

# MFS<sup>®</sup> EMPLOYER 403(b) PLAN (THE “PLAN”) INSTALLMENT DISTRIBUTION AUTHORIZATION



From Individual Accounts Using MFS Heritage Trust Company as Custodian

## Instructions

All sections are required.

- For Required Minimum installment distributions, please complete Section 5A.
- For all other installment distributions to participants, please complete Section 5B or 5C.
- For installment distributions to beneficiaries, please complete Section 5D or 5E.

## 1. Employer/Plan Administrator

PLAN NAME

MAILING ADDRESS

CITY

STATE

ZIP CODE

PLAN ADMINISTRATOR'S OR CONTACT'S NAME

PLAN ADMINISTRATOR'S OR CONTACT'S PHONE NUMBER

## 2. Participant in Plan

PARTICIPANT'S FIRST NAME

MI

LAST NAME

□□□-□□-□□□□

SOCIAL SECURITY NUMBER

□□,□□,□□□□

DATE OF BIRTH (MM/DD/YYYY)

## 3. Reason for Distribution

Choose one:

- Reached age 59½
- Termination/Retirement
- Death (Complete Section 5D or 5E.)
- Disability
- Required Minimum Distribution (Complete Section 5A.)
- Qualified Reservist

□□,□□,□□□□

DATE OF DEATH (MM/DD/YYYY)

**Note:** Certain distributions may be subject to Contingent Deferred Sales Charge.

## 4. Payment Instructions

### Please make payment(s) to

Choose one:

- Participant in Plan
- Trustee or Custodian of a traditional IRA or eligible Retirement Plan. (This option must be selected if Section 7C is checked.)
- Individual Beneficiary (Complete Section 5D or 5E.)

\_\_\_\_\_  SPOUSE  OTHER \_\_\_\_\_  
BENEFICIARY'S NAME RELATIONSHIP

□□□□-□□-□□□□□□  
BENEFICIARY'S SOCIAL SECURITY NUMBER

□□/□□/□□□□□□  
BENEFICIARY'S DATE OF BIRTH (MM/DD/YYYY)

If there are additional primary beneficiaries, please complete a separate form for each beneficiary.

- The beneficiary is a child of the 403(b) participant who has not attained the age of majority.
- Estate, trust, or other entity beneficiary (Complete Section 5D or 5E.)

\_\_\_\_\_   
ESTATE, TRUST, OR ENTITY BENEFICIARY NAME TAXPAYER IDENTIFICATION NUMBER (TIN)

### Please mail payment(s) to:

MAILING ADDRESS

CITY

STATE

ZIP CODE

## 5. Details Related to the Installment Distribution Please complete A, B, C, D, or E.

For all installment distributions, dividends and capital gains will be reinvested.

### A. Required Minimum Distribution. Complete this section if the installment distribution is to satisfy the participant's Required Minimum Distribution (RMD).

Choose one.

- There is more than one primary beneficiary, the participant's beneficiary is not his or her spouse, or the beneficiary is the participant's spouse and is not more than ten years younger than the participant.
- The sole primary beneficiary is the participant's spouse who is more than ten years younger than the participant.

NAME OF SPOUSE BENEFICIARY

□□□□-□□-□□□□□□  
BENEFICIARY'S SOCIAL SECURITY NUMBER

□□/□□/□□□□□□  
BENEFICIARY'S DATE OF BIRTH (MM/DD/YYYY)

**Deferral.** Only complete this part if you wish to defer your first payment. Otherwise, skip to Section 6.

I want to defer my first minimum distribution payment until the first quarter of the year following the year I reach age 73 or retire, whichever is later. Please process the distribution in: (Choose one.)

- January
- February
- March

**Please note that if you elect to defer your first payment, you will receive two payments the following year. Complete Section 6 for subsequent payments.**

SECTION 5 CONTINUES ON NEXT PAGE



**Eligible Designated Beneficiary (as defined above):**

- Life Expectancy:** Pay the total account balance over the beneficiary's life expectancy, beginning in (month) \_\_\_\_\_ (year) \_\_\_\_\_. The beneficiary's date of birth is \_\_\_\_\_ .  
(MM/DD/YYYY)
- Note:** May be no later than December 31st of the calendar year immediately following the year in which the participant died.
- Period Certain:** Pay the total account balance over \_\_\_\_\_ years (may not exceed the number of years that  
NUMBER  
would be calculated under the Life Expectancy method), beginning in \_\_\_\_\_ .  
MONTH YEAR
- Note:** May be no later than December 31st of the calendar year immediately following the year in which the participant died.

**Designated Beneficiary (an individual or qualified trust who is not an eligible designated beneficiary as defined above):**

- 10-Year Period:** I intend to deplete the account by the end of the 10th year following the year in which the participant died. Pay the total account balance over \_\_\_\_\_ years (may not exceed 10 years from  
NUMBER  
the date of death of the participant) beginning in \_\_\_\_\_ .  
STARTING MONTH
- Note:** If the participant died on or after receiving RMD, the beneficiary must take RMD payments in years 1-9 depleting the account by the 10th year after the participant's date of death.
- Life Expectancy:** Pay the total account balance over the beneficiary's life expectancy, beginning in \_\_\_\_\_ . The beneficiary's date of birth is \_\_\_\_\_ .  
MONTH YEAR (MM/DD/YYYY)
- Note:** If Life Expectancy is chosen, the entire account balance must be paid out by the 10th year from the participant's date of death. In the event your life expectancy is longer than 10 years, you must request the final payout in year ten.

**Entity Beneficiary (e.g., the estate, a charity, or a non-qualified trust):**

- 5-Year Period:** I intend to deplete the account by the end of the 5<sup>th</sup> year following the year in which the participant died. Pay the total account balance over \_\_\_\_\_ years (may not exceed five), beginning in  
NUMBER  
\_\_\_\_\_.  
STARTING MONTH
- The decedent's remaining life expectancy:** Pay the total account balance over the decedent's remaining life expectancy beginning in \_\_\_\_\_ (may be no later than December 31st of the calendar  
MONTH YEAR  
year immediately following the year in which the participant died).
- Note:** This option is only available if the participant died after the required beginning date.

**E. For Beneficiaries of 403(b) Participants who Died in 2019 (or earlier)**

- 5-Year Period:** I intend to deplete the account by the end of the 5th year following the year in which the 403(b) participant died. Pay the total account balance over \_\_\_\_\_ years (may not exceed five) beginning in  
NUMBER  
\_\_\_\_\_.  
STARTING MONTH
- Note:** Under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") provision waiving Required Minimum Distributions (RMDs) for calendar year 2020, the year 2020 can be disregarded for purposes of applying the 5-year distribution rule. If the 403(b) participant died in 2019 and you wish to disregard the year 2020 when distributing from the account, the total account balance must be depleted by the end of the 6th year following the year in which the participant died.

## 6. Payment Frequency for Installment Distributions.

Withdrawals can be processed between the **15<sup>th</sup> and 31<sup>st</sup>** day of the month. Installment distributions will occur at the frequency indicated and will be processed on or about the same day of the month. Please allow at least 10 days from the day the form is mailed for the systematic withdrawal plan to start drafting. Proceed to Section 7 if the distribution is for the participant's Required Minimum Distribution.

If no frequency is indicated, withdrawals will be made monthly. If no day is chosen, or if a day that is not between the 15<sup>th</sup> and 31<sup>st</sup> is chosen, withdrawals will be made on or about the 24<sup>th</sup>.

Choose frequency.

Monthly

**Or**

Other than monthly (check month(s) below)

Jan  Feb  Mar  Apr  May  June  July  Aug  Sept  Oct  Nov  Dec

Please start my withdrawals on the \_\_\_\_\_ of \_\_\_\_\_ .  
DAY STARTING MONTH

## 7. Distribution and Income Tax Withholding Instructions Please complete A, B, or C.

**A.**  This installment distribution is for a period less than 10 years and is subject to mandatory withholding of 20% for federal income tax purposes. Distributions which are subject to federal income tax withholding and which are paid to residents of AR<sup>1</sup>, CA, CT<sup>2</sup>, DE, IA<sup>3</sup>, KS, ME, MD, MA, MN<sup>4</sup>, NE, NC, OK<sup>5</sup>, OR, VT, and VA are subject to mandatory state income tax withholding (the list of states may change as a result of changing state legislation).

Withhold \_\_\_\_\_% (if more than 20%) for federal income taxes.

<sup>1</sup> Residents of AR are required to have federal and state income tax withholding applied to eligible rollover distributions.

<sup>2</sup> Distributions paid to residents of CT are subject to state income tax withholding regardless of federal withholding election unless a completed Form CT-W4P is on file and the request is not redeeming the entire plan balance.

<sup>3</sup> Residents of IA will have state income taxes withheld unless you qualify for the retirement income exclusion.

<sup>4</sup> Residents of MN will have state income taxes withheld regardless of whether you've elected federal income tax withholding unless you submit or have submitted a completed Form W-4MNP for a periodic or non-periodic distribution. If not already submitted, a Form W-4MNP should be submitted with this distribution request. If you have not submitted a completed W-4MNP at the time of your distribution request, MFSC will withhold based on the applicable state tax rate in accordance with state statute.

<sup>5</sup> Residents of OK will have state income taxes withheld regardless of federal income tax withholding unless you submit a completed Form OK-W-4-R for a periodic or partial distribution with this request.

- B.**  This installment distribution is either a Required Minimum Distribution, payment to a non-spouse beneficiary that is not an individual, or an installment distribution for a period of 10 years or more. It is subject to a voluntary withholding rate of 10% for federal income tax purposes and is subject to state income tax withholding only if paid to a resident of AR<sup>1</sup>, CA, CT<sup>2</sup>, DE, IA<sup>3</sup>, KS, ME, MA, MN<sup>4</sup>, NE, NC, OK<sup>5</sup>, OR, VT, and VA. (The list of states may change as a result of changing state legislation). If your state requires withholding, MFS will withhold at least the minimum state tax regardless of the election below.

The amount requested for distribution will be reduced by the amount withheld for taxes.

- Withhold \_\_\_\_\_% (0%-100%) for federal income taxes. Please note, if the participant has indicated to not withhold for federal income taxes, you must indicate 0% here.

**Note:** If a withholding election is not made above, 10% withholding will be applied to the distribution (plus any state taxes will be withheld if applicable).

<sup>1</sup> Residents of AR will have state income taxes withheld regardless of federal income tax withholding elections. To opt out of AR state income tax withholding you must submit a completed Form AR4P.

<sup>2</sup> Distributions paid to residents of CT are subject to state income tax withholding regardless of federal withholding election unless a completed Form CT-W4P is on file and the request is not redeeming the entire plan balance.

<sup>3</sup> Residents of IA will have state income taxes withheld unless you qualify for the retirement income exclusion.

<sup>4</sup> Residents of MN will have state income taxes withheld regardless of whether you've elected federal income tax withholding unless you submit or have submitted a completed Form W-4MNP for a periodic or non-periodic distribution. If not already submitted, a Form W-4MNP should be submitted with this distribution request. If you have not submitted a completed W-4MNP at the time of your distribution request, MFSC will withhold based on the applicable state tax rate in accordance with state statute.

<sup>5</sup> Residents of OK will have state income taxes withheld regardless of federal income tax withholding unless you submit a completed Form OK-W-4-R for a periodic or partial distribution with this request.

- C.**  This installment distribution is for a period less than 10 years and is not subject to federal or state income tax withholding because each installment is being directly rolled over to:

- a **new** traditional MFS IRA. An MFS IRA Application completed by the participant or spouse beneficiary is attached.
- an **existing** traditional MFS IRA or eligible Retirement Plan for the participant or spouse beneficiary.

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FUND NUMBER

ACCOUNT NUMBER

- a traditional IRA or eligible Retirement Plan for the participant or spouse beneficiary **held at another institution**. Please provide the name of the trustee or custodian and the name of the plan.

\_\_\_\_\_  
TRUSTEE OR CUSTODIAN NAME

\_\_\_\_\_  
PLAN NAME

**Any rollover election will remain in effect until the Plan Administrator notifies us of any change in writing.**

## 8. Employer Authorization

I certify that (1) I am an authorized signer for the Plan; (2) this distribution is in accordance with the terms of the Plan; (3) the Plan Administrator has provided the participant or other distributee with a written explanation of the rules permitting direct rollover of eligible rollover distribution amounts to an eligible retirement plan and mandating 20% federal income tax withholding on distributions that are not directly rolled over, and has also complied with any other notice requirements to the participant that are applicable to this distribution (e.g., notices of annuity form of benefit, spousal consent, voluntary withholding, etc.); (4) all the distribution amounts that are being directly rolled over are eligible rollover distributions and are being rolled over to an eligible retirement plan that will accept them; (5) if a distributee receives an amount that is not an eligible rollover distribution and thus is subject to voluntary federal tax withholding, and any applicable state tax withholding, MFS Service Center, Inc., and its affiliates may rely on my authorization for federal tax withholding and any applicable state tax withholding; (6) the Employer/Plan Administrator has not delegated to any other person or entity, by this form or otherwise, its income tax withholding duties and obligations under section 3405 of the Internal Revenue Code of 1986, as amended. MFS Service Center, Inc., and its affiliates, the MFS Funds and the Custodian, MFS Heritage Trust Company, are entitled to rely on my authorization and are released from any and all claims I may have, or claim to have, with respect to this distribution. I also agree to indemnify and hold harmless MFS Service Center, Inc., and its affiliates, the MFS Funds and the Custodian, MFS Heritage Trust Company, from and against any loss, liability, cost or expense (including, without limitation, counsel fees and expenses in connection with the contest or settlement of any claim) that any one of them might incur or sustain, or discover that they have incurred or sustained, by reason of any claim or claims which may be made against any of them as a result of this distribution.

\_\_\_\_\_  
SIGNATURE OF EMPLOYER/PLAN ADMINISTRATOR  
(AUTHORIZED PERSON)

\_\_\_\_\_  
DATE (MM/DD/YYYY)

\_\_\_\_\_  
PRINT NAME

### Signature Authentication

Signature authentication is required for all requests.

#### Notary Public Stamp, Signature Guarantee, or Medallion Signature Guarantee Stamp

AFFIX STAMP HERE

The signature(s) must be guaranteed by an eligible bank, broker, dealer, credit union, national securities exchange registered securities association, clearing agency, or savings association. Signature guarantees shall be accepted in accordance with policies established by MFS Service Center, Inc. and must not be dated. A notary public stamp can be obtained from a notary public signing agent. Both notary public signature and original notary stamp is required within the affix stamp box.

If you have any questions about this form, please contact the Retirement Plans Service Department at 1-800-637-1255 any business day.

#### Mail completed form to:

##### Regular mail

MFS Service Center, Inc.  
P.O. Box 219341  
Kansas City, MO 64121-9341

##### Overnight mail

MFS Service Center, Inc.  
801 Pennsylvania Ave, Suite 219341  
Kansas City, MO 64105-1307