



Plan 3 TAP Annuity Form

How to purchase a Plan 3 annuity

Step 1

Make sure there is enough money in the appropriate investment account (WSIB Investment Program) to cover the purchase price

The minimum purchase price for each investment program is \$25,000 for a WSIB annuity. You can move funds from one investment program to the other if necessary. It may take up to 70 days to complete the transfer, but you may do this at any time before purchasing your annuity. You do not need to wait until your employment has ended before you transfer funds between investment programs.

Step 2

Complete and provide the following

- Plan 3 **Annuity Payment Request Form**
- *Form W-4P*
- Proof of age required for your joint annuitant (acceptable documents include: birth certificate, government-issued identification card, NEXUS card, naturalization certificate, passport, driver license and Certificate of Armed Services Record — US DD-214)

Step 3

Send completed forms and proof of age to the record keeper:



Fax

Empower Retirement
Washington State Plan 3
866-745-5766



Regular mail

Empower Retirement
Washington State Plan 3
PO Box 173764
Denver, CO 80217-3764



Express mail

Empower Retirement
Washington State Plan 3
8515 E. Orchard Road
Greenwood Village, CO 80111

Step 4

Your official annuity certificate will be mailed to you

If you do not receive your annuity certificate within 10 days of the investment valuation, or if you discover a discrepancy or wish to alter the contract, notify the record keeper immediately. Your payments will begin according to the terms of the contract if you do not notify the record keeper before the end of the 15-day right to examine.

WSIB TAP terms and conditions

15-day right to examine

The annuity policy you receive with your contract within 10 days of your TAP Annuity investment valuation represents your entire contract with the state of Washington.

You may cancel your annuity purchase, or change the annuity option or purchase amount, within 15 days from the rescission start date sent to you in writing. If you cancel the annuity, the purchase amount will remain in your Plan 3 WSIB Investment Program account. After the rescission period has ended and payments have begun, you cannot alter the terms except as specifically noted in your policy.

To cancel your annuity or change the purchase amount, contact the Plan 3 record keeper at 888-327-5596 within 15 days from the rescission start date sent to you in writing. No other provisions may be waived or changed by any of the record keeper employees, representatives or agents. Only DRS may make changes in policy provisions.

Guaranteed lifetime payments

Your annuity payments are guaranteed by the state of Washington.

- If you purchased a Single Life Annuity, your monthly payments will continue for as long as you live.
- If you purchased a Joint Life Annuity, the monthly payments will be paid to you as long as you live, and then to your joint annuitant for the remainder of that person's lifetime. The payment to your joint annuitant will be equal to your payment amount multiplied by the survivorship percentage shown on the first page of the policy. The joint annuitant must provide proof of the date of your death to begin receiving the continuing benefit.

Cost-of-Living Adjustment (COLA)

The monthly payment amount will automatically increase three percent each year on the anniversary of the first payment date.

Cancellation upon Death before First Payment

If you die before the first payment date, this policy will be canceled. The annuity purchase amount will be reinvested into your Plan 3 WSIB Investment Program account and will be subject to the beneficiary provisions in effect for your Plan 3 account.

Beneficiary provisions related to this annuity

- You must designate at least one primary beneficiary.
- If you designate more than one beneficiary, the remaining balance will be divided equally among all named beneficiaries unless otherwise specified by you or required by law.
- The designated primary and contingent beneficiary(ies) for this annuity may be individuals, organizations, a trust or an estate.
- You may change your beneficiary designations for this annuity at any time.
- After your death, and the death of your joint annuitant, if applicable:
 - Any remaining balance, equal to the original purchase price minus the total of all annuity payments made to you and your joint annuitant, if applicable, will be refunded to the specified beneficiary(ies).
 - No ongoing payments will be made to the beneficiary(ies).

Conversion options

- If you purchased a Single Life Annuity and subsequently marry, you will have a one-time opportunity to convert to a Joint Life annuity naming your new spouse as the joint annuitant. If you choose this option, the change must be made between the first and second anniversary of your marriage. This feature can only be used once and is permanent. To be eligible for this option, your Single Life Annuity payments must not be subject to a property division obligation as provided for in RCW 41.50.670 and WACs 415-02-500 through 550.
- If you purchased a Joint Life Annuity and named a non-spouse as your joint annuitant, you have the right to convert to a Single Life Annuity. This feature can be used only once and is permanent.

Payment calculation

Your annuity payment amount is based on complex calculations that take into consideration:

- The original purchase price
- Your age and your joint annuitant's age (if applicable)
- Assumptions about life expectancy
- The survivorship percentage you select on a joint annuity as well as anticipated investment returns
- Particular features of the annuity you select, such as whether it provides COLAs or a refund of any undistributed balance upon death of the annuitants, may also affect your payment amount

Pop-up

If you purchased a Joint Life Annuity and your joint annuitant dies before you, your payments will increase to the level of a Single Life Annuity. This increase is called a pop-up. To receive the pop-up, you must contact the record keeper and provide proof of the joint annuitant's date of death.

Verification

Your annuity payments are based on your life and, if applicable, the life of your joint annuitant; therefore, DRS or the record keeper may periodically require proof that you or your joint annuitant are still alive. If proof is not provided within the time period stated in the notice, the annuity payments may be suspended.

Corrections

If your birth date or the joint annuitant's birth date is incorrect as shown on the first page of the policy, the monthly annuity payment amount may be incorrect. When the birth date is corrected, the monthly payment amount will be revised to reflect what it would have been if the correct date had been in effect from the date the annuity was purchased. This adjustment includes all overpayments or underpayments that occurred prior to the correction.

Overpayments

If you, your joint annuitant, your beneficiary(ies) or your estate receive an overpayment associated with this annuity, DRS will require that the overpaid amount be repaid in full.

Taxes

You, your joint annuitant or your beneficiary(ies) may be liable for federal and/or state taxes on payments from this annuity in the year you receive them.

- Annuity payments are taxable to the extent that the annuity was purchased with pretax contributions and earnings.
- After year-end, you will receive a tax information statement indicating the total taxable amount paid to you for that year.
- Submit an IRS form W-4P.

Use these tools to help you estimate what your TAP annuity payment could be:



TAP Annuity Estimator to calculate your payments at <https://drs.wealthmsi.com/annuity>



Call the record keeper to estimate the amount of your annuity payments or discuss purchasing an annuity from the Self-Directed Investment Program at **888-327-5596**

The Plan 3 Total Allocation Portfolio Annuity payments are guaranteed by the State of Washington.

This document is a summary. It is not a complete description of investment options. State retirement laws govern your benefit. If a conflict exists between the information in this document and what is contained in current law, the law governs.

This communication was created by and is being provided at the request of DRS. Empower Retirement (the Plan 3 record keeper) has not reviewed nor approved and is not responsible for providing updated information with respect to this material. Great-West Life & Annuity Insurance Company and/or its subsidiaries is not responsible for, has not reviewed, nor does it endorse the content contained on the drs.wa.gov website. 98759-01, 98759-02-PDF-10241-1711 Plan3AG AM294615-1117

Select all options carefully. If any of the information provided is inconsistent with the accounts you hold, your form will be returned for clarification. This request will apply to each Investment Program(s) selected below.

Step 1: Select one system.

PERS 98759 OR TRS 98760 OR SERS 98761

Step 2: Select Investment Program(s) election(s) in Section C.

A What is my personal information? (Continue to the next section after completing.)

Account extension identifies funds transferred to a beneficiary due to member's death, legal order payee due to divorce or a member with multiple accounts.

Account Extension _____

- -
 Social Security Number or Taxpayer Identification Number
 (Must provide all 9 digits)

Last Name _____

First Name _____

M.I. _____

Date of Birth (mm/dd/yyyy) _____

Married Unmarried

Mailing Address on My Account _____

City _____

State _____

Zip Code _____

Daytime Phone Number _____

Alternate Phone Number _____

- I have confirmed the address on my account by accessing my account online at www.drs.wa.gov/ login. If the address on my account does not match the address provided above, there will be processing delays.
- **If I require an address change, do NOT enter the new address above. I must complete the 'My Signature Notarization' section with my new address. In addition, I must have my signature notarized.**

By providing my mobile number and/or my email address below, I am consenting to receive text messages and/or emails related to this request.

() _____

Mobile Phone Number - Standard data fees and text messaging rates may apply based on my carrier.

Email Address _____



Select One (Required):

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

I am a Non-Resident Alien or Other.

Required - Provide Country of Residence: _____

(See Guide for IRS Form W-8BEN information.)

B What is my reason for this withdrawal? (Continue to the next section after completing.)

I have Separated from Employment

C Investment Program and Annuity Amount (Continue to the next section after completing.)

Select the investment program form which you will be making your annuity purchase.

Self-Directed Investment Program

Self-Directed Investment Program (minimum purchase amount is \$5,000.00)

I authorized the purchase of an annuity using _____% or \$ _____ from my Plan 3 defined contribution account.

Annuity Type

Review the Comparison Table from this publication before selecting the type of annuity: (check one)

Single Life Annuity

Joint Life Annuity (Attach copy of the joint annuitant's Birth Certificate or Driver's License)

Specify survivorship percentage:

100% 75% 66 2/3% 50%

Last Name

First Name

M.I.

Social Security Number (Please provide on each page.)

C Investment Program and Annuity Amount

(Continue to the next section after completing.)

Select the investment program form which you will be making your annuity purchase.

Self-Directed Investment Program

Single Life with Cash Refund

Joint Life with Cash Refund (Attach copy of the joint annuitant's Birth Certificate or Driver's License)

Specify survivorship percentage:

100% 75% 66 2/3% 50%

Term Certain Single Life Annuity

Term Certain Joint Life Annuity (Attach copy of the joint annuitant's Birth Certificate or Driver's License)

Specify survivorship percentage:

100% 75% 66 2/3% 50%

Name of Joint Annuitant

Social Security Number

____/____/____
Date of Birth

Gender

WSIB Investment Program TAP Annuity

WSIB Investment Program TAP Annuity (minimum purchase amount is \$25,000.00)

I authorized the purchase of an annuity using _____% or \$ _____ from my balance in the Total Allocation Portfolio (TAP) Fund.

Annuity Type

Review the Comparison Table from this publication before selecting the type of annuity: (check one)

Single Life Annuity

Joint Life Annuity (Attach copy of the joint annuitant's Birth Certificate or Driver's License)

Specify survivorship percentage:

100% 66 2/3% 50%

Name of Joint Annuitant

Social Security Number

____/____/____
Date of Birth

Gender

DRS: Upon death of annuitant(s), the following beneficiaries would receive any remaining balance from purchase amount as designated.

Beneficiary Information

Each beneficiary designation must be a whole percentage. The primary and contingent beneficiary designations must total 100%.

Primary Contingent

Relationship: *(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)*

Spouse Child Parent Grandchild Sibling My Estate A Trust Domestic Partner Other

% of Account Balance

Beneficiary Name (Name of Individual, Trust, Charity, etc.)

____/____/____
Date of Birth or Trust Date

Street Address

City

State

ZIP

Primary Contingent

Relationship: *(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)*

Spouse Child Parent Grandchild Sibling My Estate A Trust Domestic Partner Other

% of Account Balance

Beneficiary Name (Name of Individual, Trust, Charity, etc.)

____/____/____
Date of Birth or Trust Date

Street Address

City

State

ZIP

Primary Contingent

Relationship: *(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)*

Spouse Child Parent Grandchild Sibling My Estate A Trust Domestic Partner Other

% of Account Balance

Beneficiary Name (Name of Individual, Trust, Charity, etc.)

____/____/____
Date of Birth or Trust Date

Street Address

City

State

ZIP

Last Name

First Name

M.I.

Social Security Number (Please provide on each page.)

C Investment Program and Annuity Amount (Continue to the next section after completing.)
Select the investment program form which you will be making your annuity purchase.

WSIB Investment Program TAP Annuity

Primary Contingent

Relationship: (Required - If Relationship is not provided, request will be rejected and sent back for clarification.)

Spouse Child Parent Grandchild Sibling My Estate A Trust Domestic Partner Other

% of Account Balance Beneficiary Name (Name of Individual, Trust, Charity, etc.) Date of Birth or Trust Date

Street Address City State ZIP

D How do I want my withdrawal delivered? (Continue to the next section after completing.)
Select one - Delivery of payment is based on completion of the withdrawal process, which includes receipt of a complete request in good order.

• **If I would like to make a change to what I previously selected, I must cross-out and initial the change(s). If I do not initial all changes, all proceeds will be sent by United States Postal Service ("USPS") regular mail.**

Check by USPS Regular Mail

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

Direct Deposit via Automated Clearing House ("ACH")

• **I understand that to establish Direct Deposit via ACH, in addition to including the required documentation requested below, I must have my signature notarized in the 'My Signature Notarization' section of this form. If either the required documentation is not attached or my signature is not notarized, ACH will not be established on my account and a check will be mailed to the address on my account.**

- Estimated delivery time is 2-3 business days.
- No additional charge.
- Available for installment payments.
- If I have requested a installment payment and my first payment processing date does not allow for the 10 day pre-notification process, I understand that my first payment will be sent by check to my address on my account.
- **The name on my checking/savings account MUST match the name on file with Record Keeper.**
- **If the Direct Deposit information is incomplete or illegible, then a check will be mailed to the address on my account to avoid any delays in processing.**

Checking Account - **MUST include a copy of a preprinted voided check** for the receiving account. I may also attach a letter on financial institution letterhead, signed by a representative from the receiving institution, which includes my name, checking account number and ABA routing number.

Savings Account - **MUST include a letter on financial institution letterhead, signed by a representative** from the receiving institution, which includes my name, savings account number and ABA routing number.

An ACH request cannot be sent to a prepaid debit card, business account or other retirement plan. By requesting my withdrawal via ACH deposit, I certify, represent and warrant that the account requested for an ACH deposit is established at a financial institution or a branch of a financial institution located within the United States and there are no standing orders to forward any portion of my ACH deposit to an account that exists at a financial institution or a branch of a financial institution in another country. I understand that it is my obligation to request a stop to this ACH deposit request if an order to transfer any portion of payments to a financial institution or a branch of a financial institution outside the United States will be implemented in the future. Additional verification may be required when requesting funds be sent via ACH. The Record Keeper reserves the right to reject the ACH request and deliver any payment via check in lieu of direct deposit.

E How will my income taxes be withheld? (Continue to the next section after completing.)

If my installment payments are payable over my life expectancy or are scheduled to continue for a period certain of more than ten (10) years, it is suggested that I complete and attach an IRS Form W-4P to this Plan 3 Annuity Payment form.

If an IRS Form W-4P is not attached, Federal Income Tax withholding will be made as though I am married with three (3) allowances, regardless of my marital status indicated in Section A.

I may obtain an IRS Form W-4P at <http://www.irs.gov>.

F Signatures and Consent *(Signatures must be on the lines provided.)*

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

I hereby request the purchase of an annuity with funds from my Plan 3 account as selected on the front of this form. I attest that all statements on this form are true and correct.

Your request cannot be processed without a Notary Public Signature and Seal.

My Signature _____ **Date (Required)** _____

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

My Signature Notarization

My request cannot be processed without a Notary Public Signature and Seal. All Direct Deposit via ACH and Permanent Address Change elections must be verified by the Notary Public.

If I am requested a permanent address change, I must indicate the address below.

Permanent Address Change - I would like the address on my account to be updated with this address. If I am requesting a check, I understand that it will be mailed to this address.

Mailing Address _____

City/State/Zip Code _____

For Residents of all states (except California), please have your notary complete the section below.

Notice to California Notaries using the California Affidavit and Jurat Form the following items must be completed by Notary on the state notary form: the title of the form, the plan name, the plan number, the document date, and my name. Notary forms not containing this information will be rejected and it will delay this request.

The date I sign this form in the 'My Consent' section must match the date on which my signature is notarized.

Statement of Notary

NOTE: Notary seal must be visible.

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

State of _____) on this _____ day of _____, year _____, by _____

SEAL

)ss. **(name of participant)** _____

County of _____) proved to me on the basis of satisfactory evidence to be the person who appeared before me.

Notary Public _____ My commission expires ____/____/____

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

My Spouse's Consent *(If applicable, please have the Spouse sign on the 'Spouse's Signature' line below.)*

If you are married, and select an annuity option other than Joint and 50% Survivor, your spouse must complete and sign this section. If your spouse does not sign, your survivor benefit option will default to a joint and 50% survivorship annuity.

I, _____ being the spouse of the purchaser, do hereby declare that I am aware of the annuity purchase and its effect on me. I consent to the choice made by my spouse as indicated on this form.

Spouse's Signature _____ **Date (Required)** _____

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

The spouse's signature must be notarized by a Notary Public. The date of the spouse's signature on this form in the 'My Spouse's Consent' section must match the date of the Notary Public signature in this section below. Consent must be obtained no more than 180 days prior to the effective date of the original request in order to be effective.

Notary to complete:

For Residents of all states (except California), please complete the section below.

Notice to California Notaries using the California Affidavit and Jurat Form the following items must be completed by Notary on the state notary form: the title of the form, the plan name, the plan number, the document date, the participant's name and participant spouse's name. Notary forms not containing this information will be rejected and it will delay this request.

Statement of Notary

NOTE: Notary seal must be visible.

The consent to this request was subscribed and sworn *(or affirmed)*

State of _____) to before me on this _____ day of _____, year _____, by _____

SEAL

)ss. **(name of spouse)** _____

County of _____) proved to me on the basis of satisfactory evidence to be the person who appeared before me, who affirmed that such consent represents his/her free and voluntary act.

Notary Public _____ My commission expires ____/____/____

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

Last Name

First Name

M.I.

Social Security Number (Please provide on each page.)

G **Where should I send this form?**

After all signatures have been obtained, this form can be sent by

Fax to:

Washington State Plan 3
1-866-745-5766

OR

Regular Mail to:

Washington State Plan 3
PO Box 173764
Denver, CO 80217-3764

OR

Express Mail to:

Washington State Plan 3
8515 E. Orchard Road
Greenwood Village, CO 80111

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

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