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 is $25,000 for a TAP annuity. You can move funds from the Self-Directed investment program to the WSIB investment program to complete your purchase. 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 contract will be mailed to you

Examine your contract carefully, and notify the record keeper immediately if you notice a discrepancy. Your payments will begin according to the terms of the contract.

For more information about annuities, visit drs.wa.gov/annuity
WSIB TAP terms and conditions

15-day right to examine
The annuity contract represents your entire agreement with the state of Washington.

You can cancel your annuity purchase, within 15 calendar days from the 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, you cannot alter the terms except as specifically noted in your policy.

To cancel your annuity, contact the Plan 3 record keeper at 888-327-5596 within the 15-calendar day rescission period. No other provisions may be waived or changed by any of the record keeper employees, representatives or agents. Only DRS may make changes in the annuity 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 their lifetime. The payment to your joint annuitant will be equal to your payment amount multiplied by the survivorship percentage shown in the annuity. 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 3% each year on the anniversary of the purchase date.

Cancellation upon Death before First Payment
If you die before the first payment date, the annuity 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 purchase 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 purchase a Joint Life Annuity and name 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

Death of your joint annuitant
If you purchase a Joint Life Annuity and your joint annuitant dies before you, your payments will increase to the level of a Single Life Annuity. To receive the increase, 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 in the annuity contract, 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) could be liable for federal and state taxes on payments from this annuity in the year you receive them.

- Annuity payments are taxable to the extent that the annuity is purchased with pretax contributions and earnings.
- Each year you’ll receive a 1099-R statement indicating the total taxable amount paid to you in the previous year.
- Submit an IRS form W-4P to the record keeper to change your withholding amount.

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 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 RO957606-0919
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.

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

- Last Name  First Name  M.I.

- Mailing Address on My Account

- City  State  Zip Code

- 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

**STOP**

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**

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

(Continue to the next section after completing.)

**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%
### 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%

### 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 ______________

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**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 ____________________________
Investment Program and Annuity Amount

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

(Continue to the next section after completing.)

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

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 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 an 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. Service Provider reserves the right to reject the ACH request and deliver any payment via check in lieu of direct deposit.

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.

<table>
<thead>
<tr>
<th>Last Name</th>
<th>First Name</th>
<th>M.I.</th>
<th>Social Security Number (Please provide on each page.)</th>
</tr>
</thead>
</table>

### 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.

<table>
<thead>
<tr>
<th>My Signature</th>
<th>Date (Required)</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Signature]</td>
<td></td>
</tr>
</tbody>
</table>

_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.

<table>
<thead>
<tr>
<th>Mailing Address</th>
<th>City/State/Zip Code</th>
</tr>
</thead>
<tbody>
<tr>
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</table>

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**

<table>
<thead>
<tr>
<th>State of [________]</th>
<th>State of [________]</th>
</tr>
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<tbody>
<tr>
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</table>

_Optional:_

<table>
<thead>
<tr>
<th>County of [________]</th>
<th>County of [________]</th>
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</table>

_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**

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

<table>
<thead>
<tr>
<th>Date (Required)</th>
<th>Date (Required)</th>
</tr>
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</table>

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**

<table>
<thead>
<tr>
<th>State of [________]</th>
<th>State of [________]</th>
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_A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay._

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**STD FANNPT 03/13/2018**

**WITHDRAWAL**

NO_GRPG/GU22/TNER

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Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers. GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.