distribution form must be submitted for each beneficiary.

A verification of status form from the sponsoring employer or the employer signature in section 13 is required. **Note:** In order to be a designated beneficiary on the account referenced in section 1, a former spouse must have been designated as a beneficiary of the account after the date of divorce, annulment or other lawful dissolution of marriage.

If no beneficiary is named on the account and the participant was unmarried at the time of death, any assets remaining in the account will be distributed to the participant's estate. In these instances a copy of the death certificate must be included indicating that the participant was not married at the time of death. Alternatively, IIS can accept a medallion signature guaranteed letter indicating the participant's marital status at the time of death, and that there are no other persons or entities with a claim to the deceased participant's Invesco account.

**Death Distribution from Beneficiary Account:** The participant has died and the beneficiary is distributing assets that were previously transferred to a beneficiary account.

**Plan Termination:** The employer has terminated the ORP Plan in accordance with the Plan's governing documents and has provided the required notice to participants. Plan terminations can be complex and must meet certain requirements to ensure that participants' benefits maintain their tax-favored status. It is the employer's and participant's responsibility to consult with a tax advisor or legal counsel familiar with qualified retirement plans for guidance regarding plan termination and related distributions.

**Qualified Domestic Relations Order (QDRO):** A QDRO is normally issued due to divorce. The participant has been ordered by a court to transfer or distribute assets from the account to a current or former spouse or child (named as the alternate payee) of the participant pursuant to a QDRO. The employer sponsoring this ORP plan must certify the request is being made pursuant to a QDRO, and an employer signature is required in section 13. If the **alternate payee** is a spouse or former spouse, he or she may roll over assets directly into an IRA or other qualified plan, if eligible.

**Transfer of Assets:** Participant is transferring assets from an Invesco ORP custodial account to another contract or custodial account not maintained by Invesco. **Note:** A letter of acceptance signed by the new custodian and representation signed by the new custodian or employer that the new custodian is an approved vendor under the employer's plan or has obtained an employer information sharing agreement with the employer, necessary to comply with Section 403(b) of the Code and the final regulations promulgated there under, are required prior to the custodian making any transfers.

**Direct Rollover:** The participant, beneficiary or alternate payee is rolling over assets into another retirement plan. The participant must have attained a distributable event (attainment of age 70½ and continuing employment, severance from employment, plan termination, qualified domestic relations order, death) in order to be eligible to rollover. The assets may be rolled over to an IRA or qualified retirement plan.

**Direct Conversion:** The participant, beneficiary or alternate payee is rolling over (converting) non-designated Roth contributions to a Roth IRA. The participant must have attained a distributable event (attainment of age 70½ and continuing employment, severance from employment, plan termination, qualified domestic relations order, death) in order to be eligible to rollover (convert).

### Federal Income Tax Withholding

Please read the Rollover Explanation for Qualified Plans, 403(b) Plans and Governmental 457(b) Plans at the end of this form.

**Mandatory withholding:** 20% mandatory withholding applies to any portion of your distribution that is eligible to be rolled over and you do not elect to make a direct rollover. The distributions you receive from your 403(b) are generally subject to 20% mandatory withholding except for direct rollovers, transfers of assets, required minimum distributions, return of excess contributions, and periodic distributions of equal size distributed at least annually over a 10 year period.

**Voluntary withholding:** 10% voluntary withholding only applies to the portion of your distribution that is not eligible to be rolled over to another employer plan or IRA, unless you provide an alternate election in section 3. If no election is made, or your only address of record is a P.O. Box or a non-U.S. address, IIS is required to withhold at the rate of 10%. If you elect not to have voluntary withholding applied to your distributions or if you do not have enough federal income tax withheld from your distributions you may be responsible for payment of estimated taxes. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. If you elect to receive periodic distributions, you're withholding election for this series of payments will remain on file with IIS. You may change or revoke your withholding election at any time by contacting an Invesco Client Services representative.

### Series of Substantially Equal Periodic Payments (SEPPs)

IIS will report substantially equal periodic payment distributions as a code 1 (early distribution) on Form 1099-R. The participant is responsible for filing a Form 5329 with the IRS to report such distributions. The 10% additional tax does not apply to any taxable distribution that is part of a series of substantially equal periodic payments. The distribution must be at least annually over your life expectancy or the joint life expectancy of you and your beneficiary. Your SEPP calculation must meet one of the IRS approved methods. If you modify your SEPP or distribute additional amounts prior to the later of age 59½ or five years (other than by reason of death or disability), all taxable amounts withdrawn prior to age 59½ will be retroactively subject to a 10% premature distribution tax penalty, plus interest.

**IRS approved methods: Required minimum distribution method** determines the payment by dividing your January 1 account balance by your life expectancy factor (and oldest beneficiary's when using joint life expectancy) from any of the following IRS life expectancy tables: IRS Uniform Lifetime Table, IRS Single Life Expectancy Table, or IRS Joint Life Expectancy Table. **Fixed amortization method** determines the payment for each year by amortizing in level amounts your account balance over a specified number of years utilizing one of the IRS life expectancy tables and a reasonable interest rate. **Fixed annuitization method** determines the payment for each year by dividing your account balance by an annuity factor that is the present value of an annuity of \$1 per year beginning at your age and continuing for the expectancy of your life or the joint lives of you and your oldest primary beneficiary. The annuity factor is derived using the mortality table provided in IRS Revenue Ruling 2002-62.



# Rollover Explanation for Qualified Plans, 403(b) Plans, and Governmental 457(b) Plans

## SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS For Payments *Not* From a Designated Roth Account

### Your Rollover Options

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

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account with special tax rules in some employer plans).

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.

### Your Right to Waive the 30-Day Notice Period

Generally, neither a direct rollover nor a payment can be made from the plan until at least 30 days after your receipt of this notice. Thus, after receiving this notice, you have at least 30 days to consider whether or not to have your withdrawal directly rolled over. If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by making an affirmative election indicating whether or not you wish to make a direct rollover. Your withdrawal will then be processed in accordance with your election as soon as practical after it is received by the Plan Administrator.

### General Information about Rollovers

#### How can a rollover affect my taxes?

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

#### Where may I roll over the payment?

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

Even if a plan accepts rollovers, it might not accept rollovers of certain types of distributions, such as after-tax amounts. If this is the case, and your distribution includes after-tax amounts, you may wish instead to roll your distribution over to a traditional IRA or split your rollover amount between the employer plan in which you will participate and a traditional IRA. If an employer plan accepts your rollover, the plan may restrict subsequent distributions of the rollover amount or may require your spouse's consent for any subsequent distribution. A subsequent distribution from the plan that accepts your rollover may also be subject to different tax treatment than distributions from this Plan. Check with the administrator of the plan that is to receive your rollover prior to making the rollover.

#### How do I do a rollover?

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

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

*If you do not do a direct rollover*, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. You will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for fed-

eral income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

#### How much may I roll over?

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

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

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

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

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

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

- Payments made after you separate from service if you will be at least age 55 in the year of the separation
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments from a governmental defined benefit pension plan made after you separate from service if you are a public safety employee and you are at least age 50 in the year of the separation
- Payments made due to disability
- Payments after your death
- Payments of ESOP dividends
- Corrective distributions of contributions that exceed tax law limitations
- Cost of life insurance paid by the Plan
- Payments made directly to the government to satisfy a federal tax levy
- Payments made under a qualified domestic relations order (QDRO)
- Payments up to the amount of your deductible medical expenses
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution

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

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

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

#### Does Federal income tax withholding apply to my distribution?

- **Mandatory Withholding.** If any portion of your payment can be rolled over and you do not elect to make a DIRECT ROLLOVER, the Plan is required by law to withhold 20% of the taxable amount. This amount is sent to the IRS as federal income tax withholding. For example, if you can roll over a taxable payment of \$10,000, only \$8,000 will be paid to you because the Plan must withhold \$2,000 as income tax. However, when you prepare your income tax return for the year, unless you make a rollover within 60 days (see "Sixty-Day Rollover Option" below), you must report the full \$10,000 as a taxable payment from the Plan. You must report the \$2,000 as tax withheld, and it will be credited against any income tax you owe for the year. There will be no income tax withholding if your payments for the year are less than \$200.
- **Voluntary Withholding.** If any portion of your payment is taxable but cannot be rolled over, the mandatory withholding rules described above do not apply. In this case, you may elect not to have withholding apply to that portion. If you do nothing, an amount will be taken out of this portion of your payment for federal income tax withholding. To elect out of withholding, ask the Plan Administrator for the election form and related information.
- **Sixty-Day Rollover Option.** If you receive a payment that can be rolled over, you can still decide to roll over all or part of it to an IRA or to an eligible employer plan that accepts rollovers. If you decide to roll over, you must contribute the amount of the payment you received to an IRA or eligible employer plan within 60 days after you receive the payment. The portion of your payment that is rolled over will not be taxed until you take it out of the traditional IRA or the eligible employer plan.

You can roll over up to 100% of your payment that is an eligible rollover distribution, including an amount equal to the 20% of the taxable portion that was withheld. If you choose to roll over 100%, you must find other money within the 60-day period to contribute to the IRA or the eligible employer plan, to replace the 20% that was withheld. On the other hand, if you roll over only the 80% of the taxable portion that you received, you will be taxed on the 20% that was withheld.

*Example:* The taxable portion of your payment that can be rolled over is \$10,000, and you choose to have it paid to you. You will receive \$8,000, and \$2,000 will be sent to the IRS as income tax withholding. Within 60 days after receiving the \$8,000, you may roll over the entire \$10,000 to an IRA or an eligible employer plan. To do this, you roll over the \$8,000 you received from the Plan, and you will have to find \$2,000 from other sources (your savings, a loan, etc.). In this case, the entire \$10,000 is not taxed until you take it out of the traditional IRA or an eligible employer plan. If you roll over the entire \$10,000, when you file your income tax return you may get a refund of part or all of the \$2,000 withheld.

If, on the other hand, you roll over only \$8,000, the \$2,000 you did not roll over is taxed in the year it was withheld. When you file your income tax return, you may get a refund of part of the \$2,000 withheld. (However, any refund is likely to be larger if you roll over the entire \$10,000.)

#### Will I owe State income taxes?

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

### Special Rules and Options

#### If your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is included in the payment, so you cannot take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether

the after-tax contributions are included in a payment. In addition, special rules apply when you do a rollover, as described below.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion directly rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a distribution of \$12,000, of which \$2,000 is after-tax contributions. In this case, if you directly roll over \$10,000 to an IRA that is not a Roth IRA, no amount is taxable because the \$2,000 amount not directly rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.

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

Once you roll over your after-tax contributions to a traditional IRA, those amounts CANNOT later be rolled over to an employer plan.

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

#### If you miss the 60-day rollover deadline

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

#### If your payment includes employer stock that you do not roll over

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

#### If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

#### If you were born on or before January 1, 1936

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

#### If your payment is from a governmental section 457(b) plan

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you do not do a rollover, you will not have to pay the 10% additional income tax on early distributions from the Plan even if you are under age 59½ (unless

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

**If you are an eligible retired public safety officer and your pension payment is used to pay for health coverage or qualified long-term care insurance**

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

**If you roll over your payment to a Roth IRA**

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

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

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

You cannot roll over a distribution to a designated Roth account in another employer's plan. However, you can roll the distribution over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over (reduced by any after-tax amounts directly rolled over) will be taxed. However, the 10% additional tax on early distributions will not apply (unless you take the amount rolled over out of the designated Roth account within the 5-year period that begins on January 1 of the year of the rollover).

If you roll over the payment to a designated Roth account in the plan, later payments from the designated Roth account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a designated Roth account is a payment made both after you 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. In applying this 5-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you made a direct rollover to a designated Roth account in the plan from a designated Roth account in a plan of another employer, the 5-year period begins on January 1 of the year 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 tax on early distributions (unless an exception applies).

**If you are not a plan participant**

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

**If you are a surviving spouse**

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

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

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

**If you are a surviving beneficiary other than a spouse**

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

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

**If you are a nonresident alien**

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

**Other special rules**

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

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

Unless you elect otherwise, a mandatory 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 or the payor. 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-A, Contributions to Individual Retirement Arrangements (IRAs); 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](http://www.irs.gov), or by calling 1-800-TAX-FORM.