



The City of Seattle
Voluntary Deferred Compensation Plan
Alternate Payee Distribution Form

Alternate Payee & Plan Participant Information

Plan Name: City of Seattle Voluntary Deferred Compensation Plan and Trust Plan ID: 0056120001

Participant:

Name: SSN or Account #:

Alternate Payee:

Name:

SSN: Date of Birth: Primary Phone:

Street Address:

City: State: ZIP:

Email:

How would you like to be contacted if additional information is required? Phone Email

Distribution Source (Select One Option)

If an option is not selected, your assets will be distributed from all money sources and investment funds (pro-rata). If you indicate a percentage, you must use whole percents only.

1. Proportionately from all sources and funds (pro-rata)

2. From Specific Sources* (indicate all that apply)

3. From Specific Funds (please list funds)

Grid for selecting specific sources and funds with dollar amounts and percentages.

*Distributions from rollover and Roth sources may be subject to an additional excise tax.

Payout Options (select only one payout type per option)

1. One-Time Payment to be paid directly to you:

Total account balance: (100%) If you select this option, you will be liquidating your entire account.

NOTE: Skip ahead to Payment Method section and complete the form. You don't need to complete Distribution Source section since you have elected for your total account balance to be paid to you.

Partial distribution: \$ (minimum \$25.00 including tax withholding)

2. Systematic Payments (select frequency and then only one payment option):

Frequency: Monthly Quarterly Semi-Annually Annually Start Date:

NOTES: If Frequency is not selected, payments will be made monthly. If Start Date is not provided, the payment start date will be the date your request is processed.

Fixed Amount \$ (minimum \$25.00 including tax withholding)

Total account balance paid to you in increments of the specified amount until your account balance is zero (final payment may be less). The number of payments you receive will vary depending on the earnings (gains/losses) for your account.

Include the cost of living adjustment (COLA)

Fixed Period years (1 - 30, in whole years only)

Total account balance paid to you for the number of years selected. The actual dollar amount will vary depending on your account earnings (gains/losses), and the duration requested.

Calculation method (select one):

If no calculation method is selected, calculations will default to the Standard method, Annually.

Standard: Annually OR Per Pay Period

Assumed Growth Rate: Cost of living adjustment (COLA) 3% 4% 5% 6% 7% 8% 9%

Payout Options (continued) **3. Life Expectancy and Lifetime Payment****Calculation method (select one):**Life Expectancy/Joint Life Expectancy: Life Expectancy **OR** Joint Life Expectancy*Lifetime/Joint Lifetime: Lifetime **OR** Joint Lifetime*

*Based on the joint life expectancy of you and your primary beneficiary at the time of calculation. Please provide the

Primary Beneficiary's Date of Birth: _____ (mm/dd/yyyy) **4. Rollover (Please complete this section, and then proceed to the Authorization Section)** **Rollover full plan account balance** **Rollover part of the plan account balance:** \$ _____ **OR** _____ %

Make check payable to: _____

Financial Institution

For Benefit of: _____

Name of Alternate Payee

Address of Financial Institution_____
City, State, & Zip Code**NOTE:** If an address is not given on the form the address on the letter of acceptance will be used.You must establish an account prior to requesting a transfer of assets to your new provider. **Please provide a signed letter of acceptance from your new provider with this claim form.**

Please note that there are special requirements for naming an inherited IRA, when such an IRA is required. You should check with your IRA provider to ensure the inherited IRA, when necessary, is established properly.

Important Information**Money Sources**

Funds will be withdrawn equally across all money sources and investment options for each requested distribution unless instructed otherwise. Distributions from rollover and Roth sources may be subject to an additional excise tax.

Distribution Reasons

The terms of the Plan Document govern the availability of distribution types. All distribution types offered on this form may not be permitted under the terms of your Plan.

Self-Directed Brokerage Account

If you have money in the Self-directed Brokerage account and the requested amount exceeds your core account balance, you will need to transfer funds back to the core account before your request can be processed. If you select a systematic payment, you will need to maintain a sufficient balance in your core account to cover your elected amount.

If you would like to confirm or update your beneficiary information, please visit our website at cityofseattledeferredcomp.com or contact our customer service center at 855-550-1757.

Payment Method

Select One:

- ACH Instructions on File - Send funds to my bank account that Nationwide has on file.
- Send check by first class mail to my address of record. Allow 5 to 10 business days from process date for delivery. (Default option, if no other option is selected)
- New Direct Deposit ACH (complete information below)

Financial Institution Information:

Financial Institution

Account Type: Checking Savings

If account type is not selected, checking will be used.

Transit/ABA routing Number

Account Number

John Doe
123 Main Street Ph. (614) 555-1212
Hometown, OH 45678

Date _____ 1492

PAY TO THE ORDER OF _____ \$ _____

Money Bank, Inc.
321 Main Street
Hometown, OH 45678

MEMO _____

⑆ 123456789 ⑆ 000012345678 ⑆ 1492

9-digit ABA routing number Checking Account Number Check Number

Account Verification: The following documents are required to verify ownership of the account provided:

Checking Accounts: Please include a pre-printed voided check with this authorization.

Savings Accounts: Please include a letter from the bank, signed by a bank representative, which indicates the ABA routing number, the account number and the account holder's name for verification.

NOTE: Direct Deposit is only offered through members of the Automatic Clearing House (ACH). We cannot accept a deposit slip or starter check for banking numbers.

Is this account associated with a brokerage firm or other investment firm? Yes No

If yes, have you confirmed that the ABA and account numbers are correct? Yes No

I hereby authorize Nationwide to initiate automatic deposits to my account at the financial institution named above. In the event an error is made, I authorize Nationwide to make a corrective reversal from this account. Further, I agree not to hold Nationwide responsible for any delay or loss of funds due to incorrect or incomplete information supplied by me or by my financial institution or due to an error on the part of my financial institution in depositing funds to my account. This agreement will remain in effect until Nationwide receives a written notice of cancellation from me or my financial institution, or until I submit a new direct deposit authorization form to Nationwide. **In the event this direct deposit authorization form is incomplete or contains incorrect information, I understand a check will be issued to my address of record.**

Tax Withholding

Federal income tax withholding:

Withholding election for direct payments and systematic payments lasting less than 10 years:

There is a mandatory 20% withholding for federal income taxes. You may elect to withhold an additional percentage. If you wish to do so, please indicate this below.

- I wish to have an additional percentage of Federal Income Tax withheld. At the time of submission, a Form W-4R Federal Tax Withholding Form is **required**. The current Form W-4R form can be found on the IRS website at www.irs.gov/forms-pubs-search.

NOTE: If we don't receive the Form W-4R, Nationwide will default to withholding taxes based on the current Internal Revenue Code (IRC) withholding rules.

Tax Withholding continued on Page 4

Tax Withholding (continued)

Withholding election for systematic payments lasting 10 years or more or RMD payments:

For systematic payments lasting 10 years or more, federal income taxes are withheld at the current IRC withholding rules. For RMD payments, federal income taxes are withheld at the current default rate of 10% unless you elect otherwise. If you wish a different withholding percentage, please select one of the options listed below.

I elect to opt-out of federal income tax withholding; 0% withholding

OR

I wish to have a different percentage of Federal Income Tax withheld. At the time of submission, a Form W-4P Federal Tax Withholding Form (systematic payments lasting 10 years or more) or the Form W-4R Federal Tax Withholding Form (RMD payments) is **required** at time of submission. The current Form W-4P and Form W-4R can be found on the IRS website at www.irs.gov/forms-pubs-search.

NOTE: If we don't receive the Form W-4P or W-4R, Nationwide will default to withholding taxes based on the current IRC withholding rules.

State income tax withholding: Taxes will be automatically withheld if you are a resident in a state that mandates state income tax withholding. If you would like to adjust your state taxes, please complete and attach a state tax withholding form. These forms can be obtained from the State website; Nationwide does not supply these forms.

Certification

I certify that under penalties of perjury that:

1. The Taxpayer Identification Number or Social Security Number listed on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because:
 - a. I am exempt from backup withholding, or
 - b. I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or
 - c. The Internal Revenue Service has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person, and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.
(FATCA does not apply as this is a U.S. account)

You must cross out item (2) if you have been notified by the IRS that you are currently subject to backup withholding because of failure to report interest or dividends on your tax return.

Authorization

- Please send me a copy of the informational brochure/prospectus(es).
- Please contact me regarding transferring my other pre-tax retirement plans.
- Please send me forms regarding the catch-up provisions.

I authorize my Employer to reduce my salary by the above amount which will be credited to my employer's Plan. The reduction will continue until otherwise authorized in accordance with the Plan. The withholding of my deferred amount by my Employer and its payment to the designated investment option(s) will be reflected in the first pay period contingent on the processing of this application by the Plan Administrator in conjunction with the set-up time required by my payroll center. The reduction is to be allocated to the funding options in the percentages indicated above. Some mutual funds may impose a short-term trade fee. Please read the underlying prospectuses carefully.

I have read and understand each of the statements on the front and back of this form, which have been drafted in compliance with the Internal Revenue Code. I accept these terms and understand that these statements do not cover all the details of the Plan or products.

Signature: _____ Date: _____

Retirement Specialist Name (Print): _____ Agent #: _____

Form Return

By mail: Nationwide Retirement Solutions
PO Box 182797
Columbus, OH 43218-2797

By fax: 1-877-677-4329

By email: rpublic@nationwide.com