



Account Number	Institution Phone Number	
Receiving Institution Mailing Address		
City	State	Zip

**SECTION E » SIGNATURE AND NOTARIZATION**

By signing below, I:

- Certify that this request is being made pursuant to the 401(k) Plan Document and 457(b) Plan Document and the instructions and information contained herein;
- Certify that the information provided on this form is true, correct, and complete to the best of my knowledge;
- Understand any false or misleading information submitted on this form or any attached form may subject me to personal liability, and URS may exercise its rights against me if damaged by false or misleading information submitted by me;
- Understand that a rollover to a Roth IRA is irreversible and may increase my taxable income for the year in which distributed;
- Understand I am responsible for any income tax and/or penalties assessed by the Internal Revenue Service and/or state tax authorities for any request I have chosen;
- Certify that I am not a party to a divorce proceeding and am not subject to an injunction/order which prevents me from transferring or disposing of property, including funds in a 401(k), 457(b), traditional IRA or Roth IRA;
- Understand distributions are subject to the processing time(s) described on page 4. URS is not responsible for market fluctuations that may decrease my expected payout due to declining financial markets occurring during the processing period;
- Acknowledge I have received and reviewed the Special Tax Notice Regarding Plan Payments (Tax Notice) and understand for at least 30 days after my receipt of the Tax Notice, I have the right to consider whether to consent to a distribution of vested funds. By signing this form less than 30 days after I received the Tax Notice, I affirmatively waive any unexpired portion of the 30 day period and affirmatively elect a distribution.

Print Your Name Here	Primary Phone Number
Signature	Date

State of \_\_\_\_\_, County of \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, in the year 20\_\_\_\_,  
the above named individual personally appeared before me and proved on the  
basis of satisfactory evidence to be the person whose name is subscribed to  
this instrument and acknowledged that they executed the same.

Notary Signature \_\_\_\_\_ My commission expires \_\_\_\_\_

# IMPORTANT INFORMATION REGARDING DIRECT ROLLOVER OR TRANSFER REQUESTS

## HOW TO SUBMIT THIS FORM

You can submit this form by mail or online through the myURS Message Center at [www.urs.org](http://www.urs.org). Return information is located on the front of this form in the top left corner. Original form is required unless sending through the myURS Message Center. Please type or print clearly using black ink.

## 401(k) AND 457(b) ELIGIBILITY FOR DIRECT ROLLOVER OR TRANSFER

*Separation from Service (Last Day of Employment)\*\**: You are eligible for direct rollover of your vested funds if you separate from service (end all employment) or retire from all URS participating employers. If you are rehired or will be rehired by the same or different URS participating employer, including any pre-arrangements for employment, you are not considered separated from service by federal code and are not eligible to distribute your funds. An individual on leave of absence or a school employee at the end of a contract year is *not* considered to have separated from service.

\*\*Direct rollovers due to separation from service (last day of employment) are subject to a mandatory 30-day waiting period from the date of separation in order to verify termination before the funds are distributed. The 30-day waiting period does not apply if you terminate due to retirement with URS or if you are over age 59 ½.

*Over Age 59 ½*: You are eligible for direct rollover of your vested funds once you have reached age 59 ½, regardless of your employment status.

*Disability (401(k) Plans Only)*: To be considered disabled, you must be approved for and eligible to receive disability benefits either through your long-term disability insurance carrier or Social Security. Documentation is required to demonstrate your disability status.

*Plan-to-Plan Transfer*: Account balances may be transferred to another like plan (e.g. 401(k) to 401(k) or 457(b) to 457(b)) if one of the following conditions are met:

- (a) You are not eligible to participate in the Plan; or
- (b) You are completing a service purchase for a governmental defined benefit plan.

Eligibility will be verified by URS before the transfer can take place.

## TRADITIONAL IRA AND ROTH IRA ELIGIBILITY FOR DIRECT ROLLOVER OR TRANSFER

There are no eligibility rules for the Traditional IRA or Roth IRA. A direct rollover or transfer can be made at any time.

## CONVERSIONS AND DIRECT ROLLOVERS TO A ROTH IRA

You may convert your URS Traditional IRA to a Roth IRA or make a direct rollover of your URS 401(k) or 457(b) plan to a Roth IRA. A conversion or direct rollover to a Roth IRA is a tax reportable event and may be included in your income. Consult a tax advisor before requesting a conversion or rollover to a Roth IRA. Conversions and direct rollovers to a Roth IRA are irreversible. No taxes will be withheld for these rollovers unless you submit IRS *Form W-4R* with your request.

## REQUIRED MINIMUM DISTRIBUTION (RMD)

Once you reach age 73 (if you attain age 72 after December 31, 2022) and are no longer employed by an employer participating with URS, the IRS requires you to begin taking *at least* the required minimum distribution (RMD) from your vested 401(k) or 457(b) plan each year.

Annual RMD amounts must be satisfied prior to other distributions, including rollovers and transfers.

If you request a direct rollover from your 401(k) or 457(b) plan and have not satisfied your annual RMD, URS is *required* to distribute your annual RMD amount and send it to you prior to your requested rollover. If you are still working for an employer participating with URS, you are not required to take an RMD. However, if you will be leaving service before the end of the calendar year, URS can distribute your RMD before rollover if you choose. If you wish to make this election, please indicate so in *Section D*.

## CHARLES SCHWAB PERSONAL CHOICE RETIREMENT ACCOUNT (PCRA)

Funds invested in the PCRA cannot be distributed without first being transferred back to the URS Core Funds. In addition, if you are invested in the PCRA you must keep a minimum account balance in the URS Core Funds. For additional information, please see the *Personal Choice Retirement Account (PCRA)* brochure at [www.urs.org](http://www.urs.org) or contact the Savings Plans Department for a copy.

### ADDITIONAL INFORMATION

Partial-balance distributions will be taken on a pro rata basis from all core investment options held within the plan.

Members without a vested benefit that are terminated (but not retired) from all URS participating employers are no longer eligible to participate in the URS Savings Plans. See the *401(k) Summary Plan Description* and *457(b) Summary Plan Description* for details.

Distributions will not be issued for less than \$25.00.

Funds rolled over or transferred from a URS 401(k), 457(b), Traditional IRA, or Roth IRA will be subject to the laws, policies, and procedures governing the receiving plan. Therefore, distributions from the receiving plan will be subject to the restrictions and tax consequences of the receiving plan (which may be different from those of the original URS plan).

### PROCESSING TIME

Direct rollover requests received in good order have a processing time of up to 30 days.

An update to your address or financial institution account (ACH) information will delay your payment for an additional 14 days.

Direct rollovers due to separation from service (last day of employment) are subject to a mandatory 30-day waiting period to verify termination before the funds are distributed.

URS is not responsible for market fluctuations that may decrease your expected payout due to declining financial markets occurring during this processing period.

### \*AVAILABLE BALANCE

401(k): Your available balance is the amount in your core funds plus your PCRA balance (if applicable) minus any outstanding URS 401(k) loans and nonvested funds.

457(b): Your available balance is the amount in your core funds plus your PCRA balance (if applicable) minus any outstanding URS 457(b) loans.

IRAs: Your available balance is the amount in your core funds plus your PCRA balance (if applicable).

# Make Sure You Understand Fees. They Greatly Impact Your Money.

**Considering moving money out of a URS Savings Plan?** Make an informed decision. Ask specifically about the other plan's fees.

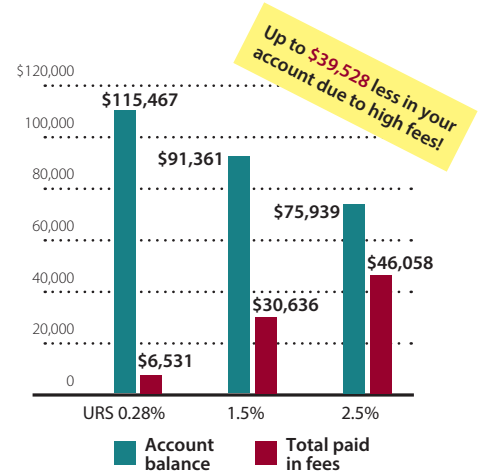
FEE TYPE	OTHER PLAN	URS Utah Retirement Systems
Recordkeeping	_____ %	<u>0.12</u> %
Investment Mgmt.	_____ %	<u>0.16</u> %
12b-1 Fee	_____ %	<u>None</u>
M&E Expense	_____ %	<u>None</u>
Rider Fees	_____ %	<u>None</u>
Annual/Quarterly	_____ %	<u>None</u>
Other Fees	_____ %	<u>None</u>
<b>Total Fees</b>	_____ %	<u>0.28</u> %

The fees listed above are a general sampling of fees charged by other providers. Some providers may not charge all or any of these fees. Others may have additional fees. The fees shown for URS are the average annual fees charged to a URS member's account and are subject to change at any time. A complete schedule of fees is available on the URS website ([www.urs.org](http://www.urs.org)). URS does charge specific fees in certain situations, including small, inactive accounts (\$15) and for plan loan setup (\$60).

**Considering an annuity?** See this Securities & Exchange Commission (SEC) warning from the Utah Department of Insurance website.

<https://insurance.utah.gov/consumer/life-annuity/variable-annuities>

**Fees matter.** Compare the growth of \$100 per month over 30 years.



Hypothetical growth of account at gross annual return of 7% vs. different fee reductions. Graph is for comparative purposes only and does not represent any actual returns.

## What will you pay to access your funds?

URS never charges a fee or penalty to withdraw your money at any time. We never impose surrender charges to move money to other plans.

**See other side for help making the right decision for you.**



# Why Not Talk to Us?

Is someone outside of URS advising you on your URS accounts? You can talk to us at any time about your benefits. **Here's how:**

## 1) Call or Visit URS

8 a.m. to 5 p.m., Monday through Friday

**801-366-7720 | 800-688-4015**

**560 East 200 South, Salt Lake City**

**or...**

## 2) Schedule a Session

*Free Retirement Planning Counseling*

Professional URS Retirement Planning Advisors offer **free**, one-on-one, retirement planning sessions.

### **Log in to myURS**

Click "LOGIN" in the top-right corner of **www.urs.org**.

### **Click "Education"**

It's in the top-right corner of the myURS homepage. Next, click "Individual Retirement Planning Sessions" from the menu at left.

## **Remember...**

- » **URS has low fees.**
- » **URS advisors do not receive commissions.**
- » **You can keep your funds in URS Savings Plans during your retirement. You're never required to move your funds to another plan\*.**
- » **You can move money back to URS at any time\*\*.**

801-366-7720  
800-688-4015



**Be cautious of any financial planner who claims to be an expert on URS benefits or to be affiliated with URS. If you're not sure, call us.**



\* subject to the URS Small Balance, inactive account policy regarding inactive accounts, with combined savings plan balances less than \$1,000.

\*\* as long as you retain a vested account balance or vested pension service credit.

# Special Tax Notice Regarding Plan Payments

## Your Rollover Options

You are receiving this notice because all or a portion of a payment you are receiving from a Utah Retirement Systems (URS) Qualified Plan (401(k), pension) or 457(b) Plan (the aforementioned shall collectively hereinafter be referred to as 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). 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 from a qualified plan (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, 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. 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:

- » Defined Benefit (pension) monthly payments spread over your life or life expectancy (or the joint lives or joint life expectancy of you and your beneficiary);
- » Required minimum distributions after age 73 (if you attain age 72 after December 31, 2022), or after death;
- » Hardship distributions;
- » 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; 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 a qualified 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 have attained 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 have attained at least age 50 or 25 years of service under the plan, whichever is earlier, in the year of the separation;
- » Payments made due to disability;
- » Payments after your death;
- » 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 domestic relations order (DRO);
- » 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 for certain distributions relating to certain federally declared disasters; and
- » Payments made on or after the date on which you have been certified by a physician as having a terminal illness.

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 have attained at least age 55 in the year of the separation (or attainment of age 50 or 25 years of service

under the plan for qualified public safety employees);

- » The exception for domestic relations orders (DROs) 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).

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 you receive a partial payment of 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 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 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 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.

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 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 qualified plan 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. 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 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 and you are a public safety officer who retired by reason of disability or upon attaining normal retirement age, you may exclude from your taxable income Plan payments paid as premiums to an accident or health plan (or a qualified long-term care insurance contract) 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. 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 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 73 (if you attain age 72 after December 31, 2022).

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 73 (if the participant attained age 72 after December 31, 2022).

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 domestic relations order. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a domestic relations order (DRO), 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 DRO will not be subject to the 10% additional income tax on early distributions.

*This notice provides information about URS' plans. Your rights, benefits and obligations as a URS member are governed by Title 49 of the Utah Code and the 401(k) and 457 Plan Documents which take precedence over any interpretation in the notice.*

## 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 Non-resident 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.

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](http://www.irs.gov).

## FOR MORE INFORMATION

This notice summarizes only the federal (not the state or local) tax rules that might apply to your withdrawal. The rules described above are complex and contain many conditions and exception that are not included in this notice. Therefore, you may want to consult with a professional tax adviser before taking a payment from a 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](http://www.irs.gov), or by calling 1-800-TAX-FORM.