

# One-Time Withdrawal—Defined Contribution Retirement Plan

Use this form to request a one-time withdrawal from a Fidelity Self-Employed 401(k), Profit Sharing, or Money Purchase Plan account. Possible requests include a one-time, immediate distribution; a qualified or direct conversion to a Roth IRA; or a direct rollover. Do NOT use this form for a Traditional, Rollover, Roth, SEP, SIMPLE, or Inherited IRA; annuities; or nonretirement accounts. Type on screen or fill in using CAPITAL letters and black ink. If you need more room for information, make a copy of the relevant page.

## Helpful to Know

- Distributions from the Defined Contribution Retirement Plan [i.e., Profit Sharing, Money Purchase Pension Plan, or Self-Employed 401(k) Plan] are only permitted when a participant reaches age 59½, separates from service, becomes disabled, the plan is terminated, or due to the death of the participant. Distributions for any other reason may result in plan disqualification.
- This Plan may permit a qualified birth or adoption distribution.
- Distributions to married participants from any money purchase plan and certain profit sharing plans must be made in the form of a joint and survivor annuity, unless your spouse waives this right by providing spousal consent on this form. You are encouraged to consult your tax advisor regarding the tax implications associated with each distribution.
- Nonresident aliens must provide IRS Form W-8BEN and a U.S. or foreign tax identification number.
- If you are making withdrawals from both a money purchase plan and a profit sharing plan, you must complete a separate form for each account.
- If this form directs Fidelity to sell shares of any security, be aware that the timing of the transaction depends on when we receive this form, which is outside of your control. To better control the timing of the transaction, you should direct the sale of securities online or through a Fidelity representative. **Note:** Certain securities (such as options, certain fixed income securities, and thinly traded securities) may not be eligible to sell via this form, which may result in Fidelity not being able to process this withdrawal as requested.
- Any fees charged or expenses incurred in connection with your instructions will be assessed at the "rep-assisted" rates. Fees and expenses may be lower if you instead place your trades online. Please refer to the *Schedule of Fees* for more information.
- For mutual funds, note that:
  - Withdrawals could trigger redemption or transaction fees (see the applicable fund prospectus).
  - If a fund is closed to new investors, you will not be able to purchase new shares of the fund in the future if you draw your fund balance down to zero.

## 1. Account Owner

This phone number may be used if we have questions, but will not be used to update your account information.

Name		Fidelity Account Number	
Social Security or Taxpayer ID Number		Date of Birth MM DD YYYY	
Primary Phone	Extension		

## Plan Information

Plan Name
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- Money Purchase *Spousal consent and notary required.*
- Profit Sharing [including Self-Employed 401(k)]

Form continues on next page. ►►

## 2. Request Reason

Check **ONLY** one.

- Normal You are AT LEAST 59½ at the time of distribution.
- Separated from service
- Disability You are younger than 59½ at time of distribution. Must qualify under the Plan definition of "disability" as defined in Article 2.16 of the Defined Contribution Retirement Plan.
- Death of plan participant
- Plan termination
- Qualified birth or adoption Distribution up to \$5,000 must be made within the one-year period following the date of your child's birth or formal adoption.

### Required Minimum Distribution (RMD)

Provide the RMD amount to be distributed. If the box is checked and no amount is provided, Fidelity will calculate your RMD amount.

- Check here if you are required to take an RMD and are requesting to do so with this form. Please note that IRS rules prohibit your RMD from being rolled over/converted; by checking this box, you are directing Fidelity to distribute your RMD as a separate payment from the rollover/conversion. You will be able to choose the method of payment(s) in Section 4.

Amount
\$

## 3. Distribution Instructions

If this form directs Fidelity to sell shares of any securities (including mutual funds), be aware that:

- The timing of the transaction (i.e., when your trade is processed) depends on when we receive this form, which is outside of your control.
- If you want to better control the timing of the transaction, you should direct the sale of securities online or through a Fidelity representative.
- If you withdraw all assets from your source account, that account will be closed.
- Once we receive this form in good order, you cannot cancel your distribution request.

### Cash Distributions from a Brokerage Retirement Plan Account

For any distribution that involves the sale of mutual fund shares (other than money market funds) or other securities, > skip to "All Other Types of Distributions."

If the amount you indicate is greater than your core account balance, your request will be denied.

- ALL core cash and Fidelity money market funds in your brokerage account. > Skip to Section 4.
- ONLY the following amount of cash in your brokerage account:

Dollar Amount
\$

> Skip to Section 4.

### All Other Types of Distributions

Trades may take up to five business days to process once determined to be in good order. Certain securities may not be eligible to sell via this form. Examples of ineligible securities include options, certain fixed income securities, and thinly traded securities. To avoid any possible delays, consider liquidating the positions either online or through a Fidelity representative prior to submitting this form.

**In the event that transactions cannot be processed within five business days of determining your request to be in good order, Fidelity will notify you and you may have to resubmit your request on the unsold positions within your account.**

- ENTIRE VALUE of your account in cash (all eligible securities will be sold)
- ENTIRE VALUE of your account as shares (in kind) > You must choose to distribute to a Fidelity account in Section 4.
- ONLY the following eligible securities and amounts:

- Sell and distribute as cash
- Distribute as shares (in kind)

Security Name or Symbol			
<input type="checkbox"/> ALL shares	<input type="checkbox"/> ONLY this many shares:	Number of Shares	<input type="checkbox"/> ONLY this dollar amount: Fidelity Mutual Fund accounts only.
			Dollar Amount
			\$

- Sell and distribute as cash
- Distribute as shares (in kind)

Security Name or Symbol			
<input type="checkbox"/> ALL shares	<input type="checkbox"/> ONLY this many shares:	Number of Shares	<input type="checkbox"/> ONLY this dollar amount: Fidelity Mutual Fund accounts only.
			Dollar Amount
			\$

Form continues on next page. >>

## 4. Distribution Method

You must obtain a Medallion signature guarantee in Section 6b if requesting a bank wire, if sending a distribution to a payee other than the account owner or to an alternate address, if the address on the account has been changed within the past 10 days, or for any transaction over \$100,000.

Check the appropriate method(s) and provide all required information. If you indicated in Section 2 that you are requesting your RMD, choose method 4a, 4d, 4e, or 4f. If you would also like to roll over/convert any of the remaining balance, choose from method 4b or 4c.

- 4a. Distribute into your Fidelity nonretirement account

Fidelity Nonretirement Account Number	Fidelity Fund Name or Symbol <i>Fidelity Mutual Fund accounts ONLY e.g., 2AB-123456</i>

- 4b. Direct rollover/conversion of an eligible distribution into an account held with Fidelity. Please note that while **rollovers** are generally **non-taxable** transactions, **conversions to a Roth IRA are generally taxable as income** in the year of the conversion. *This distribution method is not available for qualified birth or adoption distributions.*

Fidelity Account Number	Fidelity Fund Name or Symbol <i>Fidelity Mutual Fund accounts ONLY e.g., 2AB-123456</i>

- Direct rollover to a Fidelity Traditional IRA or Fidelity Rollover IRA

- Direct conversion to a Fidelity Roth IRA

- Direct rollover to a Fidelity Inherited IRA *Decedent must be the same on both accounts.*

- 4c. Direct rollover/conversion of an eligible distribution into an established non-Fidelity account. Please note that while **rollovers** are generally **non-taxable** transactions, **conversions to a Roth IRA are generally taxable as income** in the year of the conversion. *This distribution method is not available for qualified birth or adoption distributions.*

- Direct rollover to a non-Fidelity Traditional IRA or Rollover IRA

- Direct conversion to a non-Fidelity Roth IRA

- Direct rollover to a non-Fidelity Inherited IRA *The decedent must be the same.*

Trustee/Custodian Name		Account Number	
For Benefit Of/Attention		Address	
City	State/Province	ZIP/Postal Code	Country

- 4d. Bank wire to a bank or credit union account or someone else's (cash only): *Ask the bank for its wire routing number. The bank may charge a fee for wire transfers.*

### Wire Recipient

Bank Routing/ABA Number	Bank Name		
Account Number	Account Owner Name(s) <i>Required</i>		
Address of Wire Recipient			
City	State/Province	ZIP/Postal Code	Country
For Further Credit			
Additional Details (if applicable) <i>Instructions to be included with the wire transfer.</i>			

All bank wire requests MUST have a Medallion signature guarantee. A notary seal/stamp is NOT a Medallion signature guarantee.

FULL address is required for international wires.

Distribution Method continues on next page. ►►





If the bank uses a correspondent bank, provide the information here. ►

Correspondent bank information may not be required for all wires.

Indicate if the recipient bank is outside the United States. ►

**Correspondent (Intermediary)**

Correspondent Bank Routing/ABA Number	Correspondent Bank Name

Account is OUTSIDE the United States:

SWIFT Code	Name of Country

4e. Check mailed to the address of record ► Default if no choice indicated or if we are unable to process your choice.

4f. Check mailed to you at an address other than your record address

Address		
City	State	ZIP Code

## 5. Tax Withholding

**NOTE:** If your distribution is eligible for a rollover/conversion and that is the only payment method chosen in Section 4, tax withholding is not mandated by the IRS and cannot be withheld on this request. Please skip to Section 6.

Do NOT complete this section if you are a nonresident alien. Instead, the nonresident alien tax-withholding rate of 30% will apply.

**Mandatory 20% Withholding**

Per IRS rules, you **cannot** elect out of the 20% federal tax withholding if your distribution is eligible to be rolled over/converted and you have elected a different payment method. This mandatory withholding of 20% does not apply if you are taking your RMD.

**Distributions not subject to the Mandatory 20% Withholding**

For one-time withdrawals (i.e., qualified birth or adoption distributions) that are not subject to the 20% withholding as described above, such as RMDs, IRS regulations require federal tax withholding at the rate of 10%, unless you elect not to have withholding apply. If federal income tax withholding is applied to your distribution, state income tax may also apply. **See "State Tax Withholding—Retirement Plan Withdrawals" at the end of this form.**

Specify your tax withholding election. **Only applicable if not subject to mandatory withholding.**

**Federal**

Do NOT withhold federal taxes

Withhold federal taxes at the rate of:

Percentage	%

*Minimum 10%. Whole numbers; no dollar amounts. Note that if there is federal tax withholding, certain states require that there also be state tax withholding.*

**State**

Do NOT withhold state taxes unless required by law

Withhold state taxes at the applicable rate

Withhold state taxes at the rate of:

Percentage	%

*Whole numbers; no dollar amounts.*

*Check one in each column. Account owner's legal/residential address determines which state's tax rules apply.*

Form continues on next page. ►►



## 6. Signatures and Dates *Plan Administrator and Plan Participant must sign and date.*

### Who must sign?

The Plan Administrator must sign in 6a.

The Plan Participant must sign in 6b.

If the distribution is due to death from your inherited retirement plan account:

- The executor of the Plan Administrator’s estate must sign in 6a.
- The inherited account owner must sign in 6b.
- No spousal beneficiary signature is required. Note: Spousal consent to the designation of a nonspouse beneficiary is required.

**If you are married, your spouse must consent to this distribution by signing in the presence of a notary public in 6c. if:**

- You are a participant in a profit sharing plan and elect to have your distribution paid in the form of a life annuity contract;
- You are a participant in a money purchase pension plan and elect a form of distribution other than a joint and survivor annuity, or you are a participant in a profit sharing plan consisting of assets that have been transferred from a plan previously subject to the spousal consent rules, such as a money purchase pension plan, and elect a form of distribution other than a joint and survivor annuity.

**Spousal consent is not required for an RMD.**

Important note: A participant may waive a qualified joint and survivor annuity option, and a spouse may consent to such waiver, provided it is made within 90 days before the first plan distribution.

Indicate the plan participant’s marital status:

Single     Married

By signing below, you:

- Certify that this designation is being made pursuant to the Defined Contribution Retirement Plan, Trust Agreement, and the instructions contained herein.
- Authorize and request the trustee of the Defined Contribution Retirement Plan and the separate Trust Agreement, Fidelity Management Trust Company, or its agents, affiliates, employees, or successors, to make the above withdrawal.
- Agree that the participant, if over the applicable RMD age, accepts full responsibility for withdrawing the RMD required by section 401(a)(9) of the Internal Revenue Code.
- Indemnify the trustee of the Defined Contribution Retirement Plan and the separate Trust Agreement, its agents, affiliates, employees, and successors from any liability associated with the distributions made at the direction of you and/or the Plan Administrator.
- Authorize and request National Financial Services LLC (NFS) and/or Fidelity Brokerage Services LLC (FBS) to make distributions according to the above instructions. If you have indicated herein that such payments are to be credited to your bank account, you authorize the bank or credit union maintaining the account indicated above to accept any such credit entries initiated by NFS or FBS to such account and to credit the same to such account, without responsibility for the correctness thereof or for the existence of any further authorization relating hereto.
- Certify that the trust is a qualifying nonspouse beneficiary, for the purpose of section 402(c) of the Internal Revenue Code, and is therefore eligible to directly roll over assets to an inherited IRA, to the extent that assets inherited by a trust are being directly rolled over to an inherited IRA, as trustee for the above-referenced trust.
- Understand that it is your responsibility to ensure that only eligible assets are rolled over and all minimum distribution requirements are satisfied, to the extent that plan assets are being directly rolled over to an IRA or inherited IRA or directly converted to a Roth IRA.
- Confirm, if you are not a U.S. person, you have attached, or have on file with Fidelity, IRS Form W-8BEN that includes your U.S. or foreign tax identification number.
- Acknowledge that you are delegating to Fidelity the discretion to determine the price and time at which certain securities should be sold pursuant to your instructions contained in this form.
- Acknowledge that trades may take up to five business days to process once the request is received and determined to be in good order, and that your authorization shall remain in effect during the entire period.
- Acknowledge that certain securities cannot be sold through this form and may require you to call a representative or go online to process the trades.

#### *For Birth and Adoption Distributions:*

- Affirm that your distribution meets the requirements of a qualified birth or adoption distribution.

#### *Customers Requesting Trade Processing:*

- Authorize Fidelity to process trades on your behalf.

#### *For Connecticut Residents:*

- Acknowledge that, as a resident of CT, your distributions from retirement accounts are subject to the highest marginal tax rate. If you are exempt from state tax, you have the option to elect out of state tax withholding. Otherwise, penalties may apply. The penalty for reporting false information is a fine of not more than \$5,000, imprisonment for not more than five years, or both.
- Confirm that your state tax withholding election is true, complete, and correct.

### 6a. Plan Administrator or Executor of the Plan Administrator’s Estate

PRINT PLAN ADMINISTRATOR/EXECUTOR NAME	
PLAN ADMINISTRATOR/EXECUTOR SIGNATURE	DATE MM/DD/YYYY
<b>SIGN</b> X	X

Signatures and Dates continues on next page. ►►

**6b. Plan Participant or Inherited Account Owner**

A Medallion signature guarantee is required if requesting a bank wire, if sending a withdrawal to an alternate payee or address, if the address on the account has been changed within the past 10 days, or for any transaction over \$100,000. You can get a Medallion signature guarantee from most banks, credit unions, and other financial institutions. **A notary seal/stamp is NOT a Medallion signature guarantee.**

PRINT PLAN PARTICIPANT/INHERITED ACCOUNT OWNER NAME		MEDALLION SIGNATURE GUARANTEE	
SIGN	PLAN PARTICIPANT/INHERITED ACCOUNT OWNER SIGNATURE		
	X		
DATE	DATE MM/DD/YYYY		
	X		

**6c. Spousal Consent for Plan Participant Distributions** Sign this section in the presence of a notary public.

By signing below, you:

- Consent to the form of distribution selected by your spouse herein.
- Understand that by signing this consent, you are giving up the right to receive annuity benefit payments that would otherwise be payable to you.

PRINT SPOUSE NAME	
SPOUSE SIGNATURE	DATE MM/DD/YYYY
SIGN X	X

**Important Note: CA Notaries are permitted to submit a separate page notary document. If used, it must identify the document being notarized.**

**Notice to CA Residents:** A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

**Certificate of Acknowledgement of Notary Public** *Must be a U.S. Notary. Foreign notary or consular seals may NOT be substituted.*

State of \_\_\_\_\_, in the County of \_\_\_\_\_, subscribed and sworn to before me by the above-named individual who is personally known to me or who has produced \_\_\_\_\_ as identification, that the foregoing statements were true and accurate and made of his/her own free act and deed, on \_\_\_/\_\_\_/\_\_\_\_.

PRINT NOTARY NAME		NOTARY SEAL / STAMP	
NOTARY SIGNATURE	DATE MM/DD/YYYY		
SIGN X	X		

My commission expires \_\_\_/\_\_\_/\_\_\_\_.

**Did you sign the form?** Send the ENTIRE form to Fidelity Investments.

**Questions?** Go to [Fidelity.com](http://Fidelity.com) or call 800-343-3548.

**Regular mail**  
Attn: Retirement Distributions  
Fidelity Investments  
PO Box 770001  
Cincinnati, OH 45277-0035

**Overnight mail**  
Attn: Retirement Distributions  
Fidelity Investments  
100 Crosby Parkway KC1B  
Covington, KY 41015

*On this form, "Fidelity" means Fidelity Brokerage Services LLC and its affiliates. Brokerage services are provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC. 454857.16.0 (04/21)*

# State Tax Withholding—Retirement Plan Withdrawals

## Helpful to Know

- Each state sets its own withholding rates and requirements on taxable distributions. We apply these rates unless you direct us not to (where permitted) or you request a higher rate.
- Your account's legal/residential address determines which state's tax rules apply.
- You are responsible for paying your federal, state, and local income taxes and any penalties, including penalties for insufficient withholding.
- The state tax withholding rate, if indicated, must be provided as a whole number from 1% to 100% for any one-time withdrawals, or from 1% to 99% for any automatic withdrawals.

## Withholding Options

State of residence	State tax withholding options
AK, FL, HI, NH, NV, SD, TN, TX, WA, WY	<ul style="list-style-type: none"> <li>• No state tax withholding is available (even if your state has income tax).</li> </ul>
AR, IA, KS, MA, ME,* NE, OK, PR,† VA, VT	<ul style="list-style-type: none"> <li>• If you choose federal withholding, you will also get state withholding at your state's minimum withholding rate or an amount greater as specified by you.</li> <li>• If you do NOT choose federal withholding, state withholding is voluntary.</li> <li>• If you have state withholding, you can request a higher rate than your state's minimum but not a lower rate.</li> </ul>
CA, DE, GA,† NC, OR	<ul style="list-style-type: none"> <li>• If you choose federal withholding, you will also get state withholding at your state's minimum withholding rate unless you request otherwise.</li> <li>• If you do NOT choose federal withholding, state withholding is voluntary.</li> <li>• If you have state withholding, you can request a higher rate than your state's minimum but not a lower rate.</li> </ul>
CT, MI	<ul style="list-style-type: none"> <li>• CT and MI generally require state income tax of at least your state's minimum requirements regardless of whether or not federal income tax is withheld.</li> <li>• Tax withholding is not required if you meet certain state requirements governing pension and retirement benefits. Please reference the CT or MI W-4P Form for additional information about calculating the amount to withhold from your distribution.</li> <li>• If you are subject to state tax withholding, you must elect state tax withholding of at least your state's minimum by completing the Tax Withholding section.</li> <li>• Contact your tax advisor or investment representative for additional information about your state's requirements.</li> </ul>
DC <i>Only applicable if taking a full distribution of entire account balance.</i>	<ul style="list-style-type: none"> <li>• If you are taking distribution of your entire account balance and not directly rolling that amount over to another eligible retirement account, DC requires that a minimum amount be withheld from the taxable portion of the distribution, whether or not federal income tax is withheld. In that case, you must elect to have the minimum DC income tax amount withheld by completing the Tax Withholding section.</li> <li>• If your entire distribution amount has already been taxed (for instance, only after-tax or nondeductible contributions were made and you have no pretax earnings), you may be eligible to elect any of the withholding options.</li> <li>• If you wish to take a distribution of both taxable and nontaxable amounts, you must complete a separate distribution request form for each and complete the Tax Withholding section of the forms, as appropriate.</li> </ul>
ME,† MS	<ul style="list-style-type: none"> <li>• If you choose federal withholding, you will also get state withholding at your state's minimum withholding rate unless you request otherwise.</li> <li>• If you do NOT choose federal withholding, state withholding will occur unless you request otherwise.</li> <li>• If you have state withholding, you can request a higher rate than your state's minimum but not a lower rate.</li> </ul>
OH	<ul style="list-style-type: none"> <li>• State tax withholding is voluntary. If you choose state withholding, you can choose a higher rate than your state's minimum but not a lower rate.</li> </ul>
SC	<ul style="list-style-type: none"> <li>• SC requires state withholding if you have not provided a Tax ID or if you have been notified of a name/Tax ID mismatch and have not resolved the issue. Otherwise, state tax withholding is voluntary and you can choose the rate you want.</li> </ul>
All other states (and DC if not taking a full distribution)	<ul style="list-style-type: none"> <li>• State tax withholding is voluntary and you can choose the rate you want.</li> </ul>

\*When taking a single distribution

†When taking periodic distributions

Important: State tax withholding rules can change, and the rules cited above may not reflect the current ruling of your state. Consult with your tax advisor or state taxing authority to obtain the most up-to-date information pertaining to your state.

This tax information is for informational purposes only, and should not be considered legal or tax advice. Always consult a tax or legal professional before making financial decisions.

We do not provide tax or legal advice and we will not be liable for any decisions you make based on this or other general tax information we provide.

Fidelity Brokerage Services LLC, Member NYSE, SIPC; National Financial Services LLC, Member NYSE, SIPC 671710.5.0 (02/19)



# Special Tax Notice Regarding Retirement Plan Payments—Your Rollover Options

You are receiving this notice because all or a portion of a payment you are receiving from the \_\_\_\_\_ [INSERT NAME OF PLAN] (the “Plan”) is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account 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). If you do a rollover to a Roth IRA, any amounts not previously included in your income will be taxed currently (see the section below titled “If you roll over your payment to a Roth IRA”).

### 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

taxable 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 (if you were born before July 1, 1949), after age 72 (if you were born after June 30, 1949), 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;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA); and
- Distributions for premiums of accident and health insurance.

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



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

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

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

- Payments made after you separate from service if you will be at least age 55 in the year of the separation;
- Payments from a pension, profit sharing, or 401(k) plan after you attain age 59½;
- 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 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 excepted from the additional income tax by federal legislation relating to certain emergencies and disasters;
- Phased retirement payments made to federal employees; and
- Payments of up to \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution.

## **If I do a rollover to an IRA (including a Roth IRA), will the 10% additional income tax apply to early distributions from the IRA?**

If you receive a payment from an IRA (including a Roth IRA; see section below titled, "If you roll over your payment to a Roth 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 that apply to payments from an IRA, including (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.

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 and 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, generally, the Plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

### **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 you roll over your payment to a Roth IRA**

If you roll over a payment from the Plan to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. In general, the 10% additional income tax on early distributions will not apply. However, if you take the amount rolled over out of the Roth IRA within the 5-year period that begins in 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 mini-mum 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 deceased participant was born on or before January 1, 1936.



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

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

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½ (if he or she was born before July 1, 1949) or age 72 (if he or she was born after June 30, 1949).

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

#### Payments under a qualified domestic relations order ("QDRO")

If you are the spouse or former spouse of the participant who receives a payment from the Plan under a 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, Roth 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 (see the section titled "If you roll over your payment to a Roth IRA" above).

#### **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% of the taxable amount, the Plan is generally required to withhold 30% of the taxable amount 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 for 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](http://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](http://www.irs.gov), or by calling 1-800-TAX-FORM.

# Let's Talk about Protecting Your Money

A wire transfer is an easy, convenient way to send money to people you know. If you provide your information or send money to a scammer, though, there is often little we can do to help get your money back. Here are some examples of common scams, things to ask yourself before sending any funds, and what to do next if faced with one of these scams. Remember, in **EVERY** scenario, the first step is to **STOP** communicating with the person immediately!

## Romance Scam

**What is it?** A romance scam is a fraudulent scheme in which a fraudster pretends romantic interest in a target, establishes a relationship, and then attempts to get money or personal sensitive information from the target under false pretenses.

**What to do next if you suspect you're a victim:**

- Talk to someone you trust about your new relationship.
- Do a reverse image search of the person's picture to see if it's associated with another name or if the details don't match.

## Grandparent Scam

**What is it?** A scammer calls or emails you, posing as either a relative in distress or someone claiming to represent the relative (such as a lawyer or law enforcement agent). The caller explains that the "relative" is in trouble and needs them to wire funds "immediately" for bail money, lawyer's fees, hospital bills, or another fictitious expense.

**What to do next if you suspect you're a victim:**

- Call the relative (or their parent) directly, at their known phone number.
- If told you have to act quickly, resist that urge.
- **Verify, verify, verify!**

## Sweepstakes/Inheritance Scam

**What is it?** You receive a notice stating that you've won a "big prize" or have received an unexpected inheritance. You're told that in order to claim the "prize" or "inheritance," you need to send funds to cover "processing fees" or "taxes." Once the money is sent, you never see your prize or inheritance.

**What to do next if you suspect you're a victim:**

- Independently verify the information by consulting reputable resources. Do not rely on resources the scammer gives you, since they are probably involved in the scam as well.
- **Remember, you cannot win a sweepstakes you never entered!**

## Investment Scam

**What is it?** An investment scam involves the illegal or purported sale of a financial instrument. The typical investment scam is characterized by offers of low or no-risk investments, guaranteed returns, etc.

**What to do next if you suspect you're a victim:**

- Don't trust a person or company just because they have a website; a convincing website can be set up quickly.
- Be cautious when responding to special investment offers, especially through unsolicited email.
- Check with other resources regarding this person or company, and inquire about all the terms and conditions.



**Watch for red flags** Here are some examples of red flags that should make you think twice before sending money.

- A person or company solicits business from you rather than your finding them on your own.
- The requestor asks you to send the wire to a name different from their own.
- After just a few contacts, they profess strong feelings for you and ask to chat with you.
- They threaten legal action if the funds are not sent "right away."
- The wiring instructions seem unusual, they change, or you're asked to go to a different financial institution.
- You are coached on how to respond to questions your financial institution might ask you regarding the transaction.
- If you met on a dating site, they will try and move you away from the site and communicate via chat or email instead.
- Messages may be full of typing errors, poorly written, or vague, and may escalate quickly if you show resistance.
- The messages or calls become more desperate and/or persistent, and if you do send money, they ask you to send more.

**Remember, if it seems too good to be true, it probably is!**

Your security is our top priority. We're here to help. If you have any concerns or want to know more about how to help protect yourself, talk to a Fidelity representative or visit Fidelity's Security Center online at [Fidelity.com/security/overview](https://www.fidelity.com/security/overview). 928234.1.0 (05/20)