



Solo 401(k)[®] Beneficiary Transfer/Distribution Form

Use this form to request a transfer or distribution from a deceased participant's Solo 401(k) account or existing beneficiary status Solo 401(k) account. We recommend that you speak with a tax advisor or financial professional regarding the distribution options available to the beneficiary.

- A separate Solo 401(k) Beneficiary Transfer/Distribution Form must be submitted for each beneficiary.
- A medallion signature guarantee is required for the Employer/Plan Administrator/Trustee or Successor Plan Administrator/Trustee's signature in section 9.
- For more information, including information for Required Minimum Distribution (RMD), please see the Additional Information section at the end of the form.

**Required*

PLEASE USE BLUE OR BLACK INK

PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS

1 | Participant and Plan Information

Note: If this is a Beneficiary status Solo 401(k), please provide the beneficial owner's information then proceed to section 4 or 5, as applicable.

Social Security Number*

Invesco Account Number or Plan ID

Participant's Full Name (Please print name as it appears on account.)

Date of Birth (mm/dd/yyyy)

Date of Death (mm/dd/yyyy)

Plan Name

Employer/Plan Administrator/Trustee Primary Phone Number

Employer/Plan Administrator/Trustee Email Address

2 | Beneficiary Information (Complete A or B, and C.)

A. Individual Beneficiary

Relationship to account owner at time of death: * (Select one.)

☐ Spouse ☐ Adult Child of Account Owner ☐ Minor Child of Account Owner ☐ Former Spouse

☐ Disabled or Chronically Ill ☐ Small Estate Beneficiary/Declarant/Heir/Affiant ☐ Other

Beneficiary's Full Name*

Beneficiary's Social Security Number*

Date of Birth* (mm/dd/yyyy)

Parent/Guardian Name if Beneficiary is a Minor Child



Beneficiary Information section continues on the next page.

PLEASE USE BLUE OR BLACK INK

PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS

B. Entity Beneficiary

Name of Entity*

Entity's Tax Identification Number*

 -

Date of Trust* (If applicable) (mm/dd/yyyy)

 / /

Executor/Trustee/Personal Representative/Controlling Owner or Individual with responsibility to control, manage, or direct the entity/organization Name*

Social Security Number*

 - -

Date of Birth* (mm/dd/yyyy)

 / /

Important: For an entity beneficiary that is a privately held corporation, partnership, LLC, charity, foundation, organization, or statutory trust with a beneficial owner(s) that owns 25% or more of the entity, the Beneficial Ownership Information Form located at the end of this form must be completed. Please indicate below.

(Select one.)*

- ☐ Yes, there is a beneficial owner(s) that owns 25% or more of the entity and a completed Beneficial Ownership Information Form is attached.
- ☐ No, there is not a beneficial owner that owns 25% or more of the entity.

C. Beneficiary's Address and Contact Information

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

City

State

ZIP

Primary Phone Number

 - -

Email Address

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

City

State

ZIP

3 | Outstanding Participant Loan (Please complete this section if the deceased participant has an outstanding loan on the account.)

An outstanding participant loan is treated as an asset of the Plan. Any outstanding loan balance remaining at the time of the participant's death will become the responsibility of the beneficiary, and the beneficiary will be treated as the borrower with respect to the Invesco Loan Policy and Procedures and Promissory Note agreed to by the participant. Refer to the Additional Information section at the end of the form.

Select one.

- ☐ **Offset the loan.** The outstanding loan balance will be reported as a distribution to the IRS on form 1099-R as a death distribution and will be taxable to the beneficiary.
- ☐ **Repay the outstanding loan balance** prior to taking a distribution, transferring or rolling over the assets to an eligible retirement plan.
- ☐ **Transfer the outstanding loan balance** with the remaining assets to a beneficiary status account in the plan and continue loan repayments. (Beneficiary must attach a completed Invesco Solo 401(k) and 403(b)(7) Loan Repayment Change Form.)
- ☐ **Disclaim the portion of the assets attributable to the loan** by providing a Qualified Disclaimer.

4 | Transfer Instructions

The beneficiary identified in section 2 should receive % of the deceased participant's account value on the date IIS receives the request in good order.

Beneficiary Options (Select one.):

- ☐ Transfer and immediately distribute all. *(Proceed to section 6.)*
- ☐ Transfer all to an Invesco Solo 401(k) beneficiary account within the same plan.
(Transfers will retain the same fund selection.)
- ☐ Rollover all to my employer's retirement plan at Invesco. *(Available to a spouse beneficiary only. The account must already be established, and the acceptance from the receiving plan administrator/trustee attached. Provide the Invesco Plan ID below.)*

Invesco Plan ID

- ☐ Rollover to an Invesco IRA. *(Beneficiary must attach a completed Invesco Traditional or Roth IRA Application or provide the IRA account number below. Additionally, if the account contains both pre-tax and Roth contributions you will need to submit an account application for each.)*

Invesco Traditional IRA Account Number

Invesco Roth IRA Account Number

- ☐ Rollover pre-tax contributions to an Invesco Roth IRA. *(A taxable Qualified Rollover Contribution (QRC). Beneficiary must attach a completed Invesco Traditional or Roth IRA Application or provide the Roth IRA account number below.)*

Amount Percentage

Amount to be converted \$, . or %

Invesco Roth IRA Account Number

Important: An RMD is not eligible to rollover. If the deceased participant's current year of death RMD has not been distributed, IIS will distribute this amount under the beneficiary's Social Security Number, the withholding election in section 6 will apply to this distribution and a check payable to the beneficiary will be mailed to the address in section 2.
Note: IIS will not automatically distribute deceased participant's RMDs not removed for past years.

5 | Beneficiary Solo 401(k) Distribution Instructions (Complete A, B and C if applicable.)

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

- If I do not select a distribution frequency below, I am directing IIS to process an immediate, one-time distribution.
- If the selected payment date for a monthly or quarterly draft has already passed, I am directing IIS to establish the plan for the next scheduled payment date.
- If the selected payment date for an annual draft has already passed, I am directing IIS to process the current year payment as of the date the request was received in good order.
- If I do not provide a periodic payment day below, I am directing IIS to distribute on the 10th of the selected payment schedule.

A. Frequency: (Select one.)

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

☐ Monthly - One draft per month on the following date:

☐ Quarterly- One draft per quarter on the following date:

☐ Annually - One draft per year on the following date:

Beginning in (month) (year).

Beneficiary Solo 401(k) Distribution Instructions section continues on the next page.

B. Amount: (Select one.)

☐ **All** - I would like to distribute the entire account. (Proceed to section 6.)

☐ **Invesco to calculate** - (Refer to the Additional Information section before making a selection.)

I would like Invesco to calculate my RMD as indicated below and distribute the shares of each fund proportionate to the total value of my account.

(Select one then proceed to section 6.)

☐ **Single Life Expectancy.** (Available to an Eligible Designated Beneficiary (EDB) only.)

If selecting this option based on the oldest beneficiary of the qualifying trust, please provide the beneficiary's date of birth below.

Date (mm/dd/yyyy) / /

☐ **10-Year declining balance.** (Available to all Designated Beneficiaries.)

☐ **5-Year declining balance.** (Available to Non-Designated Beneficiaries.)

☐ **Participant to calculate** - (Enter dollar amount and proceed to section 5C.)

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 to distribute the following dollar amount from the account:

\$, .

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.)

C. Allocation of Distribution (Complete only if requesting a specific dollar amount in section 5B.)

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

Note: If redeeming from multiple funds, then multiple checks, wires or Automated Clearing House (ACHs) will be sent.

☐ **Proportionate** - Shares will be redeemed from each fund proportionate to that fund's value with respect to the total value of your account on the day IIS receives your request in good order.

☐ **Distribution From Specific Fund(s)** - Please indicate the fund(s) and redemption amount(s) below.

Fund Number	Fund Name	Percentage	Amount
<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"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
<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"/> <input type="text"/> . <input type="text"/> <input type="text"/>	
<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"/> <input type="text"/> . <input type="text"/> <input type="text"/>	

6 | Federal Income Tax Withholding

Please read the attached "Rollover Explanation for Qualified Plans, 403(b) Plans and Governmental 457(b) Plans" and the IRS "Form W-4R" documents for additional information regarding withholding requirements for your distribution. Your withholding rate is determined by whether your payment is an "eligible rollover distribution".

- **For an "eligible rollover distribution", the default withholding rate is 20%, and Invesco Investment Services, Inc. (IIS) will automatically withhold this amount.** You can choose a rate greater than 20% by entering the rate in the box below. You may not choose a rate less than 20%. **Note:** The following are generally exempt from the 20% mandatory withholding: distributions for direct rollovers, transfers of assets, RMD, return of excess contributions, financial hardship and Substantially Equal Periodic Payments. Note: Indirect rollovers are subject to 20% withholding.
- For distributions other than eligible rollover distributions, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% in the box below. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions, or if your only address of record is a P.O. Box.
- Withholding may apply to gains distributed from your designated Roth contribution account.

By providing a withholding percentage below and signing this distribution form, you acknowledge that you have read the attached IRS Form W-4R, including the complete instructions on pages 1 & 2, the Marginal Rate Tables, and you would like a rate of withholding different from the default withholding rate.

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Important: The instructions and Marginal Rate Tables on the attached sample IRA Form W-4R are valid for the tax year shown in the upper right corner of the Form W-4R. If you are submitting this distribution form in a subsequent calendar year, please see [irs.gov](https://www.irs.gov) for the most current version of Form W-4R.

I want federal income tax withholding at a rate of * %.

Important: If you do not provide a rate in the box above, the applicable default withholding rate will be applied to your distribution.

7 | Delivery Options (Complete this section if taking a distribution or rolling assets over to a new custodian.)

Note: Your distribution will be mailed to the beneficiary's address referenced in section 2 (or the address of record for an existing beneficiary status account, unless specified below. U.S. Postal Service will not forward checks to a forwarding address.

Select only one payment option (A or B).

A. Deliver Distribution Proceeds by Check:

- ☐ Make check payable to the beneficiary and mail check to the address in section 2.
☐ Make check payable to new custodian or plan trustee and mail to the address given below.
This is a: ☐ Direct rollover contribution to a qualifying retirement plan or IRA.
☐ Qualified rollover contribution (QRC) conversion to a Roth IRA.
☐ Mail check to third party address.

Make check payable to:

Account Number at New Custodian

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

City

State

ZIP

B. Deliver Distribution Proceeds To My Bank Account: (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. (An incoming wire fee may be assessed by your financial institution.)
☐ ACH Transfer to the beneficiary's bank account. (Allow 2-3 business days to receive your proceeds.)

Account Type: ☐ Checking ☐ Savings

Name(s) on Bank Account	
<input type="text"/>	
<input type="text"/>	
Pay to the order of	\$ <input type="text"/>
<input type="text"/>	
Please tape your voided check here.	
Routing Number	Account Number
<input type="text"/>	<input type="text"/>

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8 | Authorization and Signature of Beneficiary *(Please sign and date below.)*

If you are a Non-Resident Alien you must cross out the Substitute Form W-9 section below and instead attach a completed IRS Form W-8 to this form.

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, **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. The requirement to provide FATCA exemption codes does not apply.

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 acknowledge that I have read the attached IRS Form W-4R, including the complete instructions on pages 1 and 2, including the Marginal Rate Tables. I authorize and direct IIS to distribute assets from my account in the plan in accordance with the instructions set forth above. Additionally, I certify the information I have provided is true and accurate.

If signing on behalf of a minor child include your title of parent or guardian.

Signature*

Date (mm/dd/yyyy)

X

/ /

Name *(Please print)*

Title *(Required if beneficiary is an entity.)*

9 | Authorization and Signature of Employer/Plan Administrator/Trustee or Successor Plan Administrator/Trustee *(Please sign and date below.)*

Employer/Plan Administrator/Trustee/Successor Plan Administrator/Trustee's Authorization:

I authorize and direct IIS to distribute assets from the Plan's account in accordance with the instructions set forth above. I certify that the information provided is true and accurate, and that the beneficiary has been provided with a written explanation of the rules permitting direct rollover of eligible rollover distribution amounts and mandating a 20% withholding on distributions that are not directly rolled over, and has also complied with any other notice requirements to the beneficiary that are applicable to this distribution. The Plan agrees to indemnify and hold harmless Invesco Investment Services, Inc., its parents, affiliates, each of their respective employees, officers, trustees, directors, successors, assigns, and each of the Invesco Funds from and against any and all actions, suits, claims, costs, losses, liabilities, damages and expenses of any kind or character that may be incurred directly or indirectly as a result of your actions taken in accordance with the instructions and other provisions set forth herein.

Signature*

Date (mm/dd/yyyy)

X

/ /

Name *(Please print)*

Title

A signature guarantee for the Employer/Plan Administrator/Trustee/Successor Plan Administrator/Trustee is required.

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.

10 | Checklist and Mailing Instructions

Please review checklist before submitting the form.

Important: Please submit all pages (1 thru 6) regardless if all sections were applicable or not.

- ☐ Complete beneficiary information is provided in section 2.
- ☐ Reviewed and provided a federal income tax withholding percentage in section 6. Applicable only if 20% mandatory withholding does not apply.
- ☐ The percentage of the deceased participant's account the beneficiary named in section 2 should receive is provided in section 4.
- ☐ The beneficiary signed in section 8 if taking a distribution or rolling over assets to another custodian.
- ☐ The employer, plan administrator/trustee or successor plan administrator/trustee signed in section 9 and a medallion signature guarantee provided.
- ☐ If applicable, a state inheritance tax waiver is attached.
- ☐ If you are rolling over assets into a new Invesco account, the appropriate account application is completed and attached.
- ☐ If there is an outstanding loan on this account, complete section 3 and attached a completed Invesco Solo 401(k) and 403(b) Repayment Change Form if applicable.
- ☐ If there is a beneficial owner(s) that owns 25% or more of the entity as indicated in section 2C, complete the attached Beneficial Ownership Information form.

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.
801 Pennsylvania Ave
Suite 219078
Kansas City, MO 64105-1307

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 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 Documentation Requirements

If you are not able to obtain medallion signature guarantee, a signature guarantee is required in section 9 of this form along with the following documentation:

- A certified copy of the participant's death certificate, and
- A notarized copy of the Plan's Adoption Agreement or Plan Amendment identifying the plan administrator or successor plan administrator

If you are rolling assets into a new Invesco IRA, a completed Traditional or Roth IRA Application is required. If your inherited assets contain both pre-tax contributions and Roth contributions, complete an application for each, a Traditional IRA and a Roth IRA.

If there is an outstanding loan on the account and you elect to make payments toward the loan, a completed Invesco Solo 401(k) and 403(b)(7) Loan Repayment Change Form is required.

Federal Income Tax Withholding

Please read the attached "Rollover Explanation for Qualified Plans, 403(b) Plans and Governmental 457(b) Plans" and the IRS "Form W-4R" documents for additional information regarding withholding requirements for your distribution.

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 401(k) plan are generally subject to 20% mandatory withholding except for direct rollovers, transfer of assets, required minimum distributions, return of excess contributions, financial hardship and periodic distributions of equal size distribute at least annually over a 10 year period (Substantially Equal Periodic Payments).

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 6. 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, your 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.

Designated Roth Account Withholding: Does not apply to distributions due to death of the participant.

Treatment of an Outstanding Participant Loan

An outstanding participant loan is treated as an asset of the Plan. Any outstanding loan balance remaining at the time of a participant's death will become the responsibility of the beneficiary of the account and the beneficiary will be treated as the borrower with respect to the Invesco Loan Policy and Procedures and Promissory Note agreed to by

the participant. The beneficiary's options are:

- **Take a full distribution of the available balance and offset the loan:** The distribution of account assets will be reported as a death distribution. The loan offset will be reported as a distribution to the IRS on form 1099-R, as a death distribution also and will be taxable to the Beneficiary. Withholding of 20% will be assessed on the combined value of the account balance plus the current value of the outstanding loan.
- **Directly rollover the account assets to an eligible retirement plan and offset the loan:** The direct rollover of assets in the account will be reported to the IRS as a direct rollover. No withholding will be assessed on either the account balance or the outstanding loan amount. The loan offset will be reported as a death distribution to the IRS on form 1099-R in the year of the distribution and is taxable to the beneficiary.
- **Repay the outstanding loan balance prior to distributing, transferring, or rolling over the assets to an eligible retirement plan.**
- **Transfer the outstanding loan balance with the remaining assets to a beneficiary status account in the plan:** Continue to pay the outstanding loan balance according to the original payment schedule. If the loan is not repaid by the beneficiary in accordance with the Solo 401(k) and 403(b)(7) Loan Policy and Procedures, the loan will be deemed distributed. The amount of the deemed distribution will be reported to the IRS on form 1099-R and is taxable to the beneficiary.
- **Disclaim the portion of the assets attributable to the loan by providing a Qualified Disclaimer, described in section 2515 of the Internal Revenue Code, and rolling over the remaining assets to an eligible retirement plan:** The disclaimed assets will be treated as assets of the participant's estate. IIS will establish a beneficiary status account for the estate and initiate loan repayments in accordance with the original repayment schedule. If the loan is not repaid into the estate account according to the Solo 401(k) and 403(b)(7) Loan Policy and Procedures, the loan will be deemed distributed. The deemed amount will be reported to the IRS on form 1099-R and is taxable to the estate.

A Qualified Disclaimer must:

- State the disclaimer is irrevocable, and unqualified
- Identify the portion of the assets being disclaimed
- Signed by the beneficiary with notary stamp
- The letter must be received by IIS within 9 months from the date of death of the participant or 9 months from the date in which the disclaimant attains age 21.

Required Minimum Distribution (RMD)

As 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, or you have elected the 10-year or 5-year rule. A spousal beneficiary may postpone taking RMD until the date the participant would have attained 72.

Important: If any beneficiary electing to take periodic distributions fails to take the RMD in any tax year or electing the 10-year rule or 5-year rule fails to fully distribute the account within the 10-year or 5-year period, such beneficiary may be subject to a 50% excess accumulations tax imposed by the IRS.

Beneficiary Types

Eligible Designated Beneficiary (EDB) is a:

- surviving spouse
- account owner's child who has not reached age of majority
- an individual that is disabled under section 72(m)(7) of the Internal Revenue Code or chronically ill as defined under section 7702B(c)(2) individual, or
- an individual who is not more than 10 years younger than the shareholder.

Designated Beneficiary is an individual that is not considered an EDB.

Non-Designated Beneficiary is a non-person, estate, charity, corporation or non-qualifying trust.

2nd Generation Beneficiary is the beneficiary of assets held in a beneficiary status account or decedent IRA.

Distribution Options

Single Life Expectancy: Periodic distribution must begin by December 31 of the year following the account owner's death using the beneficiary's single life expectancy. The factor will be reduced by one each year for a non-spouse beneficiary. A spouse as sole beneficiary may delay taking distribution until December 31 of the year the account owner would have attained the age of 72. A beneficiary that is the minor child of the account owner may use their single life expectancy until reaching the age of majority, normally age 18. Any remaining assets must be fully distributed within the next 10 years, normally by their 28th birthday.

10-year Rule: Assets must be distributed by December 31 of the year containing the 10th anniversary of the account owner's death.

5-year Rule: Assets must be distributed by December 31 of the year containing the 5th anniversary of the account owner's death.

Note: A qualified trust with a "look through" provision will use the option available to the oldest beneficiary of the trust.

	Distribution Options for Deaths Occurring Before 12/31/2019		Distribution Options for Deaths Occurring After 12/31/2019
Beneficiary Type	Before RBD ¹	After RBD ¹	Before and After RBD ²
Surviving Spouse	<ul style="list-style-type: none">• Single Life Expectancy of surviving Spouse• 5-Year Rule• May transfer to own IRA	<ul style="list-style-type: none">• Single Life Expectancy of surviving spouse or account owner• May transfer to own IRA	<ul style="list-style-type: none">• Single Life Expectancy of surviving spouse• 10-Year Rule• May transfer to own IRA
Eligible Designated Beneficiary (EDB)	N/A	N/A	<ul style="list-style-type: none">• Single Life Expectancy of beneficiary• 10-Year Rule
Designated Beneficiary	<ul style="list-style-type: none">• 5-Year Rule• Single Life Expectancy of beneficiary	Single Life Expectancy of beneficiary or account owner	10-Year Rule
Non-Designated Beneficiary	5-Year Rule	Single Life Expectancy of account owner	5-Year Rule
2 nd Generation Beneficiary of an original account owner dying prior to 2020	<ul style="list-style-type: none">• Single Life Expectancy of 1st generation beneficiary or 2nd generation beneficiary• 5-Year Rule	Single Life Expectancy of 1 st generation beneficiary	Single Life Expectancy of 1 st generation beneficiary
2 nd Generation Beneficiary of an original account owner dying after 2019	N/A	N/A	10-Year Rule

The above is provided for informational purposes only and believe to be accurate. Final regulations regarding options available to the beneficiary have not been issued by the IRS. Please consult with your tax advisor regarding payout options specific to your situation.

1 Required Beginning Date (RBD) for:

- Non-5% owner is April 1 of the calendar year following the later of the calendar year in which the participant attains age 70 1/2 or the calendar year in which the participant retires from employment with the employer maintaining the plan.
- 5% owner is April 1 of the calendar year following the calendar year in which the participant attains age 70 1/2.

2 Required Beginning Date (RBD) for:

- Non-5% owner is April 1 of the calendar year following the later of the calendar year in which the participant attains age 72 or the calendar year in which the participant retires from employment with the employer maintaining the plan.
- 5% owner is April 1 of the calendar year following the calendar year in which the participant attains age 72.



Invesco Beneficial Ownership Information Form

Use this form to provide controlling and beneficial owner(s) information for privately held corporations, partnerships, LLC's, charities, foundations, organizations, and statutory trust with a beneficial owner(s) that owns 25% or more of the entity.

IMPORTANT INFORMATION: To help the government fight financial crime, federal regulation requires Invesco to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes. If you fail to provide the requested information and/or if any of the information cannot be confirmed, Invesco Investment Services, Inc. (IIS) reserves the right to redeem the account. The Invesco Privacy Notice, which conforms with applicable law, is located at the end of the form.

**Required*

PLEASE USE BLUE OR BLACK INK

PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS

1 | Invesco Account Information

Invesco Account Number (If applicable)

Account Registration (Please print name(s) as it appears on account.)

2 | Legal Entity Information

Name of Entity*

Entity's Tax Identification Number*

Date of Trust (If applicable) (mm/dd/yyyy)

Mailing Address*

City*

State*

ZIP*

3 | Control/Significant Responsible Individual Information

Please provide information for one individual with significant responsibility for managing the legal entity to be listed as the subscriber/investor, such as an executive officer or senior manager (i.e., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer; or any other individual who regularly performs similar functions). If appropriate, an individual listed here may also be a Beneficial Owner.

Full Name*

Social Security Number*

Date of Birth* (mm/dd/yyyy)

Address* (Residential or Business Street Address)

City*

State*

ZIP*

4 | Beneficial Owner(s) Information

Please provide information for every natural person who is directly or indirectly through intermediaries, the beneficial owner of 25% or more of any voting or non-voting class of equity interests of the subscriber/investor.

1. Full Name

Social Security Number

 - -

Date of Birth (mm/dd/yyyy)

 / /

Residential Address

City

State

ZIP

2. Full Name

Social Security Number

 - -

Date of Birth (mm/dd/yyyy)

 / /

Residential Address

City

State

ZIP

3. Full Name

Social Security Number

 - -

Date of Birth (mm/dd/yyyy)

 / /

Residential Address

City

State

ZIP

4. Full Name

Social Security Number

 - -

Date of Birth (mm/dd/yyyy)

 / /

Residential Address

City

State

ZIP

PLEASE USE BLUE OR BLACK INK

PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS

5 | Authorization and Signature *(Please sign and date below.)*

By signing this form, (i) I certify the information provided is true and accurate, and (ii) I agree to indemnify and hold harmless Invesco Investment Services, Inc., its parents, affiliates, each of their respective employees, officers, trustees, directors, successors, assigns, and each of the Invesco Funds from and against any and all actions, suits, claims, costs, losses, liabilities, damages and expenses of any kind or character that may be incurred directly or indirectly as a result of your actions taken in accordance with the instructions and other provisions set forth herein.

Signature*

X

Date (mm/dd/yyyy)

/ /

Name *(Please print)*

Title

6 | Mailing Instructions

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.
801 Pennsylvania Ave
Suite 219078
Kansas City, MO 64105-1307

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

Additional Information

Important Information Regarding Privacy

By completing and providing this form, you consent to IIS using the confidential information/personal data provided herein for the purpose of servicing your account. IIS shall take all reasonable steps to protect the confidentiality of such information and shall use the same standard of care used to protect its own confidential information in accordance with applicable privacy regulations. IIS may manage or service your account from international locations.

FACTS**WHAT DOES INVESCO DO WITH YOUR PERSONAL INFORMATION? *****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- Transaction history and investment experience
- Investment experience and assets

When you are *no longer* our customer, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Invesco chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Invesco share?	Can you limit this sharing?
For our everyday business purposes —such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — to offer our products and services to you	No	We do not share
For joint marketing with other financial companies	No	We do not share
For our affiliates' everyday business purposes — information about your transactions and experiences	No	We do not share
For our affiliates' everyday business purposes — information about your credit worthiness	No	We do not share
For our affiliates to market to you	No	We do not share
For non-affiliates to market to you	No	We do not share

Questions?

Call 1-800-959-4246 (toll free).

* This privacy notice applies to individuals who obtain or have obtained a financial product or service from the Invesco family of companies. For a complete list of Invesco entities, please see the section titled "Who is providing this notice" on page 2.

Who we are

Who is providing this notice?	Invesco Advisers, Inc., Invesco Private Capital, Inc., Invesco Senior Secured Management, Inc., WL Ross & Co. LLC, Invesco Distributors, Inc., Invesco Managed Accounts, LLC, and the Invesco family of mutual funds.
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What we do

How does Invesco protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Invesco collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • Open an account or give us your contact information • Make deposits or withdrawals from your account or give us your income information • Make a wire transfer <p>We also collect your personal information from others, such as credit bureaus, affiliates or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes—information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you

Definitions

Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <p><i>Invesco does not share with our affiliates so that they can market to you.</i></p>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <p><i>Invesco does not share with non-affiliates so that they can market to you.</i></p>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <p><i>Invesco doesn't jointly market.</i></p>



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

PART I: 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 in some employer plans that is subject to special tax rules). If you also receive a payment from a designated Roth account in the Plan, please refer to Part II of this Rollover Explanation which serves as a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

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

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 (generally, distributions made before age 59½), unless an exception applies. However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception to the 10% additional income tax applies).

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

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

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

How much may I roll over?

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

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

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

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

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

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

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you will be at least age 50 in the year of the separation;
- Payments made due to disability;
- Payments after your death;
- Payments of employee stock ownership plan (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 of up to \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
- Payments excepted from the additional income tax by federal legislation relating to certain emergencies and disasters; and
- Phased retirement payments made to federal employee.

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

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

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

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to \$10,000 used in a qualified first-time home purchase; and
- 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 address any State or local income tax rules (including withholding rules).

Special Rules and Options

If your payment includes after-tax contributions

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

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

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. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, you must file a private letter ruling request with the IRS. Private letter ruling requests require a payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*.

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

If you do not do a rollover, you can apply a special rule to payments of employer stock (or other employer securities) that are either attributable to after-tax contributions or paid in a lump sum after separation from service (or after age 59½, disability, or the participant's death). Under the special rule, the net unrealized appreciation on the stock will not be taxed when distributed from the Plan and will be taxed at capital gain rates when you sell the stock.

Net unrealized appreciation is generally the increase in the value of employer stock after it was acquired by the Plan. If you do a rollover for a payment that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the payment), the special rule relating to the distributed employer stock will not apply to any subsequent payments from the IRA or generally the Plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

If you have an outstanding loan that is being offset

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

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

If you were born on or before January 1, 1936

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

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

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

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

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income Plan payments paid 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 dependants, up to a maximum of \$3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

If you roll over your payment to a Roth IRA

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

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

take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

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

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

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

If you are a surviving spouse

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

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

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 the participant was born before July 1, 1949, or age 72 if the participant was born after June 30, 1949.

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 (QDRO). 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 and the same tax treatment that the participant would have (for example, you may roll over the payment to your own Roth IRA or to a designated Roth account in an eligible employer plan that will accept it).

If you are a nonresident alien

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

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to do 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 rollover and is not required to withhold 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 on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces' Tax Guide*. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

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, or by calling 1-800-TAX-FORM.

PART II: SUPPLEMENTAL SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS For Payments From a Designated Roth Account

If the payment you are receiving is NOT from a designated Roth account under your Employer's Plan, this Part II of the Rollover Explanation does not apply to you and you can disregard the following section.

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 a Roth IRA or designated Roth account in an employer plan. This notice is intended to help you decide whether to do a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are from a designated Roth account. If you also receive a payment from the Plan that is not from a designated Roth account, please refer to Part I of this Rollover Explanation which serves as a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

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

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?

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

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

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

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

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

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

- If you do a rollover to a Roth IRA, all of your Roth IRAs will be considered for purposes of determining whether you have satisfied the 5-year rule (counting from January 1 of the year for which your first contribution was made to any of your Roth IRAs);
- If you do a rollover to a Roth IRA, you 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); and
- Eligible rollover distributions from a Roth IRA can only be rolled over to another Roth IRA.

How do I do a rollover?

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

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

If you do not do a direct rollover, you may still do a rollover by making a deposit (generally within 60 days) into a Roth IRA, whether the payment is a qualified or nonqualified distribution. In addition, you can do a rollover by making a deposit within 60 days into a designated Roth account in an employer plan if the payment is a nonqualified distribution and the rollover

does not exceed the amount of the earnings in the payment. You cannot do a 60-day rollover to an employer plan of any part of a qualified distribution. If you receive a distribution that is a nonqualified distribution and you do not roll over an amount at least equal to the earnings allocable to the distribution, you will be taxed on the amount of those earnings not rolled over, including the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

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

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

How much may I roll over?

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

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Required minimum distributions after age 70½ (or after death);
- Hardship distributions;
- Payments of employee stock ownership (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 that you request to withdraw within 90 days of your first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there generally will be adverse tax consequences if S corporation stock is held by an IRA); and
- Distribution of certain premiums for health and accident insurance.

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

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

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

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

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you will be at least age 50 in the year of the separation;
- Payments made due to disability;
- Payments after your death;
- Payments of employee stock ownership (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 of the \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution; and
- Payments excepted from the additional income tax by federal legislation relating to certain emergencies and disasters.

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

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

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

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to \$10,000 used in a qualified first-time home purchase; and
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State income taxes?

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

Special Rules and Options

If you miss the 60-day rollover deadline

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

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

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

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

If you have an outstanding loan that is being offset

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

employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers). You may also roll over the full amount of the offset to a Roth IRA.

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

If you receive a nonqualified distribution and you were born on or before January 1, 1936

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

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

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

If you receive a nonqualified distribution, are an eligible retired public safety officer, and your payment is used to pay for health coverage or qualified long-term care insurance

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

If you are not a Plan participant

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

If you are a surviving spouse

If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to 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 the participant was born before July 1, 1949, or age 72 if the participant was born after June 30, 1949.

If you are a surviving beneficiary other than a spouse

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

Payments under a qualified domestic relations order (QDRO). 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 and the same tax treatment that the participant would have (for example, you may roll over the payment to your own Roth IRA or to a designated Roth account in an eligible employer plan that will accept it).

If you are a nonresident alien

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

Other special rules

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

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

Unless you elect otherwise, a mandatory cashout from the designated Roth account in the Plan of more than \$1,000 will be directly rolled over to a Roth IRA chosen by the Plan administrator or the payor. A mandatory 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 on special rollover rights related to the U.S. Armed Forces, see IRS Publication 3, *Armed Forces' Tax Guide*. You also may have special rollover rights if you were affected by a federally declared disaster (or similar event), or if you received a distribution on account of a disaster. For more information on special rollover rights related to disaster relief, see the IRS website at www.irs.gov.

For More Information

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, *Pension and Annuity Income*; IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*; IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*; and IRS Publication 571, *Tax-Sheltered Annuity Plans (403(b) Plans)*. These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.

SAMPLE FOR TAX INFORMATIONAL PURPOSES

Form <b style="font-size: 1.5em;">W-4R Department of the Treasury Internal Revenue Service	<b style="font-size: 1.2em;">Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Give Form W-4R to the payer of your retirement payments.	OMB No. 1545-0074 <div style="font-size: 2.5em; font-weight: bold;">2025</div>
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1a First name and middle initial Address City or town, state, and ZIP code	Last name	1b Social security number
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SAMPLE ONLY

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	2 SAMPLE %
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Sign Here	<div style="font-size: 3em; opacity: 0.3;">SAMPLE ONLY</div> Your signature (This form is not valid unless you sign it.)	<div style="font-size: 3em; opacity: 0.3;">SAMPLE</div> Date
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General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2025 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
15,000	10%	30,000	10%	22,500	10%
26,925	12%	53,850	12%	39,500	12%
63,475	22%	126,950	22%	87,350	22%
118,350	24%	236,700	24%	125,850	24%
212,300	32%	424,600	32%	219,800	32%
265,525	35%	531,050	35%	273,000	35%
641,350*	37%	781,600	37%	648,850	37%

*If married filing separately, use \$390,800 instead for this 37% rate.

General Instructions (*continued*)

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

Example 2. You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is

greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter "21" on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

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The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.