



Beneficiary Claim and Benefit Payment Application

Phone: (855) 616-4776 • savingsplusnow.com

Processing will be completed within 3-5 business days of receipt of a properly completed and signed application.

1. Beneficiary Information

Name: _____ SSN: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Date of Birth: _____ Email: _____

Preferred Phone: _____ Home Work Cell

2. Participant Information

Name: _____ Account Number or SSN: _____

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

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

4. Beneficiary Status (select one)

a. Eligible Designated Beneficiary (If Participant passed before January 1, 2022, skip to 4b.)

If you wish to qualify as an Eligible Designated Beneficiary you must request this status when claiming the account, otherwise you will be subject to the 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.

Surviving 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 which 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 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 the biological or adopted child of the Participant; and
 - has yet to reach the legal age of majority.
- Please provide a copy of the child's birth certificate or order granting the adoption

b. Designated Beneficiary

Individual other than an Eligible Designated Beneficiary

Individual Beneficiary of a participant that passed before January 1, 2022

Spouse or other Eligible Designated Beneficiary (if electing application of 10-year rule)

Form continued on next page

4. Beneficiary Status (select one) (cont.)

c. Non-Designated Beneficiary (Additional documentation may be required)

- Estate
- Charity
- Other Organization

d. Living or Testamentary Trust

- A trust

A trust may qualify as an Eligible Designated Beneficiary, Designated Beneficiary, or Non-Designated Beneficiary based on the status of the beneficiaries of the trust itself and whether the trust qualifies.

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 Designated Beneficiary within the meaning of Treasury Regulation § 1.401(a)(9)-4?
 Yes No Unknown
2. Would the beneficiary(ies) of the trust otherwise qualify as an Eligible Designated Beneficiary(ies)?
 Yes No Unknown
3. If yes, please provide the the documentation listed on the previous page which corresponds to that beneficiary status, and the following information:
Beneficiary Status: _____
Name(s) of Trust Beneficiary: _____
Date(s) of Birth of Trust Beneficiary: _____

5. 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 surviving spouse and the sole beneficiary 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 surviving 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:

If you are the Eligible Designated Beneficiary, other than the Participant's spouse, you 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.

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 reached the Required Beginning Date*.
- December 31 of the 10th calendar year following the calendar year in which the Participant's death occurred, if Participant did not reach the 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 reached the Required Beginning Date*.

* A Participant's Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant reaches 72 years of age or retires from employment, whichever occurs later.

Form continued on next page

6. Payment Type (select one)

1. **One-Time Payment:** 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)
2. **Required Minimum Distribution (RMD):**
- Your RMD amount for the year will be recalculated annually. Each RMD payment will be reviewed before it is issued, using your remaining RMD amount and the number of payments remaining in the year based on the frequency selected.
- Frequency:** Monthly Quarterly Annually **Start Date:** _____
- NOTES:** If Frequency is not selected, payments will be made annually. If Start Date is not provided, the payment start date will be the date your request is processed.
3. **Intra-Plan Transfer to your existing Savings Plus Account:** Spousal Beneficiaries can transfer assets into their existing Participant account.
4. **Direct Rollover to an Individual Retirement Account (IRA) or Eligible Retirement Plan will be 100% of the account balance.**
- The rollover check will be mailed to the new carrier indicated below and made payable to them in your name.**
- A signed Letter of Acceptance from the new carrier (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, and Savings Plus will report the rollover as a taxable event.**
- 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.

Form continued on next page

7. Payment Method (select one)

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

- Mail Check:** Your check will be mailed first class to the address which you listed on page one of this application. 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. An additional \$2 fee will be deducted from your account.
- Overnight Check:** Your check will be mailed overnight at your expense to the address which you listed on page one of this application. An additional \$25 fee will be deducted from your account. PO Box addresses are not eligible for overnight delivery and Saturday delivery may not be available in your area. Allow 2 business days from process date for delivery.
- Direct Deposit Authorization:** Assets will be sent to the financial institution that you indicate below. Direct Deposit will not incur a fee.

Financial Institution Information:

Financial Institution Name _____

Account Type: Checking Savings
If account type is not selected, checking will be used.

Routing Number _____

Account Number _____

John Doe
123 Main Street Ph. (916) 555-1212
Hometown, CA 98765

Date _____ 1492

PAY TO THE ORDER OF _____ \$ _____

DOLLARS

Money Bank, Inc.
321 Main Street
Hometown, CA 98765

MEMO _____

1 23456789 | 000012345678 | 1492

9-digit Routing Number Checking Account Number Check Number

NOTE: If information is not completed correctly or no option is selected, a check will be sent to the address which you listed on page one of this application..

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 Savings Plus to initiate automatic direct deposits to my account at the financial institution named above. In the event an error is made, I authorize Savings Plus to make a corrective reversal from this account. Further, I agree not to hold Savings Plus responsible for any delay or loss of funds due to incorrect or incomplete information which I supplied or due to an error caused by my financial institution. This authorization will remain in effect until I submit a new **Direct Deposit/Debit Authorization Form** to Savings Plus to change or revoke this authorization or until Savings Plus receives a written notice of cancellation from my financial institution.

8. Tax Information

NOTE: If you are applying for a rollover only, Savings Plus will not withhold any income taxes on the withdrawal regardless of whether or not you complete this section.

Federal income tax withholding election for direct payments and recurring 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 %

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 recurring 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.

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

I elect to opt-out of federal income tax withholding (0% withholding).

State income tax withholding: All California residents are subject to California State income tax withholding at the rate of 10% of federal withholding unless you request otherwise by completing a **California State Withholding Certificate for Pension or Annuity Payments (DE 4P)**.

Form continued on next page

9. Tax ID Certification

NOTE: Backup withholding does not apply to retirement plan withdrawals. 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.

10. Signature

I request payment to be made in accordance with my election stated above. I certify that I have received the **402(f) Special Tax Notice Regarding Plan Payments** located in the **Forms/Publications/Governing Documents and Reports** tab at **savingsplusnow.com**, and by signing, I waive the 30-day notice. I hereby certify under penalty of perjury that this information is true and accurate to the best of my knowledge. I have provided a copy of the Death Certificate, certified if applicable.

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

Beneficiary: Individual Trustee/Executor (If no selection is made, the Beneficiary will be treated as an individual.)

Signature: _____ **Date:** _____

You may contact the Savings Plus Solutions Center for a hard copy of the **402(f) Special Tax Notice Regarding Plan Payments**.

11. Submission Instructions

You may submit your completed application by mail or fax, or you may be able to submit via DocuSign.

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

By Fax: (877) 677-4329

By DocuSign: Contact the Savings Plus Solutions Center

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 payment 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 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?