
Retirement Benefit Options



Nationwide®
Retirement Solutions
On Your Side®



Things to Remember


- ☐ Complete all of the sections on the Retirement Benefit Options form that apply to your request.
- ☐ If this is an initial request, and not a change in a current distribution, remember to complete the Severance from Employment Date section.
- ☐ If you are requesting a payout lasting less than 10 years (including a lump sum payout), complete the enclosed Form W-4P, only if you want an additional amount withheld over the 20% mandatory withholding.
- ☐ Enclose the completed Retirement Benefit Options form, and any other required documentation in the enclosed business reply envelope.



**= Denotes an important note or critical information.
Please read any disclosures noted by the red flag.**



Retirement Benefit Options

Plan Type	Select Plan Type: <input type="checkbox"/> 457(b) Plan <input type="checkbox"/> 401(a) Plan <input type="checkbox"/> 403(b) Plan <input type="checkbox"/> 401(k) Plan <i>(All funds will be withdrawn on a pro-rated basis across the selected funding options within the plan.)</i>	
Personal Information	<i>Name</i>	<i>Social Security Number</i>
	<i>Address</i>	<i>Date of Birth</i>
	<i>City, State, & Zip Code</i>	<i>Contact Phone Number</i>
Reason for Distribution & Action Requested	<input type="checkbox"/> Retirement <input type="checkbox"/> Severance from Employment <input type="checkbox"/> Disability <input type="checkbox"/> Death (death certificate attached) <input type="checkbox"/> Small Account Balance <input type="checkbox"/> Hardship (documentation attached)	
	<input type="checkbox"/> Initiate payout <input type="checkbox"/> Stop current payments (Fixed Period and Fixed Dollar Payments only.) <input type="checkbox"/> Change/Restart (Wish to change/restart option or distribution amount.)	
Severance from Employment Date	<i>Employer</i>	<i>Entity Number</i>
	<i>Signature of Authorized Representative</i>	<i>Date</i>
	<i>Position & Title of Authorized Representative</i>	<i>Contact Phone Number</i>
	<i>Date of Severance</i>	
Payout Options (Please elect only one option)	<p> Please select a method of payment and fill in the appropriate information. The specified term must be for a period not greater than your life expectancy. Any deferral received after the effective date of this payout will automatically be returned to you. All funds will be withdrawn on a pro-rated basis across all funding options for each requested distribution. The only exception to this would be a handwritten request indicating the specific funding option for the withdrawal.</p> <p><u>Option 1</u> Lump Sum <i>To receive a Lump Sum distribution, please select one option:</i></p> <p><input type="checkbox"/> 1. Lump Sum for the entire account balance. <input type="checkbox"/> 2. Partial Lump Sum in the amount of \$_____.</p>	

Payout
Options
(continued)

Option 2

Fixed Dollar Payment

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

Payment Amount: _____

Include Cost of Living Adjustments (COLA) ☐ Yes ☐ No

COLA payment is calculated annually and is based on the CPI adjustment each January.

Option 3

Fixed Period Payment

Account balance paid to you for the number of years selected. The actual dollar amount will vary depending on the earnings (gains/losses) your account experiences, and the duration requested. You must also choose either method one or method two to determine the method of calculation of your payment.

Number of Years _____

To receive a Fixed Period Payment, please select one option:

- ☐ **Method One:** Recalculates payment periodically (as selected below) by dividing account balance by number of remaining payments.
- ☐ **Method Two:** Recalculates your payment amount annually by dividing your December account balance by the number of remaining payments. Payment amounts will change in January of each year.
- ☐ **Required Minimum Distribution:** Must be at least 70 1/2 years of age to select this option. (If the RMD'S are eliminated for any given year, you must contact us to stop the payment for that year.)

Option 4

Lifetime/Joint Lifetime Payment

Payment amount recalculated annually based on life or joint life expectancy of you and your spouse at time of calculation.

 *To receive a Lifetime/Joint Lifetime Payment, please select one option:*

- ☐ **Life Expectancy**
- ☐ **Joint Life Expectancy**

Spouse's Birth Date: _____

- ☐ Calculate Method Two using annual estimated interest rate determined by Nationwide Retirement Solutions.

If option #3, #4 or #5 above is selected, please complete payment frequency:

☐ MONTHLY ☐ QUARTERLY ☐ SEMIANNUAL ☐ ANNUAL

Distributions from Rollover Accounts: *For Rollovers into an Individual Retirement Account (IRA) or another employer plan, please contact a Retirement Specialist by calling 1-800-769-4457 for the appropriate forms.*



Beneficiary Designation

☐ Check here if this is a change of beneficiary. (Beneficiaries listed below replace any prior designation) **PLEASE NOTE:** Percentage split must be in whole percentages and must total 100%.

Beneficiary Type	Beneficiary Name	Split %	Relationship	Social Security Number	Date of Birth
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					
<input type="checkbox"/> Primary <input type="checkbox"/> Contingent					

If additional space for beneficiaries is required, attach additional sheets and mark this box: ☐

Direct Deposit Information

Check only one option: ☐ Checking Account ☐ Savings Account

Bank/Credit Union Name

Account Number

ABA NUMBER (First nine digits only) I: /___/___/___/___/___/___/___/___/___/ I:

Your ABA number appears at the bottom of your checks between the markings indicated above.

Bank or Credit Union Telephone Number: () _____

Note: Direct Deposit is only offered through members of the Automatic Clearing House (ACH).
Is this account associated with a brokerage firm or other investment firm? ☐ Yes ☐ No
If yes, have you confirmed that the ABA and account numbers are correct? ☐ Yes ☐ No

Please note: You must include a voided check if your distribution is being sent to your checking account.

Overnight Check Option

By initialing this line, _____, I elect to overnight my payout check and I understand there is a \$25.00 charge to my account for this service.

Authorization

I certify that I have received and read the "Special Tax Notice Regarding Plan Payments". If I elect to receive this distribution before the end of the 30-day minimum notice period, my signature on this election shall constitute a waiver of my rights to the 30-day notice requirement.

Federal income tax will be withheld from your payments as required by the Internal Revenue Code. If you select a lump sum or systematic withdrawal lasting less than 10 years, 20% of the taxable portion of the distribution paid to you will be withheld for federal income taxes. State taxes will be withheld where applicable. State and federal taxes withheld will be reported on a form 1099R. Some mutual funds may impose a short term trade fee. Please read the underlying prospectuses carefully.

Participant Signature

Date

IF YOU HAVE ANY QUESTIONS CONCERNING THIS FORM, PLEASE CONTACT US AT 1-800-769-4457.



Benefit Options-The Details

Rules and Considerations	<ol style="list-style-type: none"> 1. The Benefit Commencement Date must be no later than April 1st of the calendar year following the year in which a participant attains the age of 70 1/2, unless still employed. Note, if you elect to defer the minimum distribution for the year in which you attain 70 1/2 to the following year, you will be required to take two years minimum distribution in that year. 2. Payment due as of the Benefit Commencement Date will be made no later than 30 days after the Benefit Commencement Date.
Benefit Payment Options	<ol style="list-style-type: none"> 1. The election of a Benefit Payment Option must be made at least 30 days prior to the Benefit Commencement Date. You may wish to consult your tax advisor before selecting any Benefit Payment Option. 2. If you select a Partial Lump Sum Payment, the distribution will occur on the first processing date following the Benefit Commencement Date. 3. A minimum distribution of your account is required to begin when you attain age 70 1/2. This payment option will only pay the minimum that is required to be paid to you each year. The amount that is required to be distributed will be calculated for each distribution year in accordance with regulations under Section 401(a)(9) of the Internal Revenue Code. The Required Minimum Distribution will usually be different for each year because of the changes in your account balance and the change in your life expectancy. This payment option is not available unless you have attained age 70 1/2 and cannot be rolled over to another eligible retirement plan or IRA. Additionally, if RMD's are eliminated for any given year, you must contact NRS to stop the payment for that year. 4. a. Please indicate your beneficiary, their relationship to you, their Social Security number and their date of birth. <div style="margin-left: 40px;"> <i>For example:</i> Participant dies prior to the exhaustion of the account. <ul style="list-style-type: none"> – Primary beneficiary receives monthly payments until the account is exhausted or receives a lump sum payment of the remaining account balance. </div> b. Spousal beneficiaries must select a Benefit Commencement Date no later than December 31st of the calendar year in which you would have reached age 70 1/2. In addition, 100 percent of the balance of your account must be paid out to your spouse within their life expectancy, based on Internal Revenue Service life expectancy tables. c. Generally, non-spousal beneficiaries must receive all payments within five years of your death, unless they select a Benefit Commencement Date no later than December 31st of the calendar year following your death. If an election is made by December 31st of the calendar year following your death, then they must receive 100 percent of your account within their life expectancy. 5. Benefit payments are taxable as ordinary income when received, and you are required to submit a W-4P and State DE-4 Form with this form. Income taxes will be withheld when applicable from benefit payments. 6. Benefit Payment Options are subject to the terms and charges, if any, imposed by the investment options available under the Plan, and to any rules or procedures adopted by your employer. 7. Periodic benefit payments are processed the third Monday of each month. You should receive your check or deposit by the 28th of each month. 8. The minimum monthly payment allowed is \$25.



Benefit Options -The Details (continued)

Direct Deposit

1. Application for Direct Deposit must be received 21 days prior to the date you want Direct Deposit to begin. Otherwise, a check will be issued.
 2. ACH Transfers will not be processed unless you return a voided check for checking account deposits or a copy of the deposit slip for savings account deposits.
 3. ACH Transfers require at least 48 hours from the time the transfer is initiated until the funds are received in your bank account.
 4. If you change bank accounts, a new application for Direct Deposit is required. (See #1 above.)
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Still Have Questions?

We want to help you make a choice that's in your best interest. Just because you have the option to receive a distribution doesn't mean you have to. It's Nationwide's goal to give you the education, resources and individual attention so the decisions you make about your retirement benefit help you meet your long-term goals.

If you still have questions about receiving a distribution from your account, please call us at 1-800-769-4457. A representative can help you understand your options before receiving a distribution.

