Clear Form

WASHINGTON STATE Department of Retirement Systems

DCP and JRA Withdrawal

Use this form to request withdrawals from your Deferred Compensation Program (DCP) or Judicial Retirement Account (JRA).

Send completed form to:
Voya Financial • Attn: Washington DRS
PO Box 389 • Hartford, CT 06141

Or Fax to 844.449.2546
For assistance call 888.327.5596 (TTY 711)

Important Information

Before we can release your funds, your employer must report your separation date to DRS. Your submitted application will be valid for 180 days.

Did you know you can request this DCP or JRA withdrawal online? Log in through **drs.wa.gov/login** to get started.

To complete this withdrawal, the mailing address you enter below must match the address you have on file. Update your address through your DRS online account or complete a Name/Address change form from the DRS website. If you have not yet separated, update your address through your employer.

Are you considering an annuity purchase? You can purchase a MetLife annuity using this form. Visit **drs.wa.gov/annuity** to see additional annuity options available to you.

Customer Information

Customer Name (Last, First, Middle)	Birthdate (mm/dd/yyyy)	Social Security Number (last 4) XXX-XX-	
Mailing Address (must match address on file)	City	State	ZIP
Email Address (Required. This is how we will notify you of your application status)		Phone Number	

Optional: We can also send you application status updates via text message. Standard text message rates apply.

☐ Yes, send text message updates of my withdrawal to this texting capable number: _____

I want to withdraw funds from (select one):

☐ Deferred Compensation Program (DCP) 625056 ☐ Judicial Retirement Account (JRA) 625057

For beneficiaries or legal order payees:

☐ Select here if you have been awarded these funds as part of a legal order split or beneficiary designation. (account code 999)

Withdrawal Type (select all that apply)

☐ **Rollover** Amount $_____ or _____%

A rollover allows program funds to be "rolled over" into another qualifying plan, such as an IRA or a 401(k). If you select this option, also complete the Rollover Agreement section.

☐ **Lump Sum or Partial Payment** Amount $_____ or _____%

A lump sum is a full (100% of your balance) or partial (less than 100% of your balance) payment paid to you.

☐ **Installment** Complete the Installment Payment section if you select this option.

Installments are a series of payments in an amount and frequency you choose. You can receive monthly payments until the account is exhausted. Or, you can choose to receive equal payments over a specified period of time.

☐ **MetLife Annuity** ($5,000 minimum) Amount $_____ or _____%

This annuity purchase will require an additional application. For assistance, contact a MetLife Retirement Income Specialist at 866-438-6477. Visit **drs.wa.gov/annuity** to find out more about the MetLife annuity or see additional annuities available to you.

Investment withdrawal option

☐ Pro rata	Choose this option if you are withdrawing 100% of your balance or you want your partial withdrawal spread equally across all available investment options.
☐ Savings Pool First	Withdraw from Savings Pool investment first; once the Savings Pool is depleted, withdraw the remainder pro rata across remaining investment options.

Rollover Agreement (complete if you selected the rollover withdrawal type)

The rollover check will be mailed to your home address and you can submit it to your rollover source. Within this option, you can roll funds into one or two institutions. The percentage you enter below must total 100% of the funds you selected for rollover on page one of this form. Use whole numbers.

First Check Made Payable To (Rollover Institution Name)	Percentage of rollover total _____%
Second Check Made Payable To (Rollover Institution Name)	Percentage of rollover total _____%

Installment Payment (complete if you selected the installment withdrawal type)

Installments will begin as soon as administratively possible and are processed on the closest business day to the first or fifteenth of the chosen month.

How often do you want to receive payments? ☐ Monthly ☐ Quarterly ☐ Semiannually ☐ Annually

Installment type (choose one)

☐ A fixed payment of a specified amount until my account balance is exhausted. $_____

☐ Equal installment payments over a specified period of time. _____ Years

When would you like the payment processed?

Payment Start Month _____ Day (choose one) ☐ 1st ☐ 15th

Withdrawal Delivery Preference

☐ First Class Mail (no additional charge) Estimated delivery time: Up to 5 days.	☐ Expedited delivery A $50 additional charge will be taken from your account.	☐ Direct Deposit (no additional charge) Estimated delivery time: 2-3 business days.

Authorization for Direct Deposit (complete if you chose this delivery preference)

Due to federal restrictions, we cannot transfer funds electronically if the funds will be immediately credited to an account outside the United States.

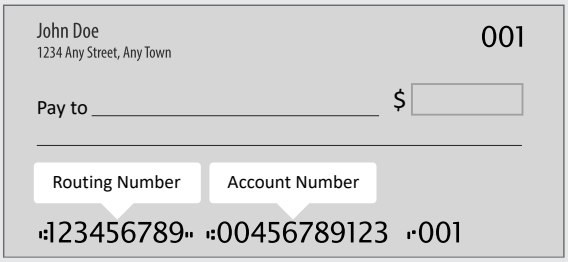
By completing this section, you authorize that: The DRS record keeper will transfer the full amount of your withdrawal, after required IRS withholding, to the designated financial institution for deposit. Additionally, you authorize the designated financial institution to refund the record keeper any payments made in error.

Financial Institution Name	Account Type ☐ Checking ☐ Savings
Routing Number	Account Number

How to find your routing and account numbers

On your checks, the routing number is on the bottom left. The next numbers are your account. Optional: You can also attach a voided check with your application.

If you don't have checks, contact your financial institution and ask for the numbers.



Tax Withholding

☐ I have read and agree to the "402(f) Notice of Special Tax Rules on Distributions" included with this form.

Your withdrawal type will determine whether you complete the rest of this section. See the Notice of Special Tax rules for details. For more information about number of allowances, see IRS form W-4P.

State Income Tax withholding is mandatory for some states. If it is required for your state, income tax will be withheld regardless of any withholding election you make below. State income tax does not apply to Washington State residents.

Lump sum or partial withdrawals These are taxed at a federal withholding rate of 20%. Only complete the withholding section below if you want to have more than 20% federal withholding.

Installment payments

- If the payments will exhaust your account in under 10 years, these are taxed at a federal withholding rate of 20%. Only complete the withholding section below if you want to have more than 20% federal withholding.
- If the payments will last 10 or more years, you can elect to have specific withholding taken from your withdrawal by completing the rest of this Tax Withholding section. If you do not complete the section, your withdrawal will default to the federal withholding rate of married with three exemptions.

Rollover This transaction is not taxed and you do not need to complete the rest of this Tax Withholding section.

MetLife Annuity These payments will be taxed when the annuity payments are distributed to you. You will provide separate withholding information to MetLife and do not need to complete the rest of this Tax Withholding section.

Federal Withholding	Number of Allowances
☐ Married ☐ Single ☐ Married but withhold at Single Rate	

Optional: To have more tax withheld from each payment, enter any additional withholding here.

Additional Federal Tax Withholding $_____ Additional State Tax Withholding $_____

Signature Required

By signing this application, I affirm that I have carefully read (or in the case of disability, I have had read to me) and understand the application for this withdrawal request. All information is complete and true, represents my choices, and no material fact has been concealed or omitted. I understand that unless a statutory exception exists, my designations, options and alternatives are permanent after my application has been processed.

Waiver of 30 Day Notice Period: The IRS requires that customers be given 30 days to review options for withdrawal. My signature here indicates I have reviewed my options and waive this 30 day hold.

Signature	Date

Form Submission (use one of the following options to submit this form)

Fax	Mail	Overnight Delivery
Voya Financial Attn: Washington State DRS 844-449-2546	Voya Financial Attn: Washington State DRS PO Box 389 Hartford, CT 06141	Voya Financial Attn: Washington State DRS One Orange Way Windsor, CT 06095-4774

Your Social Security or Tax ID number is needed so the DRS record keeper can report to the IRS any funds paid to you. We will not disclose your information unless required to do so by law. See IRC sections 6041(a) and 6109.

IRS 402(f) Notice of Special Tax Rules on Distributions

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 the Plan is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account with special tax rules in some employer plans). If you also receive a payment from a designated Roth account in the Plan, you will be provided 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.

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 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, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

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

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

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Required minimum distributions after age 70½ (or after death);
- Hardship distributions;
- ESOP dividends;

- Corrective distributions of contributions that exceed tax law limitations;
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends);
- Cost of life insurance paid by the Plan;
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution; and
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA).

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

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?
If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax 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 lives or joint life expectancy 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 ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments up to the amount of your deductible medical expenses (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 requested to be withdrawn within 90 days of the first contribution;
- Payments for certain distributions relating to certain federally declared disasters; and
- Phased retirement payments made to federal employees.

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 the 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 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 an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to $10,000 used in a qualified first- time home purchase, and (3) payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State income taxes?
This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

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

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

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

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 the payment of a nonrefundable user fee. For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*.

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

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

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

If you have an outstanding loan that is being offset
If you have an outstanding loan from the Plan, your Plan benefit may be offset by the 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, then you have 60 days from the date 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 dependents, up to a maximum of $3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

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

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

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

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

If you roll over the payment to a designated Roth account in the Plan, later payments from the designated Roth account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a designated Roth account is a payment made both after you 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 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 you made the first contribution 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 of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies).

If you are not a Plan participant

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

> **If you are a surviving spouse.** If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.
>
> An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½.
>
> If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½.
>
> **If you are a surviving beneficiary other than a spouse**. If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

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

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for

claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, *U.S. Tax Guide for Aliens*, and IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

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

If your payments for the year are less than $200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold 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)*; 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.

* * *

Notice of Your Right to Defer Distributions

The Rules under Section 411(a) of the Internal Revenue Code require the delivery of this notice prior to the payment of distributions from 401(k) and other retirement plans subject to ERISA. If you are a participant in a non-ERISA plan, this notice is not legally required, but still provides important information that merits your consideration.

As a terminated participant, you will make a decision about what to do with your retirement savings. Depending on Plan rules you may elect to (1) leave the assets in your Plan account until a later date *(subject to IRS minimum distribution requirements)*, (2) take a distribution of your assets from your Plan account, or (3) roll over your assets from your Plan account to another retirement plan vehicle (including an IRA). When considering which alternative is best for you, you should consider the economic consequences which include evaluating any new investment options available to you if you move your account monies and the respective investment fees and expenses associated with any new investment option.

Your plan may have special rules that could affect your decision to keep money in the Plan as a terminated participant. Such rules could impact the level of benefits that you could later receive or affect your distribution options when you later attempt to receive a distribution from the plan. If your plan has special rules, the portions of your Plan's Summary Plan Description that address your benefit level(s) and distribution rights would provide additional details.

If you decide to keep your money in the Plan, you may continue to invest in any of the Plan's investment options and the monies in your account will continue to defer federal income tax.

If you decide to take money out of the Plan, any amount that is not directly rolled over to an IRA or another eligible plan will be subject to 20% income tax withholding. Any amount that is received and not rolled over within 60 days must be included in your taxable income and may be subject to an additional 10% penalty tax if you received the amount before age 59½. If you decide to keep your money in the Plan, you must begin taking at least a minimum payment beginning April 1st of the calendar year following the year you reach age 70½ or retire, whichever is later.

To learn more about your distribution options under the Plan including available investment options and fees, or to request a copy of the Plan SPD, please contact a Customer Service Representative or visit the Plan website using the toll-free number or URL provided to you as part of this package.