



City of Kansas City, MO Deferred Compensation Plan Beneficiary Distribution Request Form

Deferred Compensation Plan

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Beneficiary Information

Name: _____ SSN/TIN: _____

Mailing Address: _____

City: _____ State¹: _____ Zip: _____

Date of Birth: _____ Email: _____

Preferred Phone²: _____ Home Work Cell

Relationship to participant: Spouse Non-Spouse

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) **NOTE:** If a plan type is not selected, processing will be delayed.

Beneficiary Instructions for Payout

To establish your Beneficiary account, submit a copy of the Death Certificate with this completed Beneficiary Distribution Form. A certified copy is required to claim an account greater than \$100,000. If the Beneficiary is a minor, legal guardianship 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.

Withdrawal by the 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.

Withdrawal by an individual other than the Surviving Spouse:

Beneficiaries who are named individuals, 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.

Withdrawal by a non-individual:

If the Beneficiary is a trust, estate, or organization, the entire remaining account balance shall be paid in a single lump sum no later than December 31 of the calendar year following the calendar year of the Participant's death.

Defer Payment

I am not required to receive a benefit payment at this time. I wish to defer payments to a later date.

Select one option below and then proceed to the **Authorization** section.

- As a spousal Beneficiary whose spouse was less than 72 at the time of death, I elect to defer my initial payment until December 31 of the calendar year immediately following the calendar year in which the Participant's death occurred, or until December 31 of the year that the Participant would have attained 72, whichever is later.
- As a spousal Beneficiary whose spouse was 72 or older at the time of death, I elect to defer my initial payment until December 31 of the calendar year immediately following the calendar year in which the Participant's death occurred.
- As a non-spousal Beneficiary, I elect to defer my initial payment until December 31 of the calendar year immediately following the calendar year in which the Participant's death occurred.

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.

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: \$ _____

2. Systematic Payments (select only one frequency and EITHER Fixed Amount OR Fixed period, not both):

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 \$ _____

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%

3. Life Expectancy Payment:

The payment amount will be calculated based on your life expectancy at the time payments are initiated.

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.

4. Required Minimum Distribution (RMD):

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

5. 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 carrier indicated below and made payable to them in your name.

NOTE: You must establish an account with a new provider prior to requesting a transfer of assets. A signed Letter of Acceptance from your new provider must be provided with this claim form in order to process your request.

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 Carrier Information:

Carrier 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 rollover into an Inherited IRA. You should check with your IRA provider to ensure the inherited IRA, when necessary, is established properly.

Beneficiary Designation

IMPORTANT NOTES:

- Beneficiaries listed below will replace any prior designation
- 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, it will be designated as 100%

I have additional beneficiaries. To designate more than 4 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%):

If you are married, your spouse must be the sole primary beneficiary unless your spouse consents on page 2.

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: _____

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: _____

Payment Method (select one)

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

- Direct Deposit ACH on file:** Send funds to my bank account that Nationwide has on file.
- 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.
- New 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.**

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 \$ _____

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

Federal income taxes are withheld at the rate that applies to married with three allowances unless you elect otherwise

10% federal income tax withholding for RMD

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

I elect to withhold _____% OR \$ _____ from each systematic payment

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

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.

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.

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 in their entirety?
- 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? (Please reference attached letter if we will need an Original Death Certificate)
- Include a Divorce Decree and Property Settlement Agreement if you were Divorced from the Participant?
- Provide a Letter of Acceptance if you selected the rollover option for either a Traditional IRA as a Spouse or an Inherited IRA if you are a non-spouse from the receiving company?
- Confirm you are sending all items that were requested on the included letter?