



City of Phoenix Deferred Compensation Program Beneficiary Distribution Request

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The purposes of this form are to claim your beneficial interest in a deceased Participant's account, elect your beneficiary status for use in determining any applicable Required Minimum Distributions, and to select payout options available under the plan.

Beneficiary Information

Name: _____ SSN/TIN: _____

Mailing Address: _____

City: _____ State¹: _____ Zip: _____

Date of Birth: _____ Email: _____

Preferred Phone²: _____ ☐ Home ☐ Work ☐ Cell

¹ Nationwide will use the state provided in your mailing address as your state of residency for tax purposes.

² Nationwide strives to provide excellent customer service to our Members. By providing your telephone number, you authorize Nationwide to contact you via telephone using automated technology to assist you with your account.

Participant Information

Name: _____ Account Number or SSN: _____

Plan Type (select one - complete a separate form for each plan type)

☐ 457(b) ☐ 401(a) ☐ 401(k) **NOTE:** If a plan type is not selected, processing will be delayed.

Beneficiary Status (select only one among options listed on this and the following page)

Eligible Designated Beneficiary

Individuals who wish to qualify as an Eligible Designated Beneficiary must request this status when claiming the account, otherwise those individuals will be subject to the RMD rules applicable to Designated Beneficiaries. Your status is based on whether you qualify as an Eligible Designated Beneficiary as of the date of the death of the participant.

☐ **Spouse**

☐ **Individual with a Disability**

An individual will be considered disabled (within the meaning of IRC §72(m)(7) if that individual is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment (or if under 18 years of age, has a medically determinable physical or mental impairment that results in marked and severe functional limitations), and that can be expected to result in death or to be of long-continued and indefinite duration.

Please provide any of the following documentation:

- A copy of a letter from a licensed health care practitioner certifying that you qualify as disabled within the meaning of the statute
- IRS Form 1040 Schedule R
- Social Security Disability Benefit Verification Letter
- Any documentation from a state or federal agency which states that you have a disability within the meaning of the statute

☐ **Individual with a Chronic Illness**

An individual will be considered as living with a chronic illness (within the meaning of IRC §7702B(c)(2) if that individual is unable to perform at least two of the six activities of daily living (ADLs) for a period of at least 90 days, due to loss of functional capacity OR requires substantial supervision to protect such individual from threats to health and safety due to severe cognitive impairment and is certified by a licensed health care practitioner.

- Please provide a copy of a letter from a licensed health care practitioner certifying that you qualify as chronically ill within the meaning of the statute.

☐ **Individual not more than 10 years younger than Participant**

☐ **Minor Child of Participant**

An individual may qualify as the child of a participant if that individual is:

- is the biological or adopted child of the participant; and
- has yet to reach 21 years of age.
- Please provide a copy of the child's birth certificate or order granting the adoption

Beneficiary Status (continued)**Designated Beneficiary**

- ☐ Spouse or other Eligible Designated Beneficiary (if electing application of "10-year rule")
- ☐ Individual other than an Eligible Designated Beneficiary

Non-Designated Beneficiary

- ☐ Estate
- ☐ Charity
- ☐ Other Organization

Living or Testamentary Trust

- ☐ A trust

If a trust qualifies as a "see-through" trust, the beneficiaries may be treated as Designated Beneficiaries or Eligible Designated Beneficiaries, as applicable. If the trust does not qualify as a "see-through" trust, the trust will be treated as a Non-Designated Beneficiary. The beneficiary classification determine how RMDs are calculated.

Please provide a copy of the trust document, will, or Certification of Trust.

Name of Trustee: _____

Qualified "see through" Trust Status (select appropriate answer to questions)

1. Does the trust qualify as a "see-through" trust within the meaning of Treasury Regulation § 1.401(a)(9)-4?
☐ Yes ☐ No ☐ Unknown
2. Please provide the names, dates of birth, and beneficiary status (including specific EDB status outlined above) for all beneficiaries of the trust. If the beneficiary status requires validation, please provide the documentation.

Name	Date of Birth	Status
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

If additional space is needed, please provide on a separate sheet.

Payout Options (select one)

All funds will be withdrawn on a pro-rata basis across the selected accounts within the plan.

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.
- ☐ **Partial distribution:** \$_____ (minimum \$25 including tax withholding)

NOTE: Check your Plan Document; some plans require a \$1,000 minimum for a partial one-time payment.

2. Direct Rollover to an Individual Retirement Account (IRA) or Eligible Retirement Plan:

- ☐ **Total account balance:** (100%) If you select this option, you will be rolling over your entire account.
- ☐ **Partial rollover:** \$_____ OR _____%

The rollover check will be mailed to the new provider indicated below and made payable to them in your name.

A signed Letter of Acceptance from the new provider (financial institution) on their letterhead is required and **MUST** accompany this form to process your rollover request. If the rollover is to a Roth account, the Letter of Acceptance must mention the acceptance of Roth funds.

- ☐ I have requested that a Letter of Acceptance be sent to Nationwide from the receiving company.
- ☐ I am including the Letter of Acceptance from the receiving company with this form.

New Provider Information:

Provider Name: _____ Account Number: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Contact Name: _____ Phone: _____

New Plan/Account Type (select one): ☐ IRA ☐ Roth IRA ☐ Qualified Plan ☐ 403(b) ☐ Governmental 457(b)

NOTE: Non-spousal Beneficiaries must roll over to an Inherited IRA. You should check with your IRA provider to ensure the inherited IRA is established properly.

3. Required Minimum Distribution (RMD):

- ☐ Defer initial payment until latest date on which Nationwide may process a RMD in compliance with the RMD rules applicable to this account.

For more information about this option or establishing systematic payments, contact the Nationwide Customer Solutions Center or visit nrsforu.com.

4. Defer Payment:

- ☐ I am not required to receive a benefit payment at this time. I wish to defer payments to a later date.
- If selected, proceed to the Authorization section.

Surviving Spouse:

If you are the spouse of the Participant and the Participant had not attained age 72, you may defer your initial benefit payment to the later of:

- December 31 of the calendar year immediately following the calendar year in which the Participant's death occurred, **or**
- December 31 of the calendar year in which the Participant would have attained age 72.

If you are the spouse of the Participant and the Participant had attained age 72, you may defer your initial benefit payment until December 31 of the calendar year immediately following the calendar year in which the Participant's death occurred.

Eligible Designated Beneficiaries:

Eligible Designated Beneficiaries, other than the Participant's spouse, may defer the initial benefit payment until December 31 of the calendar year immediately following the calendar year in which the Participant's death occurred.

An Eligible Designated Beneficiary may also elect application of the "10-year rule" if the Participant died before reaching their Required Beginning Date. The "10-year rule" does not require any annual distributions, but the beneficiary must receive their benefit by December 31 of the 10th calendar year following the calendar year in which the Participant's death occurred. If you wish to elect application of the "10-year rule," please select this option under the Designated Beneficiary status section above.

Designated Beneficiaries:

Designated Beneficiaries may defer the initial benefit payment until:

- December 31 of the calendar year immediately following the calendar year in which the Participant's death occurred, if the Participant died after reaching their Required Beginning Date.
- December 31 of the 10th calendar year following the calendar year in which the Participant's death occurred, if Participant died before reaching their Required Beginning Date.

Non-Designated Beneficiary:

An estate, non-qualified trust, charity, or other organization may defer the initial benefit payment until:

- December 31 of the calendar year immediately following the calendar year in which the Participant's death occurred, if the Participant died after reaching their Required Beginning Date.
- December 31 of the 5th calendar year following the calendar year in which the Participant's death occurred, if Participant died before reaching their Required Beginning Date.

Payment Method (select one)

NOTE: Direct Deposit ACH is not available to financial institutions outside of the United States.

☐ **Mail Check:** Send check by first class mail to my address of record. Allow 5-10 business days from process date for delivery. If no other option is selected, your payment will be issued by check and mailed.

☐ **Direct Deposit ACH Authorization:** Send funds to the financial institution indicated below.

Financial Institution Information:

Financial Institution Name _____ Account Type: ☐ Checking ☐ Savings
If account type is not selected, checking will be used.

Routing Number _____ Account Number _____

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 routing 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.**

Beneficiary Designation**IMPORTANT NOTES:**

- Only complete this section if you are not receiving a lump sum distribution or rolling the account to another eligible retirement plan, IRA, or inherited IRA.
- Not all plans permit beneficiaries to designate successor beneficiaries. If the plan from which you are inheriting the account identified above does not permit successor beneficiary designations, any designations made here will not be honored.
- Allocations must total 100% for each category (primary and contingent) and must be in whole numbers; decimal and fraction percentages are not permitted
- If you designate a single primary or contingent beneficiary and do not list a percentage, the allocation will be designated as 100%

☐ **I have additional beneficiaries.** To designate more than four of each type of beneficiary, you may attach a page with the additional beneficiary information. Allocations must still total 100% for each category.

Primary Beneficiary(ies) (Allocations must total 100%):

- 1. Individual/Organization** Name: _____ Allocation: _____%
Relationship: _____ SSN: _____ Date of Birth: _____
Address: _____ Phone: _____
- 2. Individual/Organization** Name: _____ Allocation: _____%
Relationship: _____ SSN: _____ Date of Birth: _____
Address: _____ Phone: _____
- 3. Individual/Organization** Name: _____ Allocation: _____%
Relationship: _____ SSN: _____ Date of Birth: _____
Address: _____ Phone: _____
- 4. Individual/Organization** Name: _____ Allocation: _____%
Relationship: _____ SSN: _____ Date of Birth: _____
Address: _____ Phone: _____

Beneficiary Designation (continued)

Contingent Beneficiary(ies) (Allocations must total 100%):

In the event that your primary beneficiaries predecease you, or are otherwise revoked by law or the plan document, your vested account balance will be divided among your contingent beneficiaries in the percentages specified below.

1. **Individual/Organization Name:** _____ **Allocation:** _____%
Relationship: _____ **SSN:** _____ **Date of Birth:** _____
Address: _____ **Phone:** _____
2. **Individual/Organization Name:** _____ **Allocation:** _____%
Relationship: _____ **SSN:** _____ **Date of Birth:** _____
Address: _____ **Phone:** _____
3. **Individual/Organization Name:** _____ **Allocation:** _____%
Relationship: _____ **SSN:** _____ **Date of Birth:** _____
Address: _____ **Phone:** _____
4. **Individual/Organization Name:** _____ **Allocation:** _____%
Relationship: _____ **SSN:** _____ **Date of Birth:** _____
Address: _____ **Phone:** _____

Income Tax Withholding

Federal income tax withholding: Taxes will be withheld based on the 402(f) special tax notice unless you elect otherwise.

Withholding election for direct payments and systematic payments (including RMD payments) lasting less than 10 years:

There is a mandatory 20% withholding (10% for RMD) for federal income taxes. You may elect to withhold an additional amount.

Line 1: Mandatory _____ 20 % (10% for RMD)

Line 2: Any additional amount _____% OR \$ _____

Add percents from Line 1 and Line 2 and carry down the dollar amount from Line 2 for line 3 Total.

Line 3: Total federal withholding _____% AND \$ _____

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.

Tax ID Certification

NOTE: Backup withholding does not apply to retirement plan distributions. FATCA does not apply as this is a U.S. account.

Under penalties of perjury, I certify 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.

Beneficiary Authorization (signature is required to process)

By signing this form, I understand and certify the following:

1. Rollover contributions to governmental 457(b) plans that originated from qualified plans, IRAs and 403(b) plans are subject to the early distribution tax that applies to 401(a)/401(k) plans unless an exception applicable to 401(a)/401(k) plans applies.
2. Rollover contributions are subject to the Required Minimum Distribution (RMD) rules of the plan they are rolled into, not the plan or IRA from which they came.
3. State and federal income tax withholding will be reported on a form 1099-R.
4. The terms of the Plan Document will control the amount and timing of any payment from the Plan.
5. If I elect to receive this distribution before the end of the 30 day minimum notice period, my signature on this election form shall constitute a waiver of my rights to the 30 day notice requirement, if applicable.
6. I have received and read the 402(f) Special Tax Notice Regarding Plan Payments. This notice summarizes the federal (not state or local) tax rules which may apply to my distribution and explains how I can continue to defer federal income tax on my retirement plan savings in the Plan. It contains important information for me to review before I decide how to receive my Plan benefits.
7. I authorize the distribution as elected above.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature: _____ **Date:** _____

Trustee/Executor (if required):

Signature(s): _____ **Date:** _____

Contact the Customer Solutions Center at 1-877-677-3678 to request a free hard-copy of the 402(f) Special Tax Notice.

Beneficiary Instructions for Payout

To establish your Beneficiary account:

- If the account value is \$100,000 or greater
 - Submit an original Death Certificate with this completed Beneficiary Distribution Form.
- If the account value is less than \$100,000
 - Submit a copy of the Death Certificate with this completed Beneficiary Distribution Form.

If the Beneficiary is a minor, legal guardianship/conservatorship papers must also be included. If there are multiple Beneficiaries, each Beneficiary must complete a form.

Not all options are available for non-spousal Beneficiaries. For more information, contact the Nationwide Solutions Center.

Form Return

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

Email: rpublic@nationwide.com

Fax: 1-877-677-4329

Did you remember to:

- ☐ Sign and date the form?
- ☐ Complete the Participant and Beneficiary Information sections on page 1 and 2 in their entirety?
- ☐ Include all necessary documentation to validate your status as an Eligible Designated Beneficiary?
- ☐ Select only one payout option if you are choosing to take a distribution?
- ☐ Include a Death Certificate listing a cause of death if one is not already on file?
- ☐ Include a Divorce Decree and Property Settlement Agreement if you were Divorced from the Participant?
- ☐ Provide a Letter of Acceptance from the receiving company if you selected the rollover option for either a Traditional IRA as a Spouse or an Inherited IRA if you are a non-spouse?

FOR PLAN SPONSOR USE ONLY

Nationwide will direct this form to the Plan Sponsor if authorization is required.

Plan Sponsor Authorization (401(k) and 401(a) only)

- ☐ I authorize the withdrawal of retirement plan benefits as requested by the beneficiary and attest to the accuracy contained herein.
- ☐ I authorize the distribution of retirement plan benefits in a single sum payment based on the plan's cash withdrawal provisions (participant and spousal consent not required). I understand that the cash withdrawal provision may only be used if allowed in the plan and the vested benefits do not exceed \$1,000.
- ☐ I authorize the distribution of retirement plan benefits as an automatic rollover to an IRA that I have established on behalf of the beneficiary based on the plan's cash withdrawal provisions (participant and spousal consent not required). I understand that this cash withdrawal provision may be used only if allowed in the plan and the vested benefits are between \$1,000 and \$5,000. The request for withdrawal of retirement plan benefits is a claim for death benefits.

I acknowledge that I have reviewed the Beneficiary Designation form on file and authorize the withdrawal of such benefits as requested by the beneficiary on the information and certification contained herein.

Benefits being paid to (select one): ☐ Spouse ☐ Non-Spouse ☐ Guardian ☐ Participant's Estate

Percentage of total account to this Beneficiary: _____%

For Checks Mail to: ☐ Beneficiary ☐ Rollover Company
(address on page 1) (address on Letter of Acceptance)

Signature: _____ **Date:** _____