

**IMPORTANT INFORMATION**

- To establish an Interest-Only Option contract, you must be between the age of 55 and one year prior to reaching your RMD Applicable Age.
- To view your current accumulation or to find out the status of your Authorization, visit our website at [TIAA.org](http://TIAA.org), or call our Automated Telephone Service at **800-842-2252**; both are available 24 hours a day, 7 days a week. You'll need your password and User ID.
- If you have not established your date of birth in our records, we included a Record of Age form for you to complete. The form lists the types of documents we use to verify age and instructions on how to provide that information to us. You also may need to provide the same information for your annuity partner.
- If you have questions or need assistance, please call us weekdays, from 8 a.m. to 10 p.m. (ET).

**WHAT IS THE REQUIRED MINIMUM DISTRIBUTION (RMD) APPLICABLE AGE?**

You must begin taking minimum distributions from your IRAs and employer retirement plan accounts by your required beginning date (or retirement, if later for employer retirement plan accounts). For IRAs (other than Roth IRAs), your required beginning date is April 1 of the year following the calendar year in which you reach your RMD Applicable Age. For employer-sponsored retirement plans, your required beginning date is April 1 of the year following the calendar year in which you reach your RMD Applicable Age or retire from the plan sponsor, if later.

**YOUR "RMD APPLICABLE AGE" IS:**

- age 70½ if you were born before 7/1/1949;
- age 72 if you were born on or after 7/1/1949 or in 1950; or
- age 73 if you were born between 1951 and 1958.

Please consult your professional tax advisor regarding your personal tax matters.

**YOUR FEDERAL TAXPAYER IDENTIFICATION NUMBER**

For most participants, their Social Security Number is their Taxpayer Identification Number. If you do not have a Taxpayer Identification Number and are not a U.S. citizen or resident, non-U.S. citizen, you can download Tax Form W-7 from our website, which you must complete and forward to the Internal Revenue Service, to apply for an Individual Taxpayer Identification Number.

**TO NONRESIDENT, NON-U.S. CITIZENS**

Income is generally subject to tax withholding at a statutory rate of 30% for nonresident, non-U.S. citizens.

You can download Tax Form W-8BEN from our website, which you must complete to certify your foreign status. If you reside in a country that maintains a reciprocal tax treaty with the U.S., you may be exempt from or eligible for a reduced rate of withholding. To claim the benefit of the exemption or a reduced rate, you must provide us with a valid Individual Taxpayer Identification Number (ITIN) or Social Security Number (SSN). If you do not have a valid ITIN or SSN and a Form W-8BEN on file, the statutory rate of 30% will be withheld from all distributions.

**ABOUT DIRECT ROLLOVERS**

Your interest-only payments are subject to mandatory 20% federal income tax withholding unless they are directly rolled over to an IRA or to another plan. When you request a direct rollover, the money is sent directly to the IRA or other plan, not to you. Note: Electronic funds transfer is not available for rollovers.





## AUTHORIZATION OF INTEREST-ONLY PAYMENTS (ERISA)

### DIRECT ROLLOVERS TO IRAS

You can do direct rollovers to IRAs. TIAA offers both Traditional IRAs and Roth IRAs. A rollover to a Traditional IRA is not taxable. A conversion to a Roth IRA is fully taxable since Roth IRAs can only accept after-tax dollars.

You can directly roll over your eligible payment(s) to an existing TIAA Traditional IRA by providing us with your IRA contract numbers. Or, if you want to open a new TIAA IRA, just check the appropriate box as instructed in the Direct Rollover section. You may enroll online at [TIAA.org/iras](https://www.tiaa.org/iras) 24 hours a day, 7 days a week.

If you prefer, you may request a new IRA enrollment form, either by visiting our website at [TIAA.org](https://www.tiaa.org), or calling our Enrollment Hotline at 800-842-2888. Be sure to return your completed IRA enrollment form along with your Authorization.

### DIRECT ROLLOVERS TO PLANS

You may be able to directly roll over your eligible payments to another employer's plan. When deciding whether to roll over your payments, you should consider the choice of investments, features of the plan, and plan rules (since your accumulation will generally become subject to these rules).

Be sure to discuss state tax implications, if any, with your professional tax advisor. Please note that if you are making a direct rollover from a plan established under another IRS code section to a governmental 457(b) plan, and you are under age 59½ when you make the direct rollover, the 10% early withdrawal penalty will continue to apply to the accumulation you are rolling over until you attain age 59½.

If the other employer's plan is with TIAA, we can determine if the plan can accept the direct rollover.

If the other employer's plan is with another financial company, the plan administrator or trustee of the plan receiving your direct rollover must complete the appropriate part of the Direct Rollovers to Another Company section as part of your request. We must have this information to determine if the Internal Revenue Service rules allow your direct rollover to the plan.

### AFTER-TAX CONTRIBUTIONS

Direct rollovers from interest-only payments do not include after-tax contributions.





# AUTHORIZATION OF INTEREST-ONLY PAYMENTS

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Please print using black ink.

**IMPORTANT:** A full Social Security Number/Taxpayer Identification Number is required to process your request.

If you claim residence and citizenship outside the U.S., you must certify your foreign tax status by providing IRS Form W-8BEN within the last three years or submit a W-8BEN in addition to this form. To print the W-8BEN form, go to [TIAA.org/forms](http://TIAA.org/forms) and scroll to 'Find tax information.'

## 1. PROVIDE YOUR INFORMATION

Title  First Name  Middle Initial

Last Name  Suffix

Social Security Number/  
Taxpayer Identification Number  Contact Telephone Number  Extension

State of Legal Residence (Including U.S. territories.  
If outside the U.S., write in Country of Residence)  Citizenship (if not U.S.)

The Plan and Sub Plan Numbers should have been provided when you requested the form. If you don't have them, call TIAA at 800-842-2252, weekdays, 8 a.m.-10 p.m. (ET).

## 2. PROVIDE YOUR CONTRACT NUMBERS

TIAA Number  CREF Number

Plan Number  Sub Plan Number

Plan Name

## 3. EMPLOYMENT STATUS

Prior to the date you request to start your transaction, will you have separated from all institutions that contributed to the annuities that you are using for this transaction?

If you answer **Yes** and provide a separation date, you are certifying that you have or will have separated from service by that date.

If you answer **No** or do not enter a separation from service date for employment at any institution remitting premiums to its retirement plan on your behalf, you are certifying that you understand the repercussions of authorizing this transaction while still employed.

Yes, I have or will have separated from service on  /  /

No, I will not have separated from service. *Please contact your employer's benefits office to discuss any consequences if you are authorizing payments from the accumulation attributable to your current employer's plan.*





**4. CHOOSE THE PAYMENT START DATE AND AMOUNT**

If we receive your completed form by the last business day of a month, we will issue your contract as of the first of the next month unless you requested the first of a future month in Part A below.

**Your first interest-only payment will be made at the end of the month in which your contract is issued.**

For example, if we receive your completed form by November 30, we will issue your contract as of December 1. Your first payment, representing interest earned during December, will be paid the first business day in January.

**Part A**—Tell us the month and year to issue your Interest-Only Option contract. Your payments will begin on the first business day of the **following** month.

**Part B**—Check the first box if you are using your entire TIAA Traditional accumulation in the contract(s) listed below.

**OR**

Check the second box and provide an amount if you are requesting a partial settlement. This amount must be at least \$10,000 of your TIAA Traditional accumulation in your Retirement or Group Retirement Annuity.

Date (mm/dd/yyyy)

A. Issue my contract as of   /   /

B. Payment will be made after the end of that month.

I'd like to base my Interest-Only Option payments on 100% of my TIAA Traditional accumulation.

**OR**

I'd like to base my Interest-Only Option payments on the following TIAA Traditional amount:

\$







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## 6. DIRECT ROLLOVER(S) TO ANOTHER COMPANY

Tell us how to apply your after-tax monies:

Include in my rollover.  Do not include in my rollover. TIAA will send you a check.

What type of account are you rolling over to? (Choose only one)

Traditional IRA (complete the Investment Company Information)

Roth IRA (complete the Investment Company Information)

If you want taxes withheld from the pretax amount you're converting to a Roth IRA, please complete Section 7. If you don't complete Section 7, we will not withhold federal taxes and if state tax withholding is mandatory, we will withhold at the rate required by your state.

Other Plan (complete the Investment Company Information and the Acceptance By Investment Company)

### INVESTMENT COMPANY INFORMATION

Investment Company Name

Investment Company Address

City

State

Zip Code

Contact Telephone Number

Account Number

### ACCEPTANCE BY INVESTMENT COMPANY

We certify that the Internal Revenue Code of the plan receiving the direct rollover is (choose one):

401(a)  403(a)  457(b) Public  401(k)  403(b)

Other (provide IRC Code)

We agree to accept the direct rollover (select only one):

and will account for both pretax and after-tax amounts.

of only the pretax amounts.

Investment Company Representative's Signature

Today's Date (mm/dd/yyyy)

Investment Company Representative's Name (please print)

Title

Telephone Number

The investment company receiving your rollover must complete the Investment Company Information. If the rollover is not going to an IRA account, then the investment company must complete the Acceptance By Investment Company.

A representative of the investment company receiving the direct rollover must complete and sign this section.

If you have after-tax contributions and the plan receiving your direct rollover can't accept them, we'll send you a check for that amount to your mailing address on file.

Please sign your full legal name with suffix, if applicable, using black ink.





Federal laws may require mandatory federal income tax be withheld from your distributions. Our records indicate that you are a U.S. person (U.S. citizen or resident, non-U.S. citizen) and may therefore be subject to federal tax withholding from cash distributions.

See IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions attached at the end of this form for more information. Your withholding election will become effective with your next available payment, if it is received in a timely manner and in good order. You may revoke this election at any time by filing a new federal income tax withholding election form with TIAA.

**7. TAX WITHHOLDING FOR YOUR ROTH IRA ROLLOVER**

Tax withholding from rollover amounts to your Roth IRA will be governed by this section and not by any other section in this form.

For a rollover to a Roth IRA, in accordance with IRS guidance, TIAA will not withhold amounts for federal tax purposes unless you complete the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R below (please disregard the discussion of default withholding in the official substitute W-4R form below and elect the withholding you desire). If you desire federal withholding, please check the second box below to agree to voluntary withholding:

I decline to provide the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R below. I understand that TIAA will not withhold federal withholding. **Please skip Step 2 below and go to the next section.**

I am making a voluntary federal withholding election by entering a rate between 0% and 100% (including 0% and 100%) in **Step 2 on Line 2** below in the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R. See Form W-4R Instructions below for more information.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return.

If you are a nonresident non-citizen of the United States, please be aware that the below Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R **does not apply to you**. As a nonresident, non-U.S. citizen, you must certify your foreign tax status by providing IRS Form W-8BEN prior to requesting a distribution. A W-8BEN is maintained on file for a three-year period. To print the W-8BEN form, go to [TIAA.org/forms](http://TIAA.org/forms) and scroll to 'Find tax information.'

**WITHHOLDING CERTIFICATE FOR NONPERIODIC PAYMENTS AND ELIGIBLE ROLLOVER DISTRIBUTIONS SUBSTITUTE FORM W-4R**

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.

**Step 2**

Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions and the Marginal Rate Tables attached at the end of this form for additional information.

Enter the rate as a whole number (no decimals) ..... **Line 2** \_\_\_\_\_ %

**STATE TAX WITHHOLDING**

If state withholding is mandatory, we will withhold at the rate required by your state. Please note: The state may allow you to elect not to have withholding applied, to choose additional withholding, or to specify the rate of withholding. For more information on state tax withholding, go to [TIAA.org/public/tax-withholding](http://TIAA.org/public/tax-withholding). Call TIAA if you have any questions at **800-842-2252**.





Federal laws may require mandatory federal income tax be withheld from your distributions. Our records indicate that you are a U.S. person (U.S. citizen or resident, non-U.S. citizen) and may therefore be subject to federal tax withholding from cash distributions.

See IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions attached at the end of this form for more information.

Your withholding election will become effective with your next available payment, if it is received in a timely manner and in good order. You may revoke this election at any time by filing a new federal income tax withholding election form with TIAA.

**8. TAX WITHHOLDING ELECTION FOR CASH DISTRIBUTIONS**

**FEDERAL TAX WITHHOLDING (CHECK ONE)**

If you leave this section blank, then TIAA will apply the default federal tax withholding.

I decline to provide the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R below. I understand that federal withholding will be withheld at the default rate of 20%. **Please skip Step 2 below and go to the next section.**

I am making a federal withholding election of a rate greater than the default rate of 20% in **Step 2 on Line 2** below in the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R. See Form W-4R Instructions below for more information.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return.

If you are a nonresident non-citizen of the United States, please be aware that the below Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions Substitute Form W-4R **does not apply to you**. As a nonresident, non-U.S. citizen, you must certify your foreign tax status by providing IRS Form W-8BEN prior to requesting a distribution. A W-8BEN is maintained on file for a three-year period. To print the W-8BEN form, go to [TIAA.org/forms](http://TIAA.org/forms) and scroll to 'Find tax information.'

**WITHHOLDING CERTIFICATE FOR NONPERIODIC PAYMENTS AND ELIGIBLE ROLLOVER DISTRIBUTIONS SUBSTITUTE FORM W-4R**

Your withholding rate is determined by the type of payment you will receive.

- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on Line 2. You may not choose a rate less than 20%. See IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions attached at the end of this form for more information.

**Step 2**

Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions General Instructions and the Marginal Rate Tables attached at the end of this form for additional information.

Enter the rate as a whole number (no decimals) ..... **Line 2** \_\_\_\_\_ %

**STATE TAX WITHHOLDING**

If state withholding is mandatory, we will withhold at the rate required by your state. Please note: The state may allow you to elect not to have withholding applied, to choose additional withholding, or to specify the rate of withholding. For more information on state tax withholding, go to [TIAA.org/public/tax-withholding](http://TIAA.org/public/tax-withholding). Call TIAA if you have any questions at 800-842-2252.



**9. PROVIDE PAYMENT INSTRUCTIONS** **OPTION 1: Direct Deposit to my verified bank account**

Please provide the bank account information you previously verified with TIAA to request a direct deposit.

*If the account has not been verified, follow the steps in the next section. Once this has been completed and TIAA has verified the bank account, please provide the information below.*

Bank Name

Account Number  
ending in Checking Account  Savings Account **OPTION 2: Mail a check to my current address on file**

Note: To ensure your account is secure, we can't send a check to a mailing address that has changed in the last 14 days.

**10. ADD BANK ACCOUNTS FOR ELECTRONIC TRANSFERS FOR PERSONAL BANK ACCOUNT AND ESTATE, TRUST AND THIRD-PARTY ACCOUNTS**

TIAA must verify your bank account information before making any electronic payments to you. Based on the type of account to be used, follow the instructions below.

**OPTION 1: PERSONAL BANK ACCOUNT**

In many instances, personal bank accounts can be verified immediately using your bank routing and account numbers. Have this information ready before you start. To verify your bank account information, TIAA offers the following options:

1. Add a bank account online (best option)
  - Log in to [TIAA.org](https://www.tiaa.org)
  - Click the *Actions* tab
  - Click *Manage external accounts*
  - Click *Add New Account* and follow the instructions on the screen

**OR**

2. Verify an account by phone
  - Call TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET)
  - Explain that you would like to verify a bank account
  - Provide the account type, bank routing number and account numbers
  - TIAA will process your request

Account verification often is completed quickly. In some cases, however, we may need to verify your account using test deposits. This may take one or two business days to complete, and you will be guided on any actions you may need to take.

**NOTE:** If any of the items specified above are missing, we will send your payment by check to the current address on file. To ensure your account is secure, we can't send a check to a mailing address that has changed in the last 14 days.



**OPTION 2: ESTATE, TRUST AND THIRD-PARTY ACCOUNTS**

For accounts not owned directly by a TIAA customer, documentation is needed to verify transfer authorizations. In these cases, please provide the necessary information as noted below:

1. Send by mail, or upload a photo of, an original voided check with this form. Starter checks, deposit slips and third-party checks are not acceptable.

**OR**

2. Send by mail, or upload, an original letter from your bank on bank letterhead providing:
  - Name of the account
  - Address on the account
  - Bank/ABA routing number
  - Account number
  - Account type (personal checking account or personal savings account)
  - Authorized signers for the account
  - Signature of the financial institution's representative, confirmed by the financial institution's notary; or, it must be a signature guarantee including the stamp or seal from the financial institution's authorized representative.

**NOTE:** If any of the items specified above are missing, we will send your payment by check to the current address on file. To ensure your account is secure, we can't send a check to a mailing address that has changed in the last 14 days.

**11. YOUR AUTHORIZATION AND SIGNATURE**

**Be sure to sign and date your request here.**

**By signing below, you agree that for your Interest-Only Payments:**

- you must receive payments for at least 12 months;
- you must change your payment method no later than the date you attain age 90;
- the contract issue date cannot be prior to the date we receive all necessary papers;
- you acknowledge that you have received a retirement income illustration and information about the income options available to you; and
- you authorize the continuation of the beneficiaries under the original contract listed in Section 2. Once the new Interest-Only contract is issued, you reserve the right to change this destination at any time.

**If you choose to have any payment sent directly to an IRA or another plan:**

- your signature also authorizes this transaction; if you make a direct rollover into another employer's plan, you understand your right to receive a distribution of these funds will be determined by the plan that is accepting the rollover and the funds in which your direct rollover are invested; you further understand that if you make a direct rollover to another employer's plan that is subject to the Employee Retirement Income Security Act of 1974 (ERISA), spousal rights will apply to these funds and you may need a signed consent from your spouse in order to receive a subsequent distribution of these funds; and if you are directing your withdrawal to a Roth IRA, you understand the tax consequences of your election.

Continued on next page.





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**If you completed the Direct Deposit Authorization section,**

- you also authorized your bank to charge your account for this service and to refund any overpayments to TIAA, and your bank is released from any liability to TIAA for overpayments above the amount of funds available in your account at the time TIAA requests a refund.

For your protection, TIAA may require additional verification of your identity before accepting your transaction as in good order. You agree that your transaction will be valued as of the market close on the business day that all of the steps necessary to verify your identity and the transaction to be in good order have been completed. You also agree that in the event these steps are completed after the market close on a business day, then your transaction will be valued as of the market close on the next business day. The amount of money that you receive will depend on the share or unit price on the day on which your transaction is deemed to be in good order. Due to market fluctuations, the price your shares or units ultimately receive could be less than the share or unit price when you initiated this transaction. It is also possible that if we are unable to reach you to verify this transaction within five days, this transaction may be canceled.

My signature below validates all elections made herein as legally valid and in effect, including all federal substitute withholding certificate elections I have made herein.

If I am a nonresident, non-citizen of the United States, I acknowledge that the below tax certifications do not apply to me. I have provided TIAA with an IRS Form W-8BEN within the last three years or will submit a W-8BEN prior to requesting a distribution from this account. I acknowledge that I must have a W-8BEN on file to request a distribution.

If you need to print the IRS Form W-8BEN, go to [TIAA.org/forms](http://TIAA.org/forms) and scroll to 'Find tax information.'

**Substitute W-9 Request for Taxpayer Identification Number and Certification**

Under penalties of perjury, I certify that: (1) The number shown 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 by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS 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 (as defined in the form W-9 instructions); and (4) the FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding (as detailed in the box above).**

Your Signature

Today's Date (mm/dd/yyyy)

 /  / 20

Please sign your full legal name with suffix, if applicable, using black ink, or online using TIAA's digital signing experience. ▶





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## 12. EMPLOYER'S AUTHORIZATION

Please provide the participant's separation of service date and let us know if this request is approved by signing below.

Separation of Service Date (mm/dd/yyyy)

/   /

**I understand that by signing I am approving this request.**

Name of Plan Representative (please print)

Please sign your full legal name with suffix, if applicable, using black ink.

Authorized Signature

Today's Date (mm/dd/yyyy)

/   / 20

Title

Telephone Number





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**Unmarried Verification:** If you are unmarried, ONLY complete Section 13.

Please sign your full legal name with suffix, if applicable, using black ink, or online using TIAA's digital signing experience.

Please sign your full legal name with suffix, if applicable, using black ink.

### 13. UNMARRIED VERIFICATION

I certify that I am not married AND no longer work for the employer that contributed to this plan.

Your Signature

Today's Date (mm/dd/yyyy)

 /  / 20

OR

I certify that I am not married AND I am currently working for the employer that contributed to this plan.

**Note:** The Plan Representative will need to certify in the Plan Representative Certification section below.

Your Signature

Today's Date (mm/dd/yyyy)

 /  / 20

### PLAN REPRESENTATIVE CERTIFICATION

By signing, you certify that the participant is not married.

Plan Representative's Signature

Today's Date (mm/dd/yyyy)

 /  / 20

Plan Representative's Name *(Please print)*

Title





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To the participant: If you are married, ONLY your spouse will need to complete Section 14.

Your spouse's consent is required for distributions taken in a form other than a qualified joint and survivor annuity to the extent your plan is subject to the Employee Retirement Income Security Act (ERISA), or due to the terms of your employer's plan requiring such consent.

Remember, spouse must sign and date this consent on or after the participant has signed this form.

This section must be completed by a Notary Public. TIAA accepts remote online notarization. You may notarize your documents online by visiting [www.Notarize.com/TIAA](http://www.Notarize.com/TIAA). Notarize.com is a third-party vendor that charges a fee for each notary transaction. If you reside outside the United States, you can go to a U.S. Embassy/U.S. Consulate or U.S. Bank Branch to obtain a Notary Public's signature.

**NOTE:** 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.

Please contact your benefits office to complete the Plan Representative Certification instead of a Notary Public Certification.

Please sign in black ink.

## 14. SPOUSE'S CONSENT OF SURVIVOR BENEFITS

As the spouse of a participant in an employer-sponsored retirement plan, and in accordance with federal pension law and/or the terms of the participant's plan, you have the right to receive a survivor benefit of at least 50% of the participant's (the account owner's) accumulation if he or she dies before you (referred to as a qualified joint and survivor annuity ("QJSA")). The amount may be more depending on the plan provisions. With this form, your spouse is requesting a distribution in a form other than the QJSA as well as a required minimum distribution (RMD) as applicable. In the event your spouse has provided instructions to roll over the requested distribution and has not received RMDs in accordance with federal tax law, TIAA will first distribute the RMD and then any remaining amounts as a rollover. Because this means that the money used for the distribution will no longer be available to provide a QJSA survivor benefit to you, we must get your consent before completing the transaction. Please read and sign the statement below only if you agree to the distribution in a form other than the QJSA. You do not have to sign this form. If you do not, you will receive the QJSA survivor benefit described in the *Explanation of the Qualified Joint and Survivor Annuity*.

**IMPORTANT:** You must have your signature witnessed by a Notary Public OR the contributing employer's Plan Representative. You must sign and date this consent on or after your spouse has signed the distribution form.

By signing, I confirm that I have read and understand the *Explanation of the Qualified Joint and Survivor Annuity*, which includes information about the QJSA and the requirements for spousal consent. I hereby agree to this distribution and understand that the amount to be distributed will not be available as a QJSA survivor benefit. I also understand that this consent applies to this request only; it does not apply to future requests.

First Name

Last Name

Signature

Today's Date (mm/dd/yyyy)

### OPTION 1: NOTARY PUBLIC CERTIFICATION

State County

Notary Expiration Date (mm/dd/yyyy)

On the date noted below, the subscriber known to me to be the person described in and who executed the foregoing instrument and he/she acknowledged to me that he/she executed the same.

Notary Public's Signature

In this space, the Notary Public must provide his/her notarial number and the date the appointment expires.

Today's Date (mm/dd/yyyy)

### FOR NOTARY PUBLICS IN FLORIDA

The foregoing instrument was acknowledged before me, by means of:

Physical presence  Online notarization

### OPTION 2: PLAN REPRESENTATIVE CERTIFICATION

By signing, you are certifying you witnessed the spouse's signature.

Plan Representative's Signature

Today's Date (mm/dd/yyyy)

Plan Representative's Name (Please print)

Title





## AUTHORIZATION OF INTEREST-ONLY PAYMENTS (ERISA)

### OPTIONS TO RETURN COMPLETED FORM(S)

Please return **all** numbered pages, including any pages you didn't need to complete.

**OPTION 1: Digitally sign and submit your form.**

If you received a digital form, complete the digital signature process.

**OPTION 2: Use the TIAA mobile app to quickly upload your completed document(s). It's as simple as taking a picture.** Haven't downloaded the TIAA mobile app? Get it today in the **App Store** or **Google Play**.

Tap the **Profile** icon in the lower-right corner of your screen, then tap **Upload files** and follow the step-by-step instructions.

**OPTION 3: Use your personal computer to quickly upload your completed document(s).**

Go to [tiaa.org/upload](https://tiaa.org/upload), select **Upload files**, and follow the step-by-step instructions.

**OPTION 4: If you prefer to fax or mail your completed documents, use the information provided below.**

**FAX:**

800-914-8922 (within U.S.)

704-595-5795 (outside U.S.)

**STANDARD MAIL:**

TIAA

P.O. Box 1259

Charlotte, NC 28201-1259

**OVERNIGHT DELIVERY:**

TIAA

8500 Andrew Carnegie Blvd.

Charlotte, NC 28262

### CHECKLIST

Remember to:

- Complete all necessary personal information.
- Let us know where to send your payment: direct deposit to your bank account, by check to your address, or direct rollover to TIAA or to another investment company. (Section 5, 6 or 9)
- Choose direct deposit to your TIAA-validated bank account. (Section 9)
- Your institution must approve the alternate carrier. Please call to verify if company is approved.
- Sign and date this form. (Section 11)
- The employer who contributed to the plan from which you're making the rollover must provide the date you separated from service. (Section 12)
- If you are single, complete Section 13; if you are married, your spouse must complete Section 14 in front of a notary public or your contributing employer's plan representative.
- Include record of age for yourself (and for your annuity partner if applicable).





## AUTHORIZATION OF INTEREST-ONLY PAYMENTS (ERISA)

### FRAUD WARNING

#### FOR YOUR PROTECTION, WE PROVIDE THIS NOTICE/WARNING REQUIRED BY MANY STATES

This notice/warning does not apply in New York.

*Any person who, knowingly and with intent to defraud any insurance company or other person, files an application for insurance or a statement of claim for insurance benefits containing materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may be subject to criminal penalties, including confinement in prison, and civil penalties. Such action may entitle the insurance company to deny or void coverage or benefits.*

**Colorado residents, please note:** Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

**Virginia and Washington, D.C., residents, please note:** Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.





# AUTHORIZATION OF INTEREST-ONLY PAYMENTS (ERISA)

## IRS FORM W-4R WITHHOLDING CERTIFICATE FOR NONPERIODIC PAYMENTS AND ELIGIBLE ROLLOVER DISTRIBUTIONS INSTRUCTIONS

### GENERAL INSTRUCTIONS

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

### 2023 MARGINAL RATE TABLES

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See the next page for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of Household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
195,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
591,975*	37%	721,450	37%	598,900	37%

\* If married filing separately, use \$360,725 instead for this 37% rate.

### GENERAL INSTRUCTIONS (CONTINUED)

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.





## AUTHORIZATION OF INTEREST-ONLY PAYMENTS (ERISA)

Note that the following payments are **not** eligible rollover distributions: (a) qualifying “hardship” distributions, and (b) distributions required by federal law, such as required minimum distributions. See Pub. 505 for details. See also *Nonperiodic payments—10% withholding above*.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

### SPECIFIC INSTRUCTIONS

#### LINE 1B

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

#### LINE 2

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on the previous page to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

**Example 2.** You expect your total income to be \$42,500 without the payment. Step 1: Because your total income without the payment, \$42,500, is greater than \$24,850 but less than \$58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. The two rates differ. \$16,075 of the \$20,000 payment is in the lower bracket (\$58,575 less your total income of \$42,500 without the payment), and \$3,925 is in the higher bracket (\$20,000 less the \$16,075 that is in the lower bracket). Multiply \$16,075 by 12% to get \$1,929. Multiply \$3,925 by 22% to get \$863.50. The sum of these two amounts is \$2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the \$20,000 payment (\$2,792.50 divided by \$20,000). Enter “14” on line 2.





## AUTHORIZATION OF INTEREST-ONLY PAYMENTS (ERISA)

### IRS FORM W-4P WITHHOLDING CERTIFICATE FOR PERIODIC PENSION PAYMENTS OR ANNUITY PAYMENTS GENERAL INSTRUCTIONS

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to [www.irs.gov/FormW4P](http://www.irs.gov/FormW4P).

**Purpose of form.** Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Choosing not to have income tax withheld.** You can choose not to have federal income tax withheld from your payments by writing "No Withholding" on Form W-4P in the space below Step 4(c). Then, complete Steps 1a, 1b, and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

**Self-employment.** Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, you should enter the self-employment income in Step 4(a). Then compute your self-employment tax, divide that tax by the number of payments remaining in the year, and include that resulting amount per payment in Step 4(c). You can also add half of the annual amount of self-employment tax to Step 4(b) as a deduction. To calculate self-employment tax, you generally multiply the self-employment income by 14.13% (this rate is a quick way to figure your self-employment tax and equals the sum of the 12.4% social security tax and the 2.9% Medicare tax multiplied by 0.9235). See Pub. 505 for more information, especially if your self-employment income multiplied by 0.9235 is over \$160,200.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, write "No Withholding" in the space below Step 4(c). See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

#### Specific Instructions

**Step 1(c).** Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

**Step 2.** Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2.

**Example 1.** Bob, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Bob also has a job that pays \$25,000 a year. Bob has no other pensions or annuities. Bob will enter \$25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Bob also has \$1,000 of interest income, which he entered on Form W-4, Step 4(a), then he will instead enter \$26,000 in Step 2(b)(i) and in Step 2(b)(iii). He will make no entries in Step 4(a) on this Form W-4P.

**Example 2.** Carol, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Carol does not have a job, but she also receives another pension for \$25,000 a year (which pays less annually than the \$50,000 pension). Carol will enter \$25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Carol also has \$1,000 of interest income, then she will enter \$1,000 in Step 4(a) of this Form W-4P.





## AUTHORIZATION OF INTEREST-ONLY PAYMENTS (ERISA)

**Example 3.** Don, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Don does not have a job, but he receives another pension for \$75,000 a year (which pays more annually than the \$50,000 pension). Don will not enter any amounts in Step 2.

If Don also has \$1,000 of interest income, he won't enter that amount on this Form W-4P because he entered the \$1,000 on the Form W-4P for the higher paying \$75,000 pension.

**Example 4.** Ann, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Ann also has a job that pays \$25,000 a year and another pension that pays \$20,000 a year. Ann will enter \$25,000 in Step 2(b)(i), \$20,000 in Step 2(b)(ii), and \$45,000 in Step 2(b)(iii).

If Ann also has \$1,000 of interest income, which she entered on Form W-4, Step 4(a), she will instead enter \$26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter \$46,000 in Step 2(b)(iii). She will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.

**CAUTION!** *Multiple sources of pensions/annuities or jobs.* If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b) on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for **only** the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.

**Step 3.** This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative. For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

#### **Step 4 (optional).**

**Step 4(a).** Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for that income. If you prefer to pay estimated tax rather than having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

**Step 4(b).** Enter in this step the amount from the Deductions Worksheet, line 6, if you expect to claim deductions other than the basic standard deduction on your 2023 tax return and want to reduce your withholding to account for these deductions. This includes itemized deductions, the additional standard deduction for those 65 and over, and other deductions such as for student loan interest and IRAs.

**Step 4(c).** Enter in this step any additional tax you want withheld from **each payment**. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe.

**Note:** If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.





**AUTHORIZATION OF INTEREST-ONLY PAYMENTS**  
(ERISA)

**Step 4(b)—Deductions Worksheet** *(Keep for your records.)*

- 1 Enter an estimate of your 2023 itemized deductions (from Schedule A (Form 1040)). Such deductions may include qualifying home mortgage interest, charitable contributions, state and local taxes (up to \$10,000), and medical expenses in excess of 7.5% of your income . . . . . 1 \$ \_\_\_\_\_
  
- 2 Enter: {
  - \$27,700 if you're married filing jointly or a qualifying surviving spouse
  - \$20,800 if you're head of household
  - \$13,850 if you're single or married filing separately
 } . . . . . 2 \$ \_\_\_\_\_
  
- 3 If line 1 is greater than line 2, subtract line 2 from line 1 and enter the result here.  
If line 2 is greater than line 1, enter "-0-" . . . . . 3 \$ \_\_\_\_\_
  
- 4 If line 3 equals zero, and you (or your spouse) are 65 or older, enter:
  - \$1,850 if you're single or head of household.
  - \$1,500 if you're married filing separately.
  - \$1,500 if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65.
  - \$3,000 if you're married filing jointly and both of you are age 65 or older.
 Otherwise, enter "-0-". See Pub. 505 for more information. . . . . 4 \$ \_\_\_\_\_
  
- 5 Enter an estimate of your student loan interest, deductible IRA contributions, and certain other adjustments (from Part II of Schedule 1 (Form 1040)). See Pub. 505 for more information . . . . . 5 \$ \_\_\_\_\_
  
- 6 Add lines 3 through 5. Enter the result here and in **Step 4(b)** on Form W-4P . . . . . 6 \$ \_\_\_\_\_





We need to verify your date of birth, and your annuity partner's date of birth if applicable, in order to determine eligibility for certain options as well as to calculate the amount of lifetime income payable to you.

Please print using black or dark blue ink.

NEED HELP?  
800-842-2252

Weekdays  
8 a.m. - 10 p.m. (ET)

Or visit TIAA.org.

1. PROVIDE YOUR INFORMATION

First Name [ ] Middle Initial [ ]

Last Name [ ] Suffix [ ]

Social Security Number/  
Taxpayer Identification Number  
(Enter the last 4 digits of your SSN or TIN) [X][X][X][X][ ][ ][ ][ ] Contact Telephone Number [ ] Extension [ ]

2. PROVIDE YOUR CONTRACT NUMBERS (REQUIRED)

TIAA Number [ ][ ][ ][ ][ ][ ][ ][ ][ ] CREF Number [ ][ ][ ][ ][ ][ ][ ][ ][ ]

Plan Name [ ]

3. ESTABLISH THE DATE OF BIRTH

- I will provide documentation showing record of age (TIAA will not return the records you provide).
- Birth Certificate - If you have your original birth certificate, you can make a photocopy and send it to us. If you don't have your birth certificate, you can request a copy from the Bureau of Vital Statistics of the city or county in which you were born, then send it to us.
- Baptismal Certificate - A photocopy of the certificate listing your date of birth (or age) as well as baptismal date.
- Driver's License or Non-Driver's Identification Card - A photocopy of this document from your state's Division/Department of Motor Vehicles.
- Marriage Record - A photocopy of your record of marriage listing your date of birth.
- Military Discharge Paper and Other Military Records - A photocopy of your Military Discharge Paper listing your date of birth. This should be the official discharge paper. Another acceptable military record is a photocopy of the military identification or service card.
- Passport - A photocopy of the page listing your date of birth.
- School or College Record (if at least five years old)

OR

A notary public or authorized college official will certify my documentation (Continue to Section 4).



**4. CERTIFICATION BY NOTARY PUBLIC OR AUTHORIZED COLLEGE OFFICIAL**  
(ONLY COMPLETE THIS SECTION IF YOU ARE HAVING A NOTARY PUBLIC OR AUTHORIZED COLLEGE OFFICIAL REVIEW YOUR RECORDS AND CERTIFY THE AUTHENTICITY).

In order to establish the correct date of birth for:

**1. Name of Individual**

I hereby certify that I have examined the following records and that the date of birth of the above-named individual is stated therein as shown below. (Give full details under "Type of Record," i.e., Blank Insurance Company Policy # 72897.)

**Type of Record**

Date of Birth (mm/dd/yyyy)

 /  / 

Date (mm/dd/yyyy)

How old is this record?  /  /

If reproduction (photostat, certified copy, etc.) is used, when was it made?

Date (mm/dd/yyyy)

 /  / 

Remarks

Please sign in black or dark blue ink. Digital signatures, such as signing with Adobe Acrobat, are not accepted.

Signature of Authorized Employee or Notary Public

Date of Certification (mm/dd/yyyy)

 /  / 

Title

Employer



**4. CERTIFICATION BY NOTARY PUBLIC OR AUTHORIZED COLLEGE OFFICIAL  
(CONTINUED)**

In order to establish the correct date of birth for:

**2. Name of Individual**

I hereby certify that I have examined the following records and that the date of birth of the above-named individual is stated therein as shown below. *(Give full details under "Type of Record," i.e., Blank Insurance Company Policy # 72897.)*

**Type of Record**

Date of Birth (mm/dd/yyyy)

 /  / 

Date (mm/dd/yyyy)

How old is this record?  /  / 

If reproduction (photostat, certified copy, etc.) is used, when was it made?

Date (mm/dd/yyyy)

 /  / 

Remarks

Please sign in black or dark blue ink. Digital signatures, such as signing with Adobe Acrobat, are not accepted.

Signature of Authorized Employee or Notary Public

Date of Certification (mm/dd/yyyy)

 /  / 

Title

Employer



**RETURN COMPLETED FORM(S)**

Please return **all** numbered pages, including any pages you didn't need to complete.

**OPTION 1: Use the TIAA mobile app to quickly upload your completed document(s). It's as simple as taking a picture.** Haven't downloaded the TIAA mobile app? Get it today in the **App Store** or **Google Play**.

Tap the **Profile** icon in the lower-right corner of your screen, then tap **Upload files** and follow the step-by-step instructions.

**OPTION 2: Use your personal computer to quickly upload your completed document(s).**

Go to [tiaa.org/upload](http://tiaa.org/upload), select **Upload files**, and follow the step-by-step instructions.

**OPTION 3: If you prefer to fax or mail your completed documents, use the information provided below.**

**FAX:**

**800-914-8922** (within U.S.)

**704-595-5795** (outside U.S.)

**STANDARD MAIL:**

TIAA

P.O. Box 1268

Charlotte, NC 28201-1268

**OVERNIGHT:**

TIAA

8500 Andrew Carnegie Blvd.

Charlotte, NC 28262

**CHECKLIST**

Did you remember to:

- Complete all necessary personal information.
- Provide your contract numbers.
- Include the record of age documents.
- Have this form signed by an authorized employee or notary public.
- Call TIAA if you have any questions or need assistance at **800-842-2252**.



## DID YOU KNOW?

### YOU HAVE ALTERNATIVES TO CASH WITHDRAWALS

Before you complete your request, we want you to know that making a withdrawal may eliminate other income options in the future—options that could be more appropriate for you in retirement. The charts in this notice show annual income examples from some of our lifetime annuity choices, and also payments over a fixed period of time. The Life Annuity options offer income you can't outlive—an important consideration when planning for retirement. Conversely, fixed-period options pay out amounts over a period of years. These are only a few of the income options available to you. Keep in mind that these illustrations are only examples and are not guaranteed. The purpose of these illustrations is to ensure you understand the financial effect of withdrawing a portion or all of your account balance.

This notice is designed to provide you and your spouse (if you're married) information regarding the available standard forms of payment for your benefit under your retirement plan, as well as information regarding the financial effect of electing an optional form of benefit.

**Note:** The optional payment forms described below, as well as in the section entitled *Financial Effect of Electing an Optional Form of Benefit*, are examples of commonly available optional payment forms, which may or may not be available under the specific terms of your retirement plan.

If you have questions regarding the optional forms of benefit available under your retirement plan, as well as the financial effect of electing an optional form of benefit, please call a TIAA consultant at **800-842-2252** weekdays from 8 a.m. to 10 p.m. (ET). Information on how to contact us from an international location is available on [tiaa.org](http://tiaa.org) and explained in detail below. TIAA encourages you to consult with your tax professional and/or legal counsel to determine which form of benefit is appropriate for you.

### What Is the Normal Form of Payment for Your Plan Benefit?

If you are married at the time benefits are to be paid from the plan, your benefit is paid in the form of a qualified joint and survivor annuity unless you make a valid election to receive your benefit in an available optional payment form. If you are not married at the time benefits are to be paid from the plan, your benefit is paid in the form of a single-life annuity unless you make a valid election to receive your benefit in an optional payment form. You may elect to have your benefits paid in an optional payment form as explained below.

### What Is a Qualified Joint and Survivor Annuity/Single-Life Annuity?

A qualified joint and survivor annuity (QJSA) payment form gives you a periodic retirement payment for the rest of your life. This is often called an "annuity." After you die, the QJSA payment form will pay your spouse an amount not less than 50% (and not more than 100%) of the retirement benefit that was paid to you while you were alive. The precise percentage payable to your spouse after your death will be set forth under the terms of your plan and may range from 50% to 100%. The benefit paid to your spouse after your death is often called a "survivor annuity" or a "survivor benefit," and will continue to be paid for the remainder of your spouse's life. Payments made to you during your lifetime under a QJSA may be less than the amount payable under some optional forms, but the QJSA guarantees payments to you and also guarantees a "survivor annuity" to your spouse.

A single-life annuity gives you a periodic retirement payment for the rest of your life, but no payments will be made after your death to a beneficiary.

**Example:** Pat Doe and Pat's spouse, Robin, receive payments from the plan under the QJSA payment form, with a 50% survivor annuity. Beginning after Pat retires, Pat receives \$600 each month from the plan. Pat then dies. The plan will pay Robin \$300 a month for the rest of Robin's life.

### Can You Change the Way Benefits are to be Paid?

Yes, you can waive the standard form of benefit and choose an optional payment form that is made available under your plan. This waiver must be executed no earlier than 180 days before your benefits are to begin. You can revoke your waiver and execute a subsequent waiver at any time before distribution is made.

However, if you're married, your spouse must consent to the election of an optional form of benefit. Please refer to the *Spouse's Waiver of Survivor Benefits Form* for the requirements of your spouse to consent to your waiver. **Your spouse's consent must be voluntary. It is a personal decision as to whether your spouse wishes to give up the right to the QJSA payment.**



If your spouse agrees to change the way the plan's retirement benefits are to be paid, your spouse gives up the right to the survivor annuity that would otherwise have been paid after your death. Other payment options may give you larger retirement benefits while you are alive, but might not pay your spouse any benefits after you die. Both you and your spouse should consult with your tax professional and/or legal counsel to determine what is appropriate under your specific circumstances.

### What Other Payment Options Can I Choose?

If you are married, you may elect to receive your plan benefit under a Qualified Optional Survivor Annuity (QOSA) which provides you an annuity for the rest of your life and a survivor benefit for your spouse. For example, if the terms of your plan provide for a QJSA with a 50% survivor annuity but you choose to receive a QOSA, after your death your spouse will be paid a retirement benefit for the rest of their life equal to 75% of the amount that had been payable while you were alive. In contrast, if the terms of your plan provide a QJSA with a survivor annuity of 75% or more, your spouse will be paid a retirement benefit for the rest of their life equal to 50% of the amount that had been payable while you were alive.

*Example:* Assuming a plan providing a QJSA with a 50% survivor annuity, Pat Doe and Pat's spouse, Robin, elect to receive payments from the plan under the QOSA payment form. Beginning after Pat retires, Pat receives \$580 each month from the plan. Pat then dies. The plan will pay Robin \$435 a month (or 75%) for the rest of Robin's life.

However, there may be several other optional forms of payment available to you under your plan. For example, you might elect a Single-Life Annuity, which permits you to receive income for your life with no survivor benefits. Alternatively, you might elect a Two-Life Annuity, which provides you with an annuity for your life with survivor benefits payable after your death to someone other than your spouse. Selecting among the life annuity options means you can't outlive your income—an important consideration when planning for retirement.

Other commonly available forms include a Fixed-Period Annuity, which provides for annuity payments that are guaranteed to be made for a fixed period of years even if you die before that fixed period of years has elapsed, and a lump sum payment, which provides a single payment equal to the full vested account value of your retirement benefits.

Please refer to our brochure Making the Most of Your Retirement, which details the income choices available under many plans and will help you choose the right option for your needs. It is available on our website at [tiaa.org/retirement income](http://tiaa.org/retirement-income).

### Examples of some common optional forms of benefit payments:

*Example of Single-Life Annuity Payment Form:* Pat and Robin Doe agree not to receive retirement benefits in the QJSA payment option, and decide instead to receive payments only during Pat's life. After Pat retires, Pat will receive more than \$600 each month from the plan until Pat's death. Robin will not receive any payments from the plan after Pat's death.

*Example of Fixed-Period Annuity Payment Form:* Pat and Robin Doe agree not to receive the QJSA payments and decide instead that Pat will receive a Fixed-Period Annuity for 10 years. After Pat retires, Pat will receive \$1,200 per month for 10 years and no payments thereafter. If Pat dies before the end of the 10 years, the monthly benefit will be paid to Pat's beneficiary (which may or may not be Robin) for the balance of the 10-year period.

*Example of Lump Sum Payment Form:* Pat and Robin Doe agree not to receive the QJSA payments and decide instead that Pat will receive a single payment equal to the vested account value of all of Pat's retirement benefits. In this case, no further payment will be made to Pat or Robin.

Please call **800-842-2252** weekdays from 8 a.m. to 10 p.m. (ET) to speak to a TIAA consultant about the actual optional forms available to you under your plan.

**International:** If you are calling from a location outside the United States, please log in to [tiaa.org](http://tiaa.org) and click on the Contact Us link. Scroll down the page to click on more phone numbers. In the "Call toll-free from abroad" section, click on Instructions to view the AT&T international dialing guide, where you can locate your international dialing code and dialing instructions.





# Financial Effect of Electing an Optional Form of Benefit

The purpose of these illustrations is to ensure that you understand the financial effect of withdrawing your benefit in a form other than a QJSA. A withdrawal of some or all of your benefit in another form will reduce the amount you will have available for lifetime income or fixed-period income in the future. Keep in mind that these illustrations are only examples and are not guaranteed. The amounts illustrated do not necessarily reflect what you're eligible to receive or the current amount of your account balance under the plan.

Please carefully review these illustrations before completing the appropriate withdrawal forms. **While the information that follows illustrates the optional forms commonly available, please remember that the actual optional forms available to you are determined by the terms of your plan.** Please consult with your tax professional and/or legal counsel to determine what is appropriate under your specific circumstances.

For information on all of your available withdrawal options, as well as your current account balance under the plan, or for personalized income illustrations, please call us at **800-842-2252** weekdays from 8 a.m. to 10 p.m. (ET). If you are calling from a location outside the United States, please log in to [tiaa.org](http://tiaa.org) and click on the Contact Us link. Scroll down the page to click on more phone numbers. In the "Call toll-free from abroad" section, click on Instructions to view the AT&T international dialing guide, where you can locate your international dialing code and dialing instructions.

For additional income choices not illustrated, please see the last page.

To determine approximately how much annuity income you could receive by electing a QJSA, which means refraining from taking your benefits in an optional form of benefit, find the age when you may start receiving income and see the corresponding different amounts you could receive.

If you want income for your lifetime only, use the Single-Life Annuity chart. For income for the lifetime of you and an annuity partner (usually a spouse), use the Two-Life Annuity charts.

These charts are purely hypothetical and do not illustrate past or projected performance of any TIAA and CREF annuity product. These charts use mortality tables that may change in the future and assume life expectancy at age 65 of approximately 24 years.

## SINGLE-LIFE ANNUITY

You will receive income as long as you live. Income ends at your death.

### Assumptions

- Annual return of 4%
- Current TIAA mortality assumptions
- You and your annuity partner are the same age

ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT							
AMOUNT	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 461	\$ 499	\$ 564	\$ 613	\$ 678	\$ 768	\$ 902
100,000	4,608	4,992	5,641	6,128	6,779	7,684	9,023
500,000	23,040	24,960	28,203	30,639	33,895	38,419	45,115



Your annuity partner's income is reduced upon your death unless you select the Two-Life Annuity with 100% to annuity partner. If the income is from a variable account, such as a CREF account, your income in the first year will be comparable to that shown. Your income may go up or down in future years, depending on the income option and the investment you select.

**Note:** Different assumptions would yield other results. For example, having an annuity partner younger than you would mean a lower annual income; an annuity partner older than you would provide higher annual income.

Also, if you choose to add a guaranteed period to the annuity, the annual income will be lower than the numbers illustrated. For the very young, the difference can be less than one dollar.

### TWO-LIFE ANNUITY WITH 50% TO ANNUITY PARTNER

You will receive income as long as you live. If you die first, your annuity partner's income is reduced to 50% of the original amount. Your income isn't reduced if your annuity partner dies first.

ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT							
AMOUNT	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 449	\$ 481	\$ 535	\$ 576	\$ 630	\$ 705	\$ 815
100,000	4,494	4,814	5,352	5,756	6,298	7,049	8,149
500,000	22,470	24,072	26,762	28,781	31,488	35,246	40,745

### TWO-LIFE ANNUITY WITH TWO-THIRDS TO SURVIVOR

You will receive income as long as you live. However, income is reduced to two-thirds of the amount after the death of either you or your annuity partner.

ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT							
AMOUNT	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 453	\$ 487	\$ 545	\$ 588	\$ 645	\$ 725	\$ 842
100,000	4,531	4,872	5,445	5,875	6,450	7,249	8,421
500,000	22,657	24,361	27,226	29,375	32,251	36,244	42,104

### TWO-LIFE ANNUITY WITH 75% TO ANNUITY PARTNER

You will receive income as long as you live. If you die first, your annuity partner's income is reduced to 75% of the original amount. Your income isn't reduced if your annuity partner dies first.

ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT							
AMOUNT	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 444	\$ 473	\$ 522	\$ 559	\$ 608	\$ 677	\$ 777
100,000	4,439	4,730	5,219	5,587	6,082	6,770	7,772
500,000	22,196	23,651	26,096	27,935	30,409	33,849	38,862

### TWO-LIFE ANNUITY WITH 100% TO ANNUITY PARTNER

You will receive income as long as you live. Income continues for the full amount following the death of either you or your annuity partner.

ANNUAL INCOME YOU WOULD RECEIVE IF YOU BEGIN INCOME AT							
AMOUNT	Age 35	Age 45	Age 55	Age 60	Age 65	Age 70	Age 75
\$ 10,000	\$ 439	\$ 465	\$ 509	\$ 543	\$ 588	\$ 651	\$ 743
100,000	4,386	4,649	5,092	5,427	5,880	6,512	7,429
500,000	21,928	23,245	25,462	27,136	29,401	32,558	37,146





# Financial Effect of Electing an Optional Form of Benefit

A Fixed-Period Annuity, often referred to as an Annuity Certain, pays money out at regular intervals over a period of years. At the end of the period, all payments cease.

It does not guarantee lifetime income; rather, it guarantees income only for a specific period of time.

### Assumptions

- Annual return of 4%
- Annual return of 6%
- Current TIAA mortality assumptions

**Note:** Different assumptions would yield other results.

### FIXED-PERIOD ANNUITY

This chart assumes a 4% return.

ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEARS			
AMOUNT	10 YEARS	20 YEARS	30 YEARS
\$ 10,000	\$ 1,207	\$ 720	\$ 566
100,000	12,069	7,203	5,661
500,000	60,346	36,015	28,305

### FIXED-PERIOD ANNUITY (ASSUMING 6% RETURN)

This chart assumes a 6% return.

ANNUAL INCOME IF YOU RECEIVE PAYMENTS FOR THE FOLLOWING FIXED NUMBER OF YEARS			
AMOUNT	10 YEARS	20 YEARS	30 YEARS
\$ 10,000	\$ 1,316	\$ 845	\$ 704
100,000	13,163	8,446	7,038
500,000	65,814	42,232	35,191

### ADDITIONAL INCOME CHOICES

You may have the flexibility to receive income through the choices listed below. Depending on your needs and goals, these may help you build a flexible income stream. For information on all your available withdrawal options or for personalized income illustrations, please call us at **800-842-2252**.

### INTEREST-ONLY INCOME

The interest-only option offers you the flexibility of receiving income without drawing down your TIAA Traditional balance in Retirement Annuity, Group Retirement Annuity and Retirement Choice contracts. Your income includes a guaranteed interest rate of 3% (for most contracts) plus any additional amounts declared above the guaranteed rate. As interest rates change, so does your income. It's an ideal way to supplement your income during a transition to full retirement or if you are working part time. Once you reach your RMD Applicable Age, we generally recommend you switch to another income choice designed to meet the Internal Revenue Service (IRS) required minimum distributions.



## MINIMUM DISTRIBUTION WITHDRAWALS

Generally available for participants who have reached their RMD Applicable Age, this option pays you only the amount needed to meet federal required minimum distributions. That way, your remaining balance can continue to grow tax deferred.

### Required Minimum Distribution (RMD) Applicable Age

You must begin taking minimum distributions from your IRAs and employer retirement plan accounts by your required beginning date (or retirement, if later for employer retirement plan accounts). For IRAs (other than Roth IRAs), your required beginning date is April 1 of the year following the calendar year in which you reach your RMD Applicable Age. For employer-sponsored retirement plans, your required beginning date is April 1 of the year following the calendar year in which you reach your RMD Applicable Age or retire from the plan sponsor, if later.

### Your “RMD Applicable Age” is:

- age 70½ if you were born before 7/1/1949;
- age 72 if you were born on or after 7/1/1949 or in 1950; or
- age 73 if you were born between 1951 and 1958.

Please consult your professional tax advisor regarding your personal tax matters.

## TRANSFER PAYOUT ANNUITY

Your TIAA Traditional contract is designed primarily to help meet your long-term retirement income needs; it is not a short-term savings vehicle. Therefore, your contract requires benefits to be paid in installments over time.

The Transfer Payout Annuity (TPA) is an option for transferring some or all of your TIAA Traditional account balances as a rollover or as a cash withdrawal over a period of time.

For income from your TIAA Traditional balance in a Retirement Annuity or Group Retirement Annuity, you can receive 10 payments over nine years through the TPA. Group Retirement Annuities may also offer the choice of annual fixed-period withdrawals between 5 and 30 years. Retirement Choice Annuity contracts offer an 84-month withdrawal option.

For your protection, TIAA may require additional verification of your identity before accepting your transaction as in good order. You agree that your transaction will be valued as of the market close on the business day that all of the steps necessary to verify your identity and the transaction to be in good order have been completed. You also agree that in the event these steps are completed after the market close on a business day, then your transaction will be valued as of the market close on the next business day. The amount of money that you receive will depend on the share or unit price on the day on which your transaction is deemed to be in good order. Due to market fluctuations, the price your shares or units ultimately receive could be less than the share or unit price when you initiated this transaction. It is also possible that if we are unable to reach you to verify this transaction within five days, this transaction may be canceled.

All guarantees are based on TIAA’s claims-paying ability.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

Annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY 10017.

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# Special tax notice regarding plan payments

You are receiving this notice because all or a portion of a payment you are receiving from your employer's retirement plan (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide if you should roll over these funds (or payments), and is provided by TIAA on behalf of your Plan administrator.

- † Part I of 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 in some employer plans that is subject to special tax rules).
- † Part II of this notice describes the rollover rules that apply to payments from the Plan that are from a designated Roth account. Part II only applies to your distribution if the Plan has a designated Roth account. If your Plan has a designated Roth account, the Plan administrator or TIAA will tell you the amount that is being paid from each account.

## Part I—Payments not from a designated Roth account

### Your rollover options

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 choose to roll over these payments, you will not be taxed 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 to the 10% additional income tax applies).

#### 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, IRAs are not subject to spousal consent rules, 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 roll over funds. You can choose either a direct rollover or a 60-day rollover.

*If you choose 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 request a direct rollover.

*If you do not choose a direct rollover*, you may still roll over funds 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 choose (or opt for) a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes up to the amount of cash and property received. 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 choose 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 joint lives or joint life expectancies of you and your beneficiary);

## Special tax notice regarding plan payments

- 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, and before January 1, 1951), after age 73 (if you were born after December 31, 1950), or after death;
- Hardship distributions;
- 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; and
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution; and
- Distributions of certain premiums for health and accident insurance.

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

### **If I choose not to roll over, 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 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 joint lives or joint life expectancies 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 (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you provided firefighting services and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
- Payments made due to disability;
- Payments made while you are terminally ill;
- Payments after your death;
- 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 of up to \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution.
- 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 that you request to withdraw within 90 days of your first contribution; and
- Payments of up to \$22,000 made in connection with federally-declared disasters.

### **If I roll over funds (or payments) to an IRA, will the 10% additional income tax apply to early distributions from the IRA?**

If you receive a payment from an 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 or following 25 years of service for qualified public safety employees and employees providing firefighting services) 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); and

## Special tax notice regarding plan payments

- The exception for payments made at least annually in equal or nearly equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to \$10,000 used in a qualified first-time home purchase;
- 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); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

### Will I owe state income taxes?

This notice does not address 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 you receive a partial payment of your total 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 the 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 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 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. 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 make 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 you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may roll over all or any portion of the offset amount. Any offset amount that is not rolled over will be taxed (including the 10% additional income tax on early distributions, unless an exception applies). You may roll over offset amounts to an IRA or an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date

## Special tax notice regarding plan payments

(including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason (such as a failure to make level loan repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

### **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 your payment is from a governmental section 457(b) plan**

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you do not do a rollover, you will not have to pay the 10% additional income tax on early distributions from the Plan even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA). However, if you roll over to an IRA or to an employer plan that is not a governmental section 457(b) plan, a later distribution made before age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies). Other differences include that you cannot do a rollover if the payment is due to an “unforeseeable emergency” and the special rules under “If you were born on or before January 1, 1936” do not apply.

### **If you are an eligible retired public safety officer and your payment is used to pay for health coverage or qualified long-term care insurance**

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income Plan payments paid as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of \$3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain or member of a rescue squad or ambulance crew.

### **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 five year period that begins on 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 five years. In applying this five-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 minimum 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 do a rollover to a designated Roth account in the Plan**

You cannot roll over a distribution to a designated Roth account in another employer's plan. However, you can roll the distribution over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over (reduced by any after-tax amounts directly rolled over) 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 five-year period that begins on 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 designated Roth account in the Plan, later payments from the designated Roth account that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a designated Roth account is a payment made both after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least five years. In applying this five-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you made a direct rollover to a designated Roth account in

## Special tax notice regarding plan payments

the Plan from a designated Roth account in a plan of another employer, the five-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account 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). With respect to taxable years beginning after 2023, you do not have to take required minimum distributions from a designated Roth account during your lifetime.

### **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 generally will 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 roll over 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), age 72 (if you were born after June 30, 1949 and before January 1, 1951), or after age 73 (if you were born after December 31, 1950).

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 you were born before July 1, 1949), age 72 (if you were born after June 30, 1949 and before January 1, 1951), or after age 73 (if you were born after December 31, 1950).

### **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 a direct rollover to an inherited IRA. Eligible rollover distributions from an employer's plan paid directly to a nonspouse beneficiary are subject to a 10% withholding. 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 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 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.

### **If you are a nonresident alien**

If you are a nonresident alien and you do not choose a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you choose 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 do 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 federal income taxes. However, you may choose 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,

## Special tax notice regarding plan payments

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 TIAA or the Plan administrator, or a professional tax advisor, before taking a payment from the Plan. You can contact TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET). 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 [irs.gov](http://irs.gov), or by calling **1-800-TAX-FORM**.

## Part II—Payments from a designated Roth account

### Your rollover options

Part II of this notice applies if all or a portion of a payment you are receiving from the Plan is eligible to be rolled over to a Roth IRA or designated Roth account in an employer plan. This notice is intended to help you decide if you choose to roll over these payments.

*This notice describes the rollover rules that apply to payments from the Plan that are from a designated Roth account. If you also receive a payment from the Plan that is not from a designated Roth account, you should consult Part I of this notice for that payment. TIAA or the Plan administrator will tell you the amount that is being paid from each account.*

Rules that apply to most payments from a designated Roth account 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?

After-tax contributions included in a payment from a designated Roth account are not taxed, but earnings might be taxed. The tax treatment of earnings included in the payment depends on whether the payment is a qualified distribution. If a payment is only part of your designated Roth account, the payment will include an allocable portion of the earnings in your designated Roth account.

If the payment from the Plan is not a qualified distribution and you do not roll over to a Roth IRA or a designated Roth account in an employer plan, you will be taxed on the portion of the payment that is earnings. If you are under age 59½, a 10% additional income tax on early distributions (generally, distributions made before age 59½) will also apply to the earnings (unless an exception applies). However, if you choose to roll over, you will not have to pay taxes currently on the earnings and you will not have to pay taxes later on payments that are qualified distributions.

If the payment from the Plan is a qualified distribution, you will not be taxed on any part of the payment even if you do not roll over. If you choose to roll over, you will not be taxed on the amount you roll over, and any earnings on the amount you roll over will not be taxed if paid later in a qualified distribution.

A qualified distribution from a designated Roth account in the Plan is a payment made after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least five years. In applying the five-year rule, you count from January 1 of the year your first contribution was made to the designated Roth account. However, if you chose a direct rollover to a designated Roth account in the Plan from a designated Roth account in another employer plan, your participation will count from January 1 of the year your first contribution was made to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the other employer plan.

### What types of retirement accounts and plans may accept my rollover?

You may roll over the payment to either a Roth IRA (a Roth individual retirement account or Roth individual retirement annuity) or a designated Roth account in an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457 plan) that will accept the rollover. The rules of the Roth IRA or employer plan that holds the rollover will determine your investment options, fees and rights to payment from the Roth IRA or employer plan (for example, Roth IRAs are not subject to spousal consent rules, and Roth IRAs may not provide loans). Further, the amount rolled over will become

## Special tax notice regarding plan payments

subject to the tax rules that apply to the Roth IRA or the designated Roth account in the employer plan. In general, these tax rules are similar to those described elsewhere in Part II of this notice, but differences include:

- If you roll over to a Roth IRA, all of your Roth IRAs will be considered for purposes of determining whether you have satisfied the five-year rule (counting from January 1 of the year for which your first contribution was made to any of your Roth IRAs).
- If you roll over to a Roth IRA, you will not be required to take a distribution from the Roth IRA during your lifetime and you must keep track of the aggregate amount of the after-tax contributions in all of your Roth IRAs (in order to determine your taxable income for later Roth IRA payments that are not qualified distributions).
- Eligible rollover distributions from a Roth IRA can only be rolled over to another Roth IRA.

### How do I make a rollover?

There are two ways to make a rollover. You can either choose a direct rollover or a 60-day rollover.

*If you choose a direct rollover*, the Plan will make the payment directly to your Roth IRA or designated Roth account in an employer plan. You should contact the Roth 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 (generally within 60 days) into a Roth IRA, whether the payment is a qualified or nonqualified distribution. In addition, you can roll over funds (or payments) by making a deposit within 60 days into a designated Roth account in an employer plan if the payment is a nonqualified distribution and the rollover does not exceed the amount of the earnings in the payment. You cannot make a 60-day rollover to an employer plan of any part of a qualified distribution. If you receive a distribution that is a nonqualified distribution and you do not roll over an amount at least equal to the earnings allocable to the distribution, you will be taxed on the amount of those earnings not rolled over, including the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

If you do a direct rollover of only a portion of the amount paid from the Plan and a portion is paid to you at the same time, the portion directly rolled over consists first of earnings.

If you do not make a direct rollover and the payment is not a qualified distribution, the Plan is required to withhold 20% of the earnings for federal income taxes (up to the amount of

cash and property received). This means that, in order to roll over the entire payment in a 60-day rollover to a Roth IRA, you must use other funds to make up for the 20% withheld.

### How much may I roll over?

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 joint lives or joint life expectancies 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 and before January 1, 1951), after age 73 (if you were born after December 31, 1950), or after death;
- Hardship distributions;
- 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 that you request to withdraw within 90 days of your first contribution; and
- Distributions of certain premiums for health and accident insurance.

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

### If I don't roll over payments, will I have to pay the 10% additional income tax on early distributions?

If a payment is not a qualified distribution and you are under age 59½, you will have to pay the 10% additional income tax on early distributions with respect to the earnings allocated to the payment that you do not roll over (including amounts withheld for income tax), unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the earnings 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 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 joint lives or joint life expectancies of you and your beneficiary);

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- Payments from a governmental plan made after you separate from service if you are a qualified public safety employee and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
  - Payments from a tax-qualified plan or section 403(b) plan made after you separate from service if you provided firefighting services and you (1) will be at least age 50 in the year of the separation or (2) have at least 25 years of service under the Plan;
  - Payments made due to disability;
  - Payments made while you are terminally ill;
  - Payments after your death;
  - 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 of up to \$5,000 made to you from a defined contribution plan if the payment is a qualified birth or adoption distribution;
  - 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 that you request to withdraw within 90 days of your first contribution; and
  - Payments of up to \$22,000 made in connection with federally-declared disasters.
- 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 or following 25 years of service for qualified public safety employees and employees providing firefighting services) 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 a Roth IRA of a spouse or former spouse); and
  - The exception for payments made at least annually in equal or nearly equal amounts over a specified period applies without regard to whether you have had a separation from service.

Additional exceptions apply for payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to \$10,000 used in a qualified first-time home purchase;
- 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); and
- Payments of net income attributable to an excess IRA contribution made in a calendar year where such amounts are distributed by tax return deadline for the year (including extensions) and no deduction is allowed for the excess contribution.

### Will I owe state income taxes?

This notice does not address any state or local income tax rules (including withholding rules).

## Special rules and options

### 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 I choose to roll over to a Roth IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from a Roth IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions on the earnings paid from the Roth IRA, unless an exception applies or the payment is a qualified distribution. In general, the exceptions to the 10% additional income tax for early distributions from a Roth IRA listed above are the same as the exceptions for early distributions from a plan. However, there are a few differences for payments from a Roth IRA, including:

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### **If you have an outstanding loan that is being offset**

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan, typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset. Generally, you may roll over all or any portion of the offset amount. If the distribution attributable to the offset is not a qualified distribution and you do not roll over the offset amount, you will be taxed on any earnings included in the distribution (including the 10% additional income tax on early distributions, unless an exception applies). You may roll over the earnings included in the loan offset to a Roth IRA or designated Roth account in an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers). You may also roll over the full amount of the offset to a Roth IRA.

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you sever from employment. If your plan loan offset occurs for any other reason (such as failure to make level repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

### **If you receive a nonqualified distribution and 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 is not a qualified distribution and that you do not roll over, special rules for calculating the amount of the tax on the earnings in the payment might apply to you. For more information, see IRS Publication 575, *Pension and Annuity Income*.

### **If your payment is from a governmental section 457(b) plan**

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you receive a payment that is not a qualified distribution and you do not roll it over, you will not have to pay the 10% additional income tax on early distributions with respect to the earnings allocated to the payment that you do not roll over, even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA). However, if you do a rollover to an IRA or to an employer plan that is not

a governmental section 457(b) plan, a later distribution that is not a qualified distribution made before age 59½ will be subject to the 10% additional income tax on earnings allocated to the payment (unless an exception applies). Other differences include that you cannot do a rollover if the payment is due to an “unforeseeable emergency” and the special rules under “If you were born on or before January 1, 1936” do not apply.

### **If you receive a nonqualified distribution, are an eligible retired public safety officer, and your payment is used to pay for health coverage or qualified long-term care insurance**

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income nonqualified distributions paid as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of \$3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

### **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 generally will be taxed in the same manner described elsewhere in this notice. However, whether the payment is a qualified distribution generally depends on when the participant first made a contribution to the designated Roth account in the Plan. Also, 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 receive a nonqualified distribution and 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 roll over to a Roth IRA, you may treat the Roth IRA as your own or as an inherited Roth IRA.

A Roth IRA you treat as your own is treated like any other Roth IRA of yours, so that you will not have to receive any required minimum distributions during your lifetime and earnings paid to you in a nonqualified distribution before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies).

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If you treat the Roth IRA as an inherited Roth IRA, payments from the Roth IRA will not be subject to the 10% additional income tax on early distributions. An inherited Roth IRA is subject to required minimum distributions. If the participant had started taking required minimum distributions from the Plan, you will have to receive required minimum distributions from the inherited Roth IRA. If the participant had not started taking required minimum distributions, you will not have to start receiving required minimum distributions from the inherited Roth IRA until the year the participant would have been age 70½, (if you were born before July 1, 1949), age 72 (if you were born after June 30, 1949 and before January 1, 1951), or age 73 (if the participant was born after December 31, 1950).

### **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 a direct rollover to an inherited Roth IRA. Eligible rollover distributions from an employer's plan paid directly to a nonspouse beneficiary are subject to a 10% withholding. Payments from the inherited Roth IRA, even if made in a nonqualified distribution, will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited Roth IRA.

*Payments under a 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 Roth IRA or to a designated Roth account in an eligible employer plan that will accept it).

### **If you are a nonresident alien**

If you are a nonresident alien, you do not make a direct rollover to a U.S. IRA or U.S. employer plan, and the payment is not a qualified distribution, the Plan is generally required to withhold 30% (instead of withholding 20%) of the earnings for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you make 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 do 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 (only including payments from the designated Roth account in the Plan) are less than \$200, the Plan is not required to allow you to do a direct rollover and is not required to withhold federal income taxes. However, you can do a 60-day rollover.

Unless you elect otherwise, a mandatory cashout from the designated Roth account in the Plan of more than \$1,000 will be directly rolled over to a Roth 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 TIAA or the Plan administrator, or a professional tax advisor, before taking a payment from the Plan. You can contact TIAA at **800-842-2252**, weekdays, 8 a.m. to 10 p.m. (ET). 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 [irs.gov](http://irs.gov), or by calling **1-800-TAX-FORM**.

